MEETING MINUTES

REGULAR SESSION MEETING OF THE BOARD OF DIRECTORS
FRANKSTON ECONOMIC DEVELOPMENT CORPORATION
MONDAY, AUGUST 3, 2026, AT 6:00 P.M.
240 W. MAIN ST., FRANKSTON, TX 75763

I. CALL TO ORDER

The meeting was called to order by Monica Atwood, EDC President, at 6:03 p.m. A quorum of the Board was present.

Present: Monica Atwood, Gigi Selman, Jamey Lade, Linda Streck, Nai Lam, and Mike Goodman
Absent: None

II. OPEN FORUM

No public comments were made.

III. CONSENT AGENDA

1. Motion by Jamey Lade to approve July 2026 EDC bank statement. Second by Gigi Selman. Motion carried unanimously.

IV. NEW BUSINESS

1. **EDC Vacancy**- Motion by Gigi Selman to approve Grant Moynihan to fill the EDC vacancy. Second by Nai Lam. Motion carried 5-0 with Mike Goodman abstaining.
2. **EDC Incentives**- Motion by Monica Atwood to table incentives for the LAKU Hibachi and Sushi restaurant until more information can be obtained. Second by Nai Lam. Motion carried unanimously.
3. **Legal Counsel**- Motion by Jamey Lade to obtain legal counsel for the EDC with Jeffery Moore from Brown & Hofmeister L.L.P., and have the EDC President, Monica Atwood, sign the engagement letter. Second by Linda Streck. Motion carried unanimously.
4. **NNO**- Motion by Jamey Lade to approve a $2,500 budget for National Night Out. Second by Nai Lam. Motion carried unanimously.
5. **NNO Resolution**- Motion by Jamey Lade to approve the National Night Out Resolution. Second by Gigi Selman. Motion carried unanimously.
6. **Investment Pool**- Motion by Monica Atwood to approve placing $50,000 from EDC CDs into the investment pool once they have matured. Another $50,000 from the NOW Account will also be placed into the investment pool. Second by Nai Lam. Motion carried unanimously.

V. DISCUSSION ITEMS

1. Installation of the bouncy riders is on hold until more information is obtained.
2. Gigi Selman updated the EDC about efforts to improve driver visibility when exiting the park onto Highway 155. The Garden Club has trimmed a large section of the garden at the City Park. Jamey Lade discussed the removal of the crepe myrtle trees to open up the visibility of businesses on the square. The EDC is open to helping the Garden Club in the future should they want assistance. No action was taken.

VI. BOARD MEMBER COMMENTS

1. Monica Atwood is interested in new signage for the park as the signage currently in place is tattered.
2. Nai Lam suggested discussing in a future meeting about revamping the City motto and/or logo.

VII. MOTION TO ADJOURN

The meeting was adjourned by EDC President Monica Atwood at 7:24 p.m. Motion by Monica Atwood. Second by Jamey Lade. Motion carried unanimously.

Approved this _____ day of _____, 2026

_____
Monica Atwood, EDC President

ATTEST:

_____
Gigi Selman, EDC Secretary