

The Childress City Council met in Called Session Monday November 16, 2020, at 6:00 p.m. in the Expo Center, Mashburn Event Center, 1100 7th St. NW, Childress, TX 79201.


Mayor	Cary Preston
Aldermen	Marino Rodriguez Gary Clark John Preston
City Manager	Kevin Hodges
City Attorney	Steve Bird

Public Hearing:

Doc Smith from the Municipal Development District discussed the history of the Revolving Loan Fund. He discussed that it began as a Texas Community Development Block Grant Program RLF back in 1986 with B3R. The funds were transferred from the City to EDC multiple times over the years. When the MDD was created in May of 2018, the RLF came back to the MDD by means of a resolution. As of September 30, 2020, the MDD purchased the remaining two loans from the Revolving Loan Fund so that the RLF has the \$132,000 in cash plus the interest that has been earned of which makes a total of \$135,071.80. The Texas Department of Agriculture says we would either have to pay those funds back or we can use those funds in Childress for qualifying activities that they pre-approve. Those funds would have to benefit a limited clientele of the elderly, neglected children, battered persons, homeless, illiterate, AIDS, or migrants. MDD has proposed to use the funds locally for a number of clientele. TDA has said they would work with us. We would need to prepare a Revolving Loan Fund termination agreement asking for how the funds will be distributed by means of a Council Resolution, authorizing it and who would be responsible for winding it down. Alderman Rodriguez asked if all the money had to be used. Mr. Smith replied that what is not used would have to be sent back to TDA.

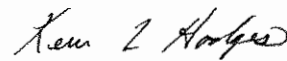
With there being no further business, Council adjourned at 6:06 p.m. Motion made by Alderman Rodriguez. Seconded by Alderman Preston. All ayes.

The minutes were read and approved the 11 day of January, 2021.



Cary Preston, Mayor

ATTEST:



Kevin Hodges, City Manager