



**BOARD OF DIRECTORS MEETING
THE CORPORATION OF ECONOMIC DEVELOPMENT CITY
OF BRIDGEPORT
August 15, 2018**

The Board of Directors of the Economic Development Corporation met in called meeting on Thursday, August 15, 2018 at 7:30 a.m. in the offices at 608 13th Street, Bridgeport, Texas.

DIRECTORS PRESENT: Fred Meyers, Angie Tyson, Jonathan Fippinger,
and Scott Hiler

DIRECTORS ABSENT: David Correll

STAFF PRESENT: Leah Clark, Executive Director and Amy Hiler, Administrative Assistant

OTHERS PRESENT: Mayor Randy Singleton

CALL TO ORDER: Fred Meyers called the meeting to order at 7:32 a.m.

INVOCATION: Fred Meyers

PUBLIC COMMENT: None.

ANNOUNCEMENTS AND SPECIAL PRESENTATIONS:

1. None.

STAFF AND COMMITTEE REPORTS:

1. Project Updates
 - i. Leah Clark updated on the BISD Beautification. We have paid approximately half. Landscaping should start during fall semester.
 - ii. Leah Clark updated that Project Backpack is still researching locations and looking into financing.
 - iii. Leah Clark updated that Farmers Market started July 13th, has been a little slow mostly due to weather and low produce supply.
 - iv. Leah Clark updated that Downtown has three vacant bldgs. Bank bldg, 1019 Halsell, and old State Farm building
 - v. Leah Clark updated that Project Red River has not done anything so far. They are still figuring out financing.
 - vi. Leah Clark updated that Empire Countertops from Pilot Point has moved to San Antonio area.
 - vii. Leah Clark updated that the EDC bank account has been compromised with counterfeit checks. Account is being closed and a new one is being opened with positive pay feature that allows approval of transactions.

- viii. Leah Clark updated Mrs. Beavers is interested in purchasing land at North entrance of Endeavor that she had previously owned. Board is not interested in selling at this time
 - ix. Leah Clark updated that Next Move Group does marketing blasts throughout the month. We had 4 different persons click on our metal working tab on website.
 - x. Leah Clark updated about collecting quotes on redoing website. BEDC now has Facebook thanks to Scott Hiler.
 - xi. Leah Clark suggested starting strategic planning this fall. The Board agreed to move forward.
 - xii. Leah Clark updated that she has completed 3 online courses – “being assertive”, “effective communication” and “strategic planning”.
 - xiii. Leah Clark updated that we need to find a resource for natural gas at Bridgeport Airport.
 - xiv. Leah Clark updated that Carillon Park is still for sale. Robert Winningham would like to come talk about some ideas he has for the future of the property.
2. Financials – Balance is about normal. Sales tax could not be transferred from May and June due to software issues. Operating budget was cut about \$40,000 to match the projected revenues for 2019.

ACTION ITEMS

1. Scott Hiler made a motion to approve minutes from June 28, 2018. Second by Angie Tyson. Motion passed unanimously.

Mayor Update

Budget Meeting – started off \$ 365,000 off to the negative. Trying to raise low paying jobs, have had turnover. Water Operation has been losing money every year. Water rates have gone up to offset this. Water should be improving. Electric rates will be going down. Property taxes may go up 0.5%. Sales tax has been increasing slightly the last couple of months.

EXECUTIVE SESSION:

8:23 AM

Pursuant to Chapter 551, Texas Government Code, the BEDC reserves the right to convene in Executive Session(s) from time to time as deemed necessary during this meeting. The BEDC may convene into Executive Session to discuss the following:

1. Economic Development Negotiations Section 551.087 (to deliberate the offer of a financial or other incentive to a business prospect).
 - a. Project Powder
 - b. Project Screen
 - c. Beautification Grant
 - d. Project Spire
 - e. Hayhurst Agreement .

RECONVENE INTO OPEN SESSION:

09:17 AM

Pursuant to Chapter 551, Texas Government Code, the BEDC will reconvene into open session to take any action necessary resulting from executive session discussions.

(Note: Scott Hiler had another commitment and was not present during this time.)

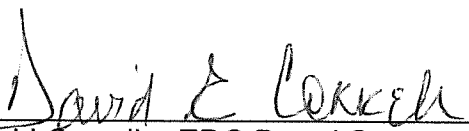
ACTION ITEMS:

1. Angie Tyson made a motion to move forward with entering into an agreement with Project Screen offering an incentive of \$ 37,500. Jonathan Fippinger seconded. Motion passed. (Scott Hiler was absent during this time.)
2. Jonathan Fippinger made a motion to approve the full amount for the Beautification Grant submitted for Fig Tree Home Décor/Sutherland Homes. Angie Tyson seconded. Motion passed unanimously.

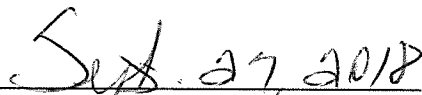
****Note that the next meeting date is scheduled for September 27, 2018 at 7:30 AM.**

Motion to adjourn was made by Angie Tyson. Second by Jonathan Fippinger. Motion carried unanimously.

Meeting adjourned at 9:22 a.m.



David Correll – EDC Board Secretary



Date