



**BOARD OF DIRECTORS MEETING  
THE CORPORATION OF ECONOMIC DEVELOPMENT CITY  
OF BRIDGEPORT  
December 3, 2018**

The Board of Directors of the Economic Development Corporation met in called meeting on Monday, December 3, 2018 at 11:00 a.m. in the offices at 608 13<sup>th</sup> Street, Bridgeport, Texas.

**DIRECTORS PRESENT:** Fred Meyers, Angie Tyson, David Correll, and Scott Hiler

**DIRECTORS ABSENT:** NONE.

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

**OTHERS PRESENT:** Seth Hayhurst

**CALL TO ORDER:** Fred Meyers called the meeting to order at 11:08 a.m.

**INVOCATION:** Fred Meyers

**PUBLIC COMMENT:** None.

**ANNOUNCEMENTS AND SPECIAL PRESENTATIONS:**

**STAFF AND COMMITTEE REPORTS:**

1. Project Updates
  - i. Leah Clark updated that Project Air is looking into alternate fuels.
  - ii. Leah Clark updated that Project Powder has no new updates. They are working on their building plans. The EDPA has been drafted. They are hoping to break ground early 2019.
  - iii. Leah Clark updated that a potential buyer for Carillon Park met with EDC, City, and school last week.
  - iv. Leah Clark updated that Hayhurst project is complete. Transformer has been installed.

**ACTION ITEMS**

1. Consider and act to approve minutes from October 23, 2018. Motion made by Angie Tyson. Seconded by David Correll. Motion carried unanimously.
2. Financials – No questions

**EXECUTIVE SESSION:  
11:17 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 Hayhurst Brothers
  - b. Project Spire

**RECONVENE INTO OPEN SESSION:**

**11:53 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.

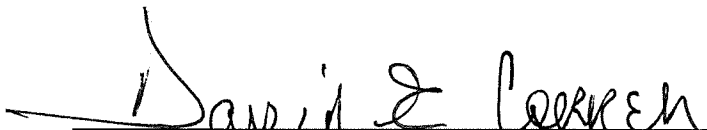
**ACTION ITEMS:**

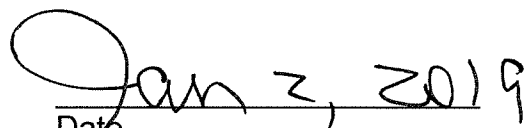
1. David Correll made a motion to accept transmittal documents to move to second lien for the Hayhurst property and agree to sign the required documents from the bank involved to allow for the Hayhursts to obtain a line of credit. Angie Tyson seconded. Motion carried.
2. Angie Tyson made a motion to make a formal offer to Oak and Eden following the terms of the letter presented on Oct 31, 2018 by Fred Meyers with the caveat of considering future requests. David Correll seconded. Motion carried.

**\*\*Note that the next meeting is TBD.**

Motion to adjourn was made by Jonathan Fippinger. Second by Scott Hiler.  
Motion carried.

Meeting adjourned at 11:57 a.m.

  
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David Correll – EDC Board Secretary

  
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Date