
BRIDGEPORT
ECONOMIC DEVELOPMENT

BOARD OF DIRECTORS MEETING
THE CORPORATION OF ECONOMIC DEVELOPMENT
CITY OF BRIDGEPORT
March 28, 2019

The Board of Directors of the Economic Development Corporation met in called meeting on Thursday, March 28, 2019 at 7:30 a.m. in the offices at 608 13th Street, Bridgeport, Texas.

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

DIRECTORS ABSENT: None

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

OTHERS PRESENT: Randy Singleton

CALL TO ORDER: Fred Meyers called the meeting to order at 7:45 a.m.

INVOCATION: Fred Meyers

PUBLIC COMMENT: None

ANNOUNCEMENTS AND SPECIAL PRESENTATIONS: None.

STAFF AND COMMITTEE REPORTS:

1. Project Updates -
 - a. Website/Social Media - New website is launching soon.
 - b. Project Air - No update
 - c. Carillon Park - No update
 - d. Project Noah - waiting on an updated bid from one company
 - e. Project Spire - EDPA has been executed. Renovations have begun on building.
 - f. Project Rose - RFP from Dallas Chamber of Commerce, no news yet
 - g. Project Jayhawk - RFP from Dallas Chamber of Commerce, no news yet
 - h. Local Veterans Group - Negotiations are still going on in consideration of VA hospital.
 - i. USDA Rural Business Development Grant - Applications are due on March 29th. BEDC will get more points on our score if we are willing to put some of our own money towards the Revolving Loan Fund.
 - j. Duckwalls Building - City's closing date is set for April 10th.
 - k. Hayhurst Expansion - Hayhursts will be expanding into 903 Halsell. Original agreement has been fulfilled.
 - m. T Top Expansion - Incentive check is ready to deliver. Reviews will be done over the next five years.

- n. Dry Creek Development - BEDC is going to start promoting the development.
- o. Strategic Plan - Info is being gathered on available incentives and being pushed on social media. Social media posts are getting interaction. BEDC is not going to do any more magazine advertisements. BEDC has discussed the possibility of doing joint billboards with Main Street and the Chamber.

2. Financials – No questions

ACTION ITEMS

- 1. Angie Tyson made a motion to approve minutes from February 28, 2019. Motion was seconded by Jonathan Fippinger. Motion carried unanimously.
- 2. David Correll made a motion to Approve BEDC Resolution 19-02, authorizing the application of USDA Rural Business Development Grant. Scott Hiler seconded the motion. Motion carried unanimously.
- 3. Jonathan Fippinger made a motion to approve a 20% match for USDA Rural Development Grant. Angie Tyson seconded the motion. Motion carried unanimously.

EXECUTIVE SESSION

8:46 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 Hometown- Local manufacturing company looking to relocate existing company to Bridgeport
 - b. Project Paradise - Local company looking into possibilities for new equipment

RECONVENE INTO OPEN SESSION

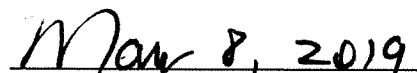
9:03 AM

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

- 1. Motion to adjourn was made by Jonathan Fippinger. Motion was seconded by David Correll. Motion carried unanimously.

Meeting adjourned at 9:18 am.


David Correll – EDC Board Secretary


Date