



**BOARD OF DIRECTORS MEETING
THE CORPORATION OF ECONOMIC DEVELOPMENT
CITY OF BRIDGEPORT
March 1, 2022**

The Board of Directors of the Economic Development Corporation met in called meeting on Tuesday, March 1, 2022 at 8:00 a.m. in the offices at 608 13th Street, Bridgeport, Texas.

DIRECTORS PRESENT: David Lawson, Corey Ingram, Alan Green, & David Correll

DIRECTORS ABSENT: Angie Tyson

STAFF PRESENT: Leah Clark, Executive Director
Amy Hiler, Operations & Special Projects Manager

OTHERS PRESENT: Jerry Frank, Richard Greene, and Tracy Butler

CALL TO ORDER: Corey Ingram called the meeting to order at 8:02 a.m.

INVOCATION: Alan Green

PUBLIC COMMENT: None

ANNOUNCEMENTS AND SPECIAL PRESENTATIONS: None

STAFF AND COMMITTEE REPORTS:

- Project Updates
 - Board Information - Chamber banquet is Friday. EDC will have tables.
 - Sales Tax - Payment was up 16.5% over last year. Fiscal YTD is up 26.1% over last year. YTD is up 32%. EDC net payment was \$85,016.
 - Buildings/Grounds - New materials are being installed on Endeavor Wall.
 - Endeavor - Final edits are complete. Review opportunities for marketing.
 - Dry Creek Retail Development - There were some minor issues with zoning. Adjustments will go before Zoning Board of Adjustments on Thursday.
 - Marketing - Review Catalyst proposal.

- Project Coffee Bean - After receiving a certified letter from BEDC staff in November addressing lack of payments and an overdue balance of \$ 1,346.30, owner promised to pay at least \$25 a week. One \$25 payment was received on November 5th. On February 16, staff emailed the owner about lack of making payments and responding in any way to monthly statements. Owner responded via email on February 17 and apologized stating that he would begin that week to make payments. As of today, March 1, no payments have been received.
 - Main Street - March 12 - St Patty's Day
 - Destination Bridgeport - No updates.
 - Chamber of Commerce - Chamber Banquet will be Friday, March 4 - "A Night at the Races" derby theme at Decatur Civic Center.
 - Available Properties - Endeavor, Dry Creek, Wolf Property (near Prime) on Hwy 380 was recently under contract, but no other information is known at this time. JP Carpenter property on 114 South of town is available.
 - BPW / Pantera Ventures - All documents and emails have been submitted to Jesse King. Letter has been drafted for "Final Notice".
 - New Commercial Businesses - Reach Wireline has canceled the lease agreement with Mr. Carpenter for 86 Barnett Shale. Electricity needed wasn't available within a reasonable timeline for the project. They will be expanding the business in Jacksboro.
- Financials - no questions.

EXECUTIVE SESSION

8:21 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. Deliberation Regarding Real Property Section 551.072 (to deliberate the purchase, exchange, lease, sale or value of real property)
 - a. Aurora Terra Property - Board discussed future opportunities with the property owner.

OPEN SESSION

9:17 AM

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

Alan Green made a motion to approve minutes from the Regular Board Meeting for January 20, 2022.

David Lawson seconded the motion.

Motion carried 4-0.

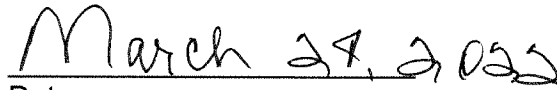
David Correll made a motion to approve the financial statements as presented March 1, 2022.
Alan Green seconded the motion.
Motion carried 4-0.

Alan Green made a motion to adjourn the meeting.
David Correll seconded the motion.
Motion carried 4-0.

Meeting adjourned at 9:21 a.m.



David Correll – EDC Board Secretary



Date