



**BOARD OF DIRECTORS MEETING
THE CORPORATION OF ECONOMIC DEVELOPMENT
CITY OF BRIDGEPORT
January 26, 2023**

The Board of Directors of the Economic Development Corporation met in called meeting on Thursday, January 26, 2023 at 8:00 a.m. in the offices at 608 13th Street, Bridgeport, Texas.

DIRECTORS PRESENT: Fred Meyers, Alan Green, David Lawson, Mark Tate, and Susan Coffman

DIRECTORS ABSENT: None

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

OTHERS PRESENT: None

CALL TO ORDER: Fred Meyers called the meeting to order at 8:03 a.m.

INVOCATION: Fred Meyers

PUBLIC COMMENT: None

ANNOUNCEMENTS AND SPECIAL PRESENTATIONS:

- Leah Clark reported that Bridgeport Chamber Banquet is Friday, March 3.
- Leah Clark reported Wise County Legislative Days is March 6 and 7.

STAFF AND COMMITTEE REPORTS:

- Project Updates
 - Board Information - Angie Tyson will represent BEDC on the downtown park project. Draft of covenants, codes, and restrictions is in board books for Board to review.
 - Sales Tax - December 2022 Net payment was \$248,490.85 (up 25.7% over last year). Fiscal year-to-date deposits total \$500,400 (down 4.3%). Year-to-date deposits total \$2.9 M (up 10.4%). BEDC net payment for December was approximately \$82,830.
 - Wise Health System - In negotiations to sell to Medical City.

- Endeavor - BEDC staff has been collecting documents for BGE. The TV show filming at Endeavor is paying BEDC for parking. BEDC would like to donate proceeds to the Historic Society.
 - ICSC Red River - BEDC staff and City Manager attended last week.
 - Project Spire 2.0 - Payments are current.
 - Main Street - Preparing for 150th celebration of Bridgeport in October, a three day celebration. Looking at advertising through Destination Bridgeport. Chief Stanford sent a request for help with security cameras in Harwood Park and on Halsell Street. Total cost is \$27,000.
 - BPW/Pantera Ventures - No update.
 - New Businesses - 17 new businesses were opened last year in Bridgeport.
 - Investment Policy - BEDC has opened an investment account at First National Bank.
- Financials - no questions.

EXECUTIVE SESSION

8:44 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. Dry Creek Retail Development - Board discussed negotiations with ESP Commercial for sewer line extension reimbursement. Board discussed offering Dry Creek Development a reimbursement for proposed sewer line extension for lots 3, 4, and 5.
 - b. Project Connect - Attorneys are working out details of agreement.
2. Deliberation Regarding Real Property Section 551.072 (to deliberate the purchase, exchange, lease, or value of real property.)
 - a. Board looked at site plan for proposed spec building.

RECONVENE INTO OPEN SESSION

9:15 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: David Lawson left during executive session.)

Susan Coffman made a motion to approve minutes from the Board Meeting for December 15, 2022.

Alan Green seconded the motion.

Motion carried 4-0.

Mark Tate made a motion to approve the financial statements as presented January 26, 2023.

Susan Coffman seconded the motion.

Motion carried 4-0.

Alan Green made a motion to offer Jesse M Woskowicz a beautification grant of \$15,000 for 1903 Doctors Hospital Drive.
Susan Coffman seconded the motion.
Motion carried 4-0.

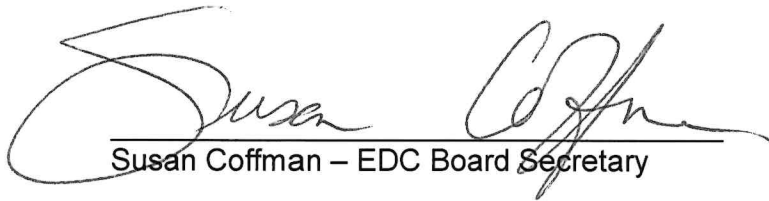
Susan Coffman made a motion to offer the Children's Advocacy Center for North Texas a beautification grant of \$5,000 at 2302 Woodrow Ray Circle.
Mark Tate seconded the motion.
Motion carried 4-0.


Susan Coffman made a motion to accept a counter-offer from AX-ESP Bridgeport, LLC of a \$45,000 sewer line extension reimbursement for Dry Creek Retail Development Lots 1 and 2 payable upon execution of agreement and an additional \$30,000 payable with a Certificate of Occupancy for Lot 2 within 5 years of execution of agreement.
Mark Tate seconded the motion.
Motion carried 4-0.

Alan Green made a motion to offer Dry Creek Partnership a reimbursement of \$75,000 for the completion of a sewer line extension for lots 3, 4, and 5 of Dry Creek Retail Development contingent on the sale of the property.
Mark Tate seconded the motion.
Motion carried 4-0.

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

Meeting adjourned at 9:37 a.m.


Susan Coffman – EDC Board Secretary


Date