



**BOARD OF DIRECTORS MEETING
THE CORPORATION OF ECONOMIC DEVELOPMENT
CITY OF BRIDGEPORT
March 2, 2023**

The Board of Directors of the Economic Development Corporation met in called meeting on Thursday, March 2, 2023 at 8:00 a.m. in the offices at 608 13th Street, Bridgeport, Texas.

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

DIRECTORS ABSENT: Alan Green

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

OTHERS PRESENT: Tracy Butler

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 Wise County Legislative Days are March 6 and 7.
- Leah Clark reported that Lions Club EyeGlass golf tournament is April 15 if anyone would like to play.

STAFF AND COMMITTEE REPORTS:

- Project Updates
 - Sales Tax - February net payment was \$202.48k, up 0.6% over last year. Fiscal YTD is \$1.19m, down 4% over last year. YTD \$444.45k, down 15% over last year. EDC net portion for February was about \$67.5k.
 - Wise Health System - In negotiations to sell to Medical City.
 - Endeavor - Staff met with BGE project manager and surveyor at Endeavor last week. Covenants, Codes, and Restrictions review has been sent to the planner.
 - Dry Creek Retail Development - Finalizing agreement with ESP

- NextLink - EDC Staff is waiting to receive building plans to finalize agreement.
 - Project Spire 2.0 - Loan payments are current.
 - Main Street - Preparing for Jeeps in July and 150th celebration of Bridgeport in October.
 - BPW/Pantera Ventures - Check is ready for BEDC.
- Financials - no questions.

EXECUTIVE SESSION

8:40 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. Marker Cellars LLC - BEDC Board discussed offering an incentive for manufacturing business opening at 1015 Halsell Street.

RECONVENE INTO OPEN SESSION

9:06 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.

Mark Tate made a motion to approve minutes from the Board Meeting for January 26, 2023.

David Lawson seconded the motion.

Motion carried 4-0.

Susan Coffman made a motion to approve the financial statements as presented March 2, 2023.

David Lawson seconded the motion.

Motion carried 4-0.

David Lawson made a motion to offer a beautification grant of \$5,000 for 1410 Halsell Street to H2F Investments.

Susan Coffman seconded the motion.

Motion carried 4-0.

Mark Tate made a motion to accept the Post Oak Preservation Historic Proposal.

Susan Coffman seconded the motion.

Motion carried 4-0.

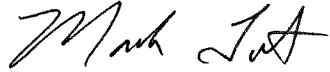
Susan Coffman made a motion to offer Marker Cellars, LLC a reimbursement grant of up to \$150,000 for manufacturing equipment, concrete crash pad, and electrical upgrades required for manufacturing at 1015 Halsell St, contingent on remaining in Bridgeport for five years and "made in Bridgeport, TX" on all labels.

Mark Tate seconded the motion.

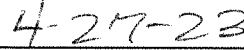
Motion carried 4-0.

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

Meeting adjourned at 9:15 a.m.



Mark Tate – EDC Board Second Secretary



Date