



**BOARD OF DIRECTORS MEETING
THE CORPORATION OF ECONOMIC DEVELOPMENT
CITY OF BRIDGEPORT
June 29, 2023**

The Board of Directors of the Economic Development Corporation met in called meeting on Thursday, June 29, 2023 at 8:00 a.m. in the offices at 608 13th Street, Bridgeport, Texas.

DIRECTORS PRESENT: David Lawson, Susan Coffman, & Angie Tyson

DIRECTORS ABSENT: Alan Green & Mark Tate

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

OTHERS PRESENT: Corey Ingram & Mike Murray

CALL TO ORDER: David Lawson called the meeting to order at 8:02 a.m.

INVOCATION: Corey Ingram

PUBLIC COMMENT: None

ANNOUNCEMENTS AND SPECIAL PRESENTATIONS:

- Leah Clark announced that there are two ribbon cuttings downtown tomorrow, Cold Wave Creations at noon and Downtown Darlin' at 5 pm.
- Leah Clark announced that Christmas in July will be the 15th.
- Leah Clark announced that she will be out of town July 20-22.
- Leah Clark announced that Taste Bridgeport will be the last weekend in September.
- Leah Clark announced that the 150th celebration of Bridgeport will be October 20-22, with a lot of community involvement and volunteer opportunities.

STAFF AND COMMITTEE REPORTS:

- Project Updates
 - Board Information - Staff will update bank signature cards after minutes are approved.
 - Sales Tax - June net payment \$225,436, up 3.6% over last year. Fiscal YTD \$2.22m, up 1.6% over last year. \$1.47m YTD, up 0.4% over last year.
 - Endeavor - BEDC Staff met with BGE about planning. BGE will work up a quote for the planning portion. Greg Last is available for consultation, but thought it would be better for BGE to do the planning for continuity of the project.
 - TEDC Mid-year Conference - Staff attended the conference in Allen last week.
 - Retail - Retail Strategies' report from ICSC Las Vegas was reviewed.
 - Marketing - Staff met with Neon Cloud to finalize filming details. May wait until Fall to film, due to foliage being dry.
 - Post Oak Preservation submitted first draft of nomination for downtown historic district
 - New Commercial Businesses - Cold Wave Creations, Second Hand Sorrel, Downtown Darlin', Rooted Physical Therapy, and Yellow Dog Supply have all recently opened.
 - Project Spire 2.0 - Loan payments are current.
 - NextLink - Parcel #1 is going to be platted and temporarily zoned to industrial. The rest of Endeavor will be a planned development with covenants, codes, and restrictions and the parcel will then be included in that planned development.

- Financials - no questions.

EXECUTIVE SESSION

8:50 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. Leah Clark announced that BEDC had a site visit at Endeavor with a company looking for a location to manufacture limestone blocks.
 - b. Leah Clark announced that BEDC had a site visit at Endeavor with a manufacturing company looking to relocate a facility from DFW. Company decided to build on site in Parker County where they already purchased land.
 - c. Leah Clark announced that she and City officials met with an existing manufacturing company about relocating to their property in City's ETJ.

- d. Leah Clark announced that an existing business adjacent to Endeavor is planning on building a facility on the property and adding manufacturing to the current operation. They have met with BEDC Staff and are currently working with Development Services to get started.

RECONVENE INTO OPEN SESSION

9:18 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.

(BEAR Award Presentation)

EXECUTIVE SESSION

9:24 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:

2. Deliberation Regarding Real Property Section 551.072 (to deliberate the purchase, exchange, lease, or value of real property)

Aurora Terra - Board discussed making an offer to purchase property adjacent to Endeavor. \$16,000/acre is what the owner proposed.

Brazier Property - Board discussed making an offer to purchase property adjacent to the water plant. Owner offered it at \$12,500/acre.

RECONVENE INTO OPEN SESSION

9:47 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:

Angie Tyson made a motion to approve minutes from the Board Meeting for May 25, 2023.

Susan Coffman seconded the motion.

Motion carried 3-0.

Susan Coffman made a motion to approve the financial statements as presented June 29, 2023.

Angie Tyson seconded the motion.

Motion carried 3-0.

Angie Tyson made a motion to approve the preliminary budget for 2023-24.

Susan Coffman seconded the motion.

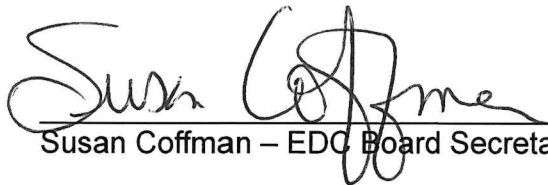
Motion carried 3-0.

Angie Tyson made a motion to authorize Leah Clark or David Lawson to negotiate the purchase of the Brazier property adjacent to the water plant.
Susan Coffman seconded the motion.
Motion carried 3-0.

Susan Coffman made a motion to authorize Leah Clark to enter negotiations for Aurora Terra Property adjacent to Endeavor Business Park.
Angie Tyson seconded the motion.
Motion carried 3-0.

Angie Tyson made a motion to adjourn the meeting.
Susan Coffman seconded the motion.
Motion carried 3-0.

Meeting adjourned at 9:55 a.m.



Susan Coffman – EDC Board Secretary

7/27/23

Date