



**BOARD OF DIRECTORS SPECIAL MEETING
THE CORPORATION OF ECONOMIC DEVELOPMENT
CITY OF BRIDGEPORT
August 24, 2023**

The Board of Directors of the Economic Development Corporation met in called meeting on Thursday, August 24, 2023 at 8:00 a.m. in the offices at 608 13th Street, Bridgeport, Texas.

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

DIRECTORS ABSENT: Mark Tate

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

OTHERS PRESENT: Mike Murray, Matt Sullivan & Rob Allibon (called in)

CALL TO ORDER: David Lawson called the meeting to order at 8:07 a.m.

INVOCATION: Angie Tyson

PUBLIC COMMENT: None

ANNOUNCEMENTS AND SPECIAL PRESENTATIONS: None

EXECUTIVE SESSION

8:08 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, or value of real property)

Brazier Property - Matt Sullivan with Government Capital presented the financing proposal.

RECONVENE INTO OPEN SESSION

8:12 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 the resolution of the Board of Directors of the Corporation for Economic Development of the City of Bridgeport, Texas regarding a loan with the principal amount not to exceed \$ 525,00 for the purchase of the Brazier Property.

Susan Coffman seconded the motion.

Motion carried 4-0.

Alan Green made a motion to finance the Brazier property at 5.2% (5 year adjustable rate) for the 20 acres and the remaining 20+ acres at 6.5% (5 year adjustable rate) as presented by Government Capital.

Angie Tyson seconded the motion.

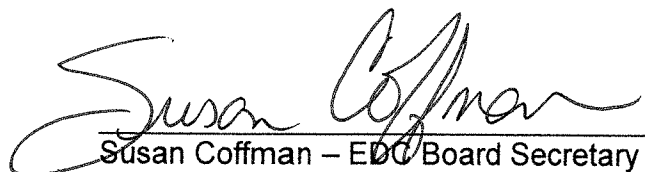
Motion carried 4-0.

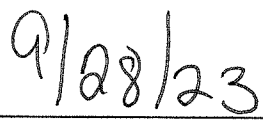
Alan Green made a motion to adjourn the meeting.

Angie Tyson seconded the motion.

Motion carried 4-0.

Meeting adjourned at 8:19 a.m.


Susan Coffman – EDC Board Secretary


Date