



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

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

DIRECTORS PRESENT: David Lawson, Alan Green, Mark Tate & Angie Tyson

DIRECTORS ABSENT: Susan Coffman

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

OTHERS PRESENT: Corey Ingram, Mike Murray, & Tracy Butler

CALL TO ORDER: David Lawson called the meeting to order at 8:05 a.m.

INVOCATION: Angie Tyson

PUBLIC COMMENT: None

ANNOUNCEMENTS AND SPECIAL PRESENTATIONS:

- Leah Clark announced Lions Club Cornhole Tournament has been postponed until 11/3 and 11/4.
- Leah Clark announced that the Inaugural Veterans Day Parade will be November 11th.
- Leah Clark announced Santa and the Stagecoach Christmas Tree Lighting is November 27th.
- Leah Clark announced that the Christmas Parade will be November 30th.
- Leah Clark announced that the next BEDC Board Meeting will be December 14th.
- Leah Clark announced that the Chamber Banquet will be Friday, March 1st.
- Corey Ingram announced that the Education Foundation Banquet will be 2/10.

CITY MANAGER UPDATE:

Mike Murray thanked everyone for helping/attending the 150th Celebration.
Corey Ingram thanked the EDC for sponsoring the photo booth at the event.

STAFF AND COMMITTEE REPORTS:

- **Project Updates**
 - Sales Tax - October net payment \$264,344, up 3.41% over last year. Fiscal YTD \$262,344 down 3.41% over last year. \$2.46m YTD, down 1.49% over last year.
 - Endeavor - Executive Director had a meeting with BGE two weeks ago. Waiting to hear back with a timeline breakdown for planning. They will begin surveying Aurora Terra property soon. Coffee property did sell. Executive Director spoke to the broker about EDC obtaining land for the Hwy 380 entrance.
 - Project Spire 2.0 - Current on payments.
 - Nextlink - Economic Development Performance Agreement has not been signed. No response to communication about it.
 - Revolving Loan Opportunities - BEDC has been approached by 5 Boys about borrowing money to pave or concrete the parking around the back of their building.
 - Hospital - Executive Director was informed that Medical City is planning to use the Bridgeport campus as its western training facility. It is unknown if Medical City will purchase the remainder of the office building or just use the portion acquired from Wise Regional.
 - Prospects - Shade company out of California looking to expand. Leather goods manufacturer called about relocating to Bridgeport.

- Financials - no questions.

EXECUTIVE SESSION

8:58 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.)

Project Freedom - BEDC is waiting on the owner to send prospect questionnaires and renderings for the prospective building.

RECONVENE INTO OPEN SESSION

9:04 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 September 28, 2023.

Alan Green seconded the motion.

Motion carried 4-0.

Alan Green made a motion to approve the financial statements as presented
October 26, 2023.
Angie Tyson seconded the motion.
Motion carried 4-0.

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

Meeting adjourned at 9:06 a.m.



Susan Coffman – EDC Board Secretary



Date