



**BOARD OF DIRECTORS MEETING
THE CORPORATION OF ECONOMIC DEVELOPMENT
CITY OF BRIDGEPORT
December 14, 2023**

The Board of Directors of the Economic Development Corporation met in called meeting on Thursday, December 14, 2023 at 8:00 a.m. in the offices at 608 13th Street, Bridgeport, Texas.

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

DIRECTORS ABSENT: None

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

OTHERS PRESENT: Mike Murray & Tracy Butler

CALL TO ORDER: David Lawson called the meeting to order at 8:09 a.m.

INVOCATION: Angie Tyson

PUBLIC COMMENT: None

ANNOUNCEMENTS AND SPECIAL PRESENTATIONS:

- Leah Clark announced that the Education Foundation Banquet will be 2/10 at Bridgeport Country Club. Tickets are \$60 each or \$400 for a table.

STAFF AND COMMITTEE REPORTS:

- Project Updates
 - Sales Tax - November net payment was \$224,211, down 8.4% over last year. December net payment should be \$219,647, down 11.6% over last year. Fiscal year-to-date is \$2.9m, down 2.1% over last year.
 - Endeavor - Staff has not received timeline for preliminary planning.
 - Retail - ICSC Red River in Dallas is the end of January. EDC and City rented a booth. It would be helpful to have a gravity model done for staff to take with them.
 - Marketing - Staff is working to build out a 10x10 booth as well as compiling information on brochures and takeaways for the event.

- Project Spire 2.0 - Current on payments.
 - Marker Cellars - Electrical limitations have been remedied.
 - Main Street - Blessed Bru has announced they will be closing at the end of the year. Rosatti's is planning to open at the end of January. Texas Historical Commission historic district has been approved.
 - Bridgeport Chamber of Commerce - Chamber luncheon is today. Banquet will be held on Friday, March 1st.
 - New Commercial Businesses - Staff attended a grand opening of BKV Net Zero, a carbon capture and injection procedure to reduce carbon emissions from the Enlink plant. Matheson Gas is building a plant near Enlink that will also be using CO2 as well.
 - Nextlink - Economic Development Performance Agreement has not been signed. No response to communication about it.
 - Revolving Loan Fund 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. Staff has not heard back from the company.
- Financials - no questions.

Note: Susan Coffman left before entering into executive session.

EXECUTIVE SESSION

9:45 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:

Real Property - Staff is still trying to connect with property owner about the possibility of adding an entrance to Endeavor off of Hwy 380.

RECONVENE INTO OPEN SESSION

9:51 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 October 26, 2023 as amended.

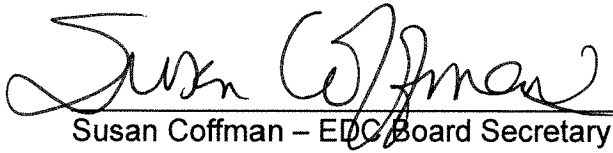
Mark Tate seconded the motion.

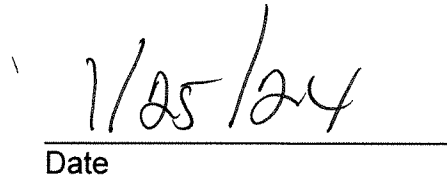
Motion carried 4-0.

Alan Green made a motion to approve the financial statements as presented
December 14, 2023.
Mark Tate seconded the motion.
Motion carried 4-0.

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

Meeting adjourned at 9:57 a.m.


Susan Coffman – EDC Board Secretary


Date