EDC Regular Meeting Minutes

Wednesday, April 10th, 2024, at 5:00 p.m.

Elgin Public Library Annex Council Chambers
404 North Main Street, Elgin Texas

Board Members:
Bryan Bracewell - President, Cody Mauck – Vice President, Vicki Dumbeck - Secretary, Sue Brashar, Forest Dennis, Anna Rau, Irina Cortinas

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Attending: Bryan Bracewell, Sue Brashar, Forest Dennis, Anna Rau, Irina Cortinas, Vicki Dumbeck

Absent: Cody Mauck

Staff: Owen Rock, Kaley Frye

I. **CALL TO ORDER**– The meeting was called to order at 5:02 PM by Bryan Bracewell.

II. **PUBLIC COMMENT**

There were no public comments.

III. **APPROVAL OF MINUTES**

Dennis motioned to approve the minutes, seconded by Rau. Motion passed unanimously.

IV. **FINANCIAL REPORT**

The EDC Director presented the financial report.

V. **NEW BUSINESS**

1. **Discussion and possible action to approve the purchase of Placer AI for one year.**

   Rau motioned to approve the purchase of Placer AI for one year, seconded by Dumbeck. Motion passed unanimously.

2. **Discussion and possible action to review the Downtown Enhancement Grant**

   This item was moved into executive session.

3. **Discussion and possible action to approve the Letter of Intent from Headwater Capital Partners LLC.**

   This item was moved into executive session.

VI. **BUSINESS PARK COMMERCIAL INVESTMENT STATUS REPORT**

This item was moved into executive session.

VII. **EXECUTIVE SESSION**

The Elgin Economic Development Corporation Board of Directors will meet in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following: Section 551.072 - Deliberation about real property and/or potential sales, acquisitions, exchanges, leases, dispositions, incentives, or values of real property. Section 551.074 Personnel Matters.

The board entered Executive Session at 5:28 PM.

VIII. RECONVENE

The Elgin Economic Development Corporation Board of Directors will reconvene into Open Session to discuss, consider and/or take any action necessary related to the executive session noted herein, or regular agenda items, noted above, and/or related items.

The board reconvened at 6:26 PM. Action was taken on the following:

NEW BUSINESS

2. **Discussion and possible action to review the Downtown Enhancement Grant**

   Brashar made a motion to rename the grant to the City of Elgin Business Enhancement Grant to include businesses within the City Limits, Dumbeck seconded the motion. Motion passed unanimously.

3. **Discussion and possible action to approve the Letter of Intent from Headwater Capital Partners LLC.**

   Dumbeck made a motion to approve the Letter of Intent from Headwater Capital Partners LLC, Brashar seconded the motion. Motion passed unanimously.

IX. ANNOUNCEMENTS

Kaley Frye announced the first quarter report for the website and highlighted the usage statistics.

Brashar announced Sip Shop & Stroll on the 2nd Thursday of every month.

X. ADJOURNMENT

The board adjourned at 6:33 PM.

ATTEST:

Vicki Dumbeck, Secretary

APPROVED:

Bryan Bracewell, President