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Elgin Economic Development Corporation

EDC Regular Meeting Minutes

Tuesday, April 9th, 2019 at 6:30 p.m.

City Hall Annex, 310 North Main Street, Elgin, Texas 78621

Board Members:

Bryan Bracewell - President, Cody Mauck – Vice President, S.H. McShan - Secretary, Molly Alexander, Jessica Bega, Jeff Carter, & Sue Brashar

Attending: Bryan Bracewell, Cody Mauck, S.H. McShan, Molly Alexander, Jessica Bega, Sue Brashar, and Jeff Carter

Staff: Owen Rock, Charles Cunningham, Nathalie Ayala Santana

I. **Call to Order** The Meeting was called to order at 6:30 by Bryan Bracewell

II. **Approval of Minutes from the March 14, 2018 EDC Meetings** – Sue Brashar motioned to approve the minutes with corrections submitted, seconded by Cody Mauck, passed unanimously.

III. **Public Comments** - No public comments

IV. **Financial Report** – The Financial Report was presented by Charles Cunningham.

Molly Alexander motioned to consolidate the Prosperity bank balance of $10,817.38 into the First National Bank account, seconded by Sue Brashar. Cody Mauck abstained. Motion carried 6-0.

V. **Discussion and Possible Action to approve an Economic Development Agreement with Southside Market and B-B-Q, Inc.**

Jeff Carter motioned to approve execution of the Agreement with Southside Market and B-BQ, Inc., seconded by Jessica Bega. Bryan Bracewell and Cody Mauck abstained. Motion carried 5-0.

VI. **Discussion and Possible Action to approve an option on a piece of property located within the Elgin City limits**

This item was moved for discussion in 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 moved into Executive Session at 6:55 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 into regular session at 7:50 pm.

Jeff Carter motioned that the EDC enter into an option agreement for 14.727 acres from Bobby and Deeanne Barnett. The purchase price is not exceed $900,000, with terms that include a $45,000 down payment, and owner financing for a three-year period at zero percent interest. Seconded by Sue Brashar. Motion passed unanimously.

IX. **Announcements**. – Owen thanked and congratulated all for the award received during the 2019 Annual Chamber banquet.

X. **Adjournment** – The meeting adjourned at 7:52 pm.

ATTEST:	APPROVED:
S.H. McShan	Bryan Bracewell
S.H. McShan, Secretary	Bryan Bracewell, President