EDC Regular Meeting Minutes

Tuesday, October 20th, 2020 at 4:00 p.m.

Internet Video Conference Due to COVID -19 Pandemic

Board Members:

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

Attending: Bryan Bracewell, Cody Mauck, S.H. McShan, Jessica Bega, Molly Alexander joined at 4:11 PM

Absent: Sue Brashar and Vicki Dumbeck

Staff: Owen Rock, Brooke Vega

I. **Call to Order -** The Meeting was called to order at 4:07 PM by Bryan Bracewell.

II. **Approval of Minutes from the September 16th EDC Meeting**

Bega motioned to approve the minutes, seconded by McShan. Motion passed 4-0.

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

IV. **Financial Report – Updated Financial Report – EDC Director**
Owen presented a financial report to the board.

V. **Strategic Goals Update – EDC Director**
Update was presented by Owen.

VI. **Discussion and Possible Action to approve a Letter of Intent from Deep South Plastics LLC**
This item was moved to 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 went into executive session at 4:21 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 came out of executive session at 5:38 PM.
The board discussed the approval of an LOI from Deep South Plastics LLC, Mauck motioned to approve the LOI and to go into negotiations with Deep South Plastics and work on a contract subject to deed restrictions. Bega seconded the motion. Motion passed unanimously.

IX. **Announcements**. – No announcements.

X. **Adjournment** – The meeting adjourned at 5:38 PM.

ATTEST:

S.H. McShan, Secretary

APPROVED:

Bryan Bracewell, President