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Elgin Economic Development Corporation

EDC Regular Meeting Minutes

Tuesday, November 10th, 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, Sue Brashar, S.H. McShan, Vicki Dumbeck,
Absent: Jessica Bega and Molly Alexander
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 October 20th EDC Meeting**

Dumbeck motioned to approve the minutes, seconded by McShan. Motion passed 5-0.

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

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

V. **Strategic Goals Update – EDC Director**
Owen presented a strategic goals update to the board.

VI. **Discussion and Possible Action to approve a First Amendment to the Economic Development Agreement between the Elgin EDC and Onepoint Solutions.**
Dumbeck motioned to approve a First Amendment to the Economic Development Agreement between the Elgin EDC and Onepoint solutions, Brashar seconded. Motion passed 5-0.

VII. **Discussion and Possible Action to approve a Resolution for the Board President to sign all documents related to a loan to the EDC from First National Bank.**
Brashar motioned to amend the current resolution to let Owen sign all documents related to a loan to the EDC from First National Bank, Mauck seconded. Motion passed 5-0.

VIII. **Discussion and Possible Action to approve TRC Engineering to generate an engineering report for the Economic Development Administration grant proposal in the amount of $18,960.**
Brashar motioned to approve payment of $18,960 to TRC Engineering for an engineering report for the EDA Grant on behalf that if the EDC is awarded the grant, the City of Elgin will reimburse the Elgin EDC $18,960 through a reimbursement resolution for their next bond issue. Mauck seconded. Motion passed 5-0.

IX. **Discussion and Possible Action to approve a Real Estate Contract with Deep South Plastics.**
Brashar motioned to table the Real Estate Contract with Deep South Plastics until the December meeting, Mcshan seconded. Motion passed 5-0.

X. **Discussion and Possible Action to approve a letter of Intent from Minka Boyd.**
This item was moved to executive session.

XI. **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 4:56 PM.

XII. **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 5:43 PM. Mauck motioned to approve the Letter of Intent from Minka Boyd contingent upon changing 43,560 SF to 4,560 SF, the feasibility period of 180 days to 90 days, and removing contingent upon receiving grant. Brashar seconded, motion passed 5-0.

XIII. **Announcements**. – No announcements.

XIV. **Adjournment** – The meeting adjourned at 5:46 PM.

ATTEST:

S.H. McShan, Secretary

APPROVED:

Bryan Bracewell, President