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Elgin Economic Development Corporation

EDC Regular Meeting Minutes

Tuesday, July 13th, 2021 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, Sue Brashar, Vicki Dumbeck, Forest Dennis

Attending: Bryan Bracewell, S.H. McShan, Molly Alexander (arrived at 4:07 PM), Vicki Dumbeck and Forest Dennis, Cody Mauck, Sue Brashar
Absent:
Staff: Owen Rock, Brooke Vega

I. **Call to Order** - The meeting was called to order at 4:01 PM by Bryan Bracewell

II. **Approval of Minutes from the June 8th, 2021 Meeting**

Brashar motioned to approve the minutes, Dumbeck seconded. Motion passed unanimously.

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

IV. **Financial Report – Updated Financial Report – EDC Director**

Owen presented a financial report to the board.

V. **Discussion and Possible Action to approve the allocation of a maturing CD of approximately $43,000 to put it in another CD or into the EDC checking account**

Alexander motioned to approve the allocation of a maturing CD of approximately $43,000 into the EDC checking account. Brashar seconded. Motion passed unanimously.

VI. **Discussion and Possible Action to approve a Job Creation Grant in the amount of $25,000 for Exclusive Hotel Group, LLC DBA Quality Inn & Suites who will create 14 new full-time positions.**

Dennis motioned to reject a job creation grant in the amount of $25,000 for Exclusive Hotel Group, LLC DBA Quality Inn & Suites, Alexander seconded. Motion passed unanimously.

VII. **Discussion and Possible Action to approve a payment to Southside Market in the amount of $28,750 for reimbursement of construction costs for the turn-lane on 290 as per the Economic Development Agreement**

Brashar motioned to approve a payment to Southside Market in the amount of $28,750 for reimbursement of construction costs for the turn-lane on 290, Dennis seconded. Motion passed 6-0, Bracewell abstained.

VIII. **Discussion and Possible Action to approve a Resolution for an Economic Development Agreement between the City of Elgin Economic Development Corporation and Carr Lane Manufacturing Company and for the EDC Director to sign all documents related to the sale and closing of 5.73 acres more or less in the Elgin Business Park III to Carr Lane Manufacturing Company**

Alexander motioned to approve a resolution for an EDC agreement between the Elgin EDC and Carr Lane Manufacturing company for the EDC Director to sign all documents related to the sale and closing, Mauck seconded. Motion passed unanimously.

IX. **Discussion and Possible Action to approve an Easement Agreement between Prosperity Bank, QOZB, LLC and the Elgin Economic Development Corporation for access to the Whataburger site and for the EDC Director to sign any documents related to the easement**

Brashar motioned to table the item until next month, McShan seconded. Motion passed unanimously.

X. **Discussion and Possible Action to approve a First Addendum to a Real Estate Contract between Sykes Industries and the Elgin Economic Development Corporation**

Mauck motioned to approve a First Addendum to a real estate contract between Sykes Industries and the Elgin EDC, Dumbeck seconded. Motion passed unanimously.

XI. **Discussion and Possible Action to approve a Second Addendum to a Real Estate Contract between Sykes Industries and the Elgin Economic Development Corporation**

Moved into Executive Session for Discussion

XII. **Discussion and Possible Action to approve a Letter of Intent from Aviators Pizza & Drafthouse Project**

Moved into Executive Session for Discussion

XIII. **Discussion and Possible Action to approve a Letter of Intent from Trinity Elgin Properties LLC**

Moved into Executive Session for Discussion

XIV. **Discussion and Possible Action to approve a Letter of Intent from 169 Properties LTD**

Moved into Executive Session for Discussion

XV. **Discussion and Possible Action to approve a Letter of Intent from Paravel Capital**

Moved into Executive Session for Discussion

XVI. **Discussion and Possible Action on the sale of land in the Elgin Business Park I**

Moved into Executive Session for Discussion

XVII. **Discussion and Possible Action on current EDC incentives**

Moved into Executive Session for Discussion

XVIII. **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 5:19 PM. (Agenda items XI-XVII were moved to discuss in executive session.)

XIX. **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 6:16 PM. The board took action on items XI-XVII. Alexander left the meeting at 6:10 PM.

Item XI. Discussion and Possible Action to approve a Second Addendum to a Real Estate Contract between Sykes Industries and the Elgin Economic Development Corporation

Mauck motioned to approve a second addendum to a real estate contract between Sykes Industries and the Elgin EDC, Brashar seconded. Motion passed unanimously.

Item XII. Discussion and Possible Action to approve a Letter of Intent from Aviators Pizza & Drafthouse Project

Dumbeck motioned to approve a LOI from Aviators Pizza & Drafthouse project contingent upon completing negotiations on acreage and price, Dennis seconded. Motion passed unanimously.

Item XIII. Discussion and Possible Action to approve a Letter of Intent from Trinity Elgin Properties LLC

Brashar motioned to approve an LOI from Trinity Elgin Properties LLC, McShan seconded. Motion passed unanimously.

Item XIV. Discussion and Possible Action to approve a Letter of Intent from 169 Properties LTD

Dennis motioned to approve an LOI from 169 Properties LTD contingent upon CB Richard Ellis completing negotiations on price and a timeline for development of the site, Brashar seconded. Bracewell abstained, motion passed 5-0.

Item XV. Discussion and Possible Action to approve a Letter of Intent from Paravel Capital

Mauck motioned to approve an LOI from Paravel Capital, Dumbeck seconded. Motion passed unanimously.

Item XVI. Discussion and Possible Action on the sale of land in the Elgin Business Park I

Dumbeck motioned to continue negotiation of land and pricing with developer and to get the input from the residence abutting the property regarding the sale, Brashar seconded. Motion passed unanimously.

Item XVII. Discussion and Possible Action on current EDC incentives

Dennis motioned to freeze all current Elgin EDC grant incentives for 120 days for modification, Mauck seconded. Motion passed unanimously.

XX. Announcements – No announcements.

XXI. Adjournment - The board adjourned at 6:26 PM.

ATTEST:

S.H. McShan

S.H. McShan, Secretary

APPROVED:

Bryan Bracewell

Bryan Bracewell, President