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Elgin Economic Development Corporation

EDC Regular Meeting Minutes

Tuesday, September 14th, 2021 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, S.H. McShan - Secretary, Molly Alexander, Sue Brashar, Vicki Dumbeck, Forest Dennis

Attending: S.H. McShan, Molly Alexander, Vicki Dumbeck, Forest Dennis
Absent: Bryan Bracewell, Cody Mauck, Sue Brashar
Staff: Owen Rock, Brooke Vega

I. **Call to Order**- The meeting was called to order at 5:04 PM by Molly Alexander

II. **Approval of Minutes from the August 10th, 2021 Meeting**
Dumbeck motioned to approve the minutes, McShan seconded. Motion passed unanimously.

III. **Public Comments** – Tom Abney from 169 Properties, Ltd spoke about the 5 acre lot in the business park they are acquiring for Southside Market to grow. He advised their offer is less than the asking price because 30% of the land is unusable.

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

V. **Discussion and Possible Action to approve a Resolution by the Elgin Economic Development Corporation to Approve a Real Estate Contract with Trinity Elgin Properties and for the EDC director to sign all documents related to the sale and closing of the purchase of 2.02 acres more or less in the Elgin Business Park II**
Dumbeck motioned to approve the resolution as presented, McShan seconded. Motion passed unanimously.

VI. **Discussion and Possible Action to approve a Resolution by the Elgin Economic Development Corporation to Approve a Real Estate Contract with Paravel Capital LLC and for the EDC director to sign all documents related to the sale and closing of the purchase of 5.03 acres more or less in the Elgin Business Park II**
Dennis motioned to approve the resolution as presented, Dumbeck seconded. Motion passed unanimously.

VII. **Discussion and Possible Action to approve a Resolution by the Elgin Economic Development Corporation to Approve a Real Estate Contract with 169 Properties, Ltd and for the EDC director to sign all documents related to the sale and closing of the purchase of 4.87 acres more or less in the Elgin Business Park III**
Item was moved up after financial report because Tom Abney was here for the item. Alexander motioned to table the item, McShan seconded. Motion passed unanimously.

VIII. **Discussion and Possible Action to approve an Addendum to the Exclusive Sales Listing Agreement between CBRE and the Elgin Economic Development Corporation extending the agreement one year to expire on September 13, 2022**
Dumbeck motioned to approve the addendum as stated, Dennis seconded. Motion passed unanimously.

IX. **Discussion and Possible Action to approve a Third Addendum to a Real Estate Contract between Sykes Industries and the Elgin Economic Development Corporation**
Dennis motioned to approve the addendum as stated, McShan seconded. Motion passed unanimously.

X. **Discussion and Possible Action on the sale of land in the Elgin Business Park I**
No action was taken on this item.

XI. **Discussion and Possible Action to approve an LOI from Generation Development Group LLC**

No action was taken on this item.

XII. **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 5:45 PM. (Agenda items X-XI were moved to discuss in executive session.)

XIII. **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 no action on items X-XI.

XIV. **Announcements** – Owen announced that the next two meetings will be at Fleming Center because City Council has the meetings on the same day in the chambers.

XV. **Adjournment** – The board adjourned at 6:21 PM.

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