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Elgin Economic Development Corporation

EDC Regular Meeting Minutes

Tuesday, December 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: Bryan Bracewell, Cody Mauck, S.H. McShan, Forest Dennis, Sue Brashar

Absent: Molly Alexander, Vicki Dumbeck

Staff: Owen Rock,

I. **Call to Order** – The meeting was called to order at 5:00 by Bryan Bracewell

II. **Approval of Minutes from the September 14, 2021 Regular Meeting, the September 28th Special Meeting and the October 12th Regular Meeting**

Mauck motioned to approve the minutes, Brashar seconded with one change to the minutes from the September 28th, 2021 meeting where Bracewell abstained from voting on item II the sale of land to 169 Properties. Motion passed unanimously

III. **Public Comments** – There were no public comments

IV. **Financial Report** – EDC Director presented the financial report

V. **Discussion and Possible Action to approve a Resolution to Execute an Agreement between the City of Elgin and the Elgin EDC relating to the City of Elgin, Texas Combination Tax and Revenue Certificates of Obligation Series 2021A**

Brashar motioned to approve the Resolution, seconded by McShan. Motion passed unanimously

VI. **Discussion and Possible Action to approve a Resolution for the EDC Director to sign all documents related to the sale and closing of EDC owned property**

Mauck motioned to approve the Resolution, seconded by Dennis. Motion passed unanimously

VII. **Discussion and Possible Action to designate $25,000 of the EDC marketing budget to the sesquicentennial marketing fund to assist in marketing events to attract visitors to the City of Elgin**

Mauck motioned to approve to designate $25,000 of the EDC marketing budget to the sesquicentennial marketing fund, Seconded by Brashar. Motions passed unanimously

VIII. **Discussion and Possible Action to approve a First Amendment to the YERICO agreement**

Dennis motioned to approve the First Amendment to the YERICO agreement, seconded by Mauck. Motion passed unanimously

IX. **<u>Discussion and Possible Action to approve a Resolution for a Real Estate Contract between WisePads LLC and the Elgin Economic Development Corporation</u>**

Mauck motioned to approve the Resolution to approve a Real Estate Contract between WisePads LLC and the EDC, seconded by Brashar. Motion was passed unanimously

X. **<u>Discussion and Possible Action to reinstate funding for the Maintenance Grant for Downtown properties not to exceed $40,000</u>**

Dennis motioned to reinstate funding for the Maintenance Grant for Downtown not to exceed $40,000, seconded by Brashar. Motion passed unanimously

XI. **<u>Discussion and Possible Action to approve a credit of $4,605 to 169 Properties at the Closing of Lot 3 in the Elgin Business Park III</u>**

Mauck motioned to approve a credit of $4,605 to 169 Properties at the closing of the property, seconded by Brashar. Motion passed 4-0 with Bracewell abstaining.

XII. **<u>Discussion and Possible action to approve a sale price for the Aviators property</u>**

This item was brought into executive session for discussion

XIII. **<u>Discussion and Possible Action on the sale of land in the Elgin Business Park I</u>**

This item was brought into executive session for discussion

XIV. **<u>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.</u>**

Board entered Executive Session at 6:00pm

XV. **<u>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.</u>**

The board reconvened at 6:45, no action was taken on items XII and XIII

XVI. **<u>Announcements</u>** – The new road in the business park will be called Innovation Way

XVII. **<u>Adjournment</u>** – The board adjourned at 6:50 PM.

ATTEST:

S.H. McShan

S.H. McShan, Secretary

APPROVED:

Bryan Bracewell

Bryan Bracewell, President