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BRIDGEPORT
ECONOMIC DEVELOPMENT

BOARD OF DIRECTORS MEETING
THE CORPORATION OF ECONOMIC DEVELOPMENT
CITY OF BRIDGEPORT
July 25, 2019

The Board of Directors of the Economic Development Corporation met in called meeting on Thursday, July 25, 2019 at 7:30 a.m. in the offices at 608 13th Street, Bridgeport, Texas.

DIRECTORS PRESENT: Angie Tyson, Fred Meyers, Jonathan Fippinger, and Scott Hiler

DIRECTORS ABSENT: David Correll

STAFF PRESENT: Leah Clark, Executive Director and Amy Hiler, Administrative Assistant

OTHERS PRESENT: Mayor - Randy Singleton, City Manager - Chester Nolen

CALL TO ORDER: Fred Meyers called the meeting to order at 7:32 a.m.

INVOCATION: Scott Hiler

PUBLIC COMMENT: None

ANNOUNCEMENTS AND SPECIAL PRESENTATIONS: Taste Bridgeport is September 28th

STAFF AND COMMITTEE REPORTS:

1. Project Updates

- a. Sales Tax - up 7% from this month last year
- b. USDA Grant - EDC was awarded the USDA RBD Grant of \$ 80,000
- c. Project Spire - Progress is being made on the building. Two payments were made this week for bottling and shelving.
- d. Project Mill - Progress is being made on the building.
- e. Project Hometown - Relocation may not be happening due to growth in current location.
- f. Endeavor Sign - Contact has been made with a repairman for a quote, but he has not gotten back with staff.
- g. Carillon Park - No more updates.

- h. Marketing - Promotional video for Bridgeport Economic Development will be produced. Cost will be \$14,000 and includes 15 second clips to be used for targeted online ads.
- i. Website - Meeting is set up with Web designer to finalize and get launched.
- j. Financial Opportunities - Put on hold for now due to Project Hometown
- k. Fee Comparison Study - proves our permitting fees are competitive
- l. Project Air - No agreements have been or will be made

2. Mayor's Report - None

ACTION ITEMS

1. Consider and act to approve minutes from June 27, 2019.
Motion made by Scott Hiler. Seconded by Jonathan Fippinger. Motion carried unanimously.

EXECUTIVE SESSION

8:20 AM

Pursuant to Chapter 551, Texas Government Code, the BEDC reserves the right to convene in Executive Session(s) from time to time as deemed necessary during this meeting. The BEDC may convene into Executive Session to discuss the following:

1. Economic Development Negotiations Section 551.087 (to deliberate the offer of a financial or other incentive to a business prospect).
 - a. Deep Blue
 - b. Project Noah
 - c. Pantera Ventures

RECONVENE INTO OPEN SESSION:

8:55 AM

Pursuant to Chapter 551, Texas Government Code, the BEDC will reconvene into open session to take any necessary action resulting from executive session discussions.

Angie Tyson made a motion to facilitate the sale of approximately 10 acres of land within or adjacent to Endeavor Industrial Park to Deep Blue Commercial Sales for the purpose of relocation.

Jonathan Fippinger seconded.

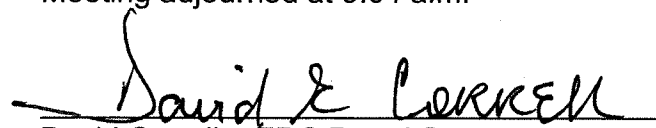
Motion carried unanimously.

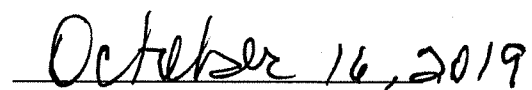
Scott Hiler made a motion to adjourn.

Jonathan Fippinger seconded.

Motion carried unanimously.

Meeting adjourned at 9:04 a.m.


David Correll – EDC Board Secretary


Date