



**BOARD OF DIRECTORS MEETING
THE CORPORATION OF ECONOMIC DEVELOPMENT
CITY OF BRIDGEPORT
January 23, 2020**

The Board of Directors of the Economic Development Corporation met in called meeting on Thursday, January 23, 2020 at 7:30 a.m. in the offices at 608 13th Street, Bridgeport, Texas.

DIRECTORS PRESENT: Fred Meyers, Corey Ingram, Angie Tyson, David Correll and Jonathan Fippinger.

DIRECTORS ABSENT: None

STAFF PRESENT: Leah Clark, Executive Director
and Amy Hiler, Operations & Special Projects Manager

OTHERS PRESENT: None

CALL TO ORDER: Fred Meyers called the meeting to order at 7:30 a.m.

INVOCATION: Fred Meyers

PUBLIC COMMENT: None

ANNOUNCEMENTS AND SPECIAL PRESENTATIONS: Chamber Banquet is February 22.

STAFF AND COMMITTEE REPORTS:

1. Project Updates
 - a. Project Blue Stem - decided not to proceed with project
 - b. Project Noah - dead
 - c. Project Flex - have closed on property, working on logistics of relocating
 - d. Project Spire - Loan Committee is finalizing information to submit to USDA for approval

- e. Project Coffee Bean - Invoice has been sent for payback on \$6,000 loan. They are also looking to incorporate and open a shop Grapevine
- f. Ace Hardware - working through the permitting/construction process
- g. Endeavor - 15 acre release is in progress for 2019. EDC will request another release of 15 acres in 2020, for a total of 45 acres clear by the end of 2020.
- h. Neon Cloud - working on files for graphics to finish up the video

2. Financials

EXECUTIVE SESSION

8:48 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.)

OPEN SESSION

8:55 AM

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

Angie Tyson made a motion to authorize Fred Meyers to negotiate the purchase of 707 Halsell Street for back taxes and transfer fees.

Jonathan Fippinger seconded.

Motion carried unanimously.

Jonathan Fippinger made a motion to approve minutes from December 10, 2019 BEDC Board meeting.

Angie Tyson seconded.

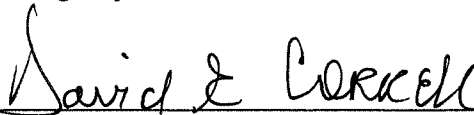
Motion carried unanimously.

Jonathan Fippinger made a motion to adjourn.

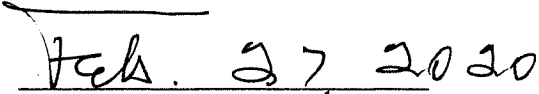
Corey Ingram seconded.

Motion carried unanimously.

Meeting adjourned at 9:00 a.m.



David Correll – EDC Board Secretary



Date