



**BOARD OF DIRECTORS MEETING  
THE CORPORATION OF ECONOMIC DEVELOPMENT  
CITY OF BRIDGEPORT  
June 25, 2020**

The Board of Directors of the Economic Development Corporation met in called meeting on Thursday, June 25, 2020 at 7:30 a.m. in the offices at 608 13<sup>th</sup> 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:** Chester Nolen

**CALL TO ORDER:** Fred Meyers called the meeting to order at 7:33 a.m.

**INVOCATION:** Fred Meyers

**PUBLIC COMMENT:** None

**ANNOUNCEMENTS AND SPECIAL PRESENTATIONS:**

Fred Meyers announced that he would be retiring from Meyers-McComis Agency at the end of the month.

## STAFF AND COMMITTEE REPORTS:

### 1. Project Updates

- a. Sales Tax - up 15% Fiscal YTD over 2019, Up 12% over budget projection
- b. 707 Halsell Purchase - waiting on Linebarger to reschedule the sale
- c. J&M Materials - Contract for land purchase has been terminated. They are looking for different financing options.
- d. Ace Hardware - BEDC has not had an update from them
- e. COVID-19 Update - As people are out in public more, positive cases are increasing a bit. BEDC is sanitizing the office daily and keeping groups as small as possible.
- f. Wise Recovers - Since Bridgeport City Council voted to partner with Wise County for the relief program, we will now have a local grant for eligible businesses. Businesses are eligible if they are located within Wise County. However, if the business resides within a city limits that chose not to participate then they will not be eligible. Eligible businesses had to have been partially or fully closed due to government order and are currently open or intend to reopen. There is \$769,824 available for grants. Each grant will be \$3,000 and awarded on a first come first served basis. Applications can be submitted at 8 AM on Monday, June 29th and will be accepted through July 5th.
- g. TWC Helpline - An additional Bridgeport citizen asked for assistance this week.
- h. Project Coffee Bean - Blessed Bru has made advance payments on loan through August.
- i. Retail Strategies - Study is still on hold until things pick up.
- j. HTP Lease - BEDC is interested in extending lease to HTP at Endeavor property (\$2,500/month). Expansion is currently on hold due to the recent oil and gas downturn.
- k. Project Augustus Gloop - A new project request was sent by the governor's office to be submitted by June 26th at 10 AM. The project is highly confidential. It is a food processing plant. They are looking for a minimum of 40 acres and natural gas. Close proximity to major highways and major dairy production (within 200 miles). They are sensitive to rail and are not looking for anything pre-existing. This would bring a \$40 million investment and 135 jobs. BEDC will be presenting Endeavor as a Greenfield site with established water, sewer, and electric. Winning a project like this would lend itself to a capital fund grant or possibly a bond to do infrastructure and gas expansion within Endeavor Industrial Park.

### 2. Financials with 2020-21 Budget Amendments

**EXECUTIVE SESSION**

**8:05 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**

**8:31AM**

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

Corey Ingram made a motion to approve Board minutes from the Regular Meeting held on May 28, 2020.

Jonathan Fippinger seconded the motion.

Motion carried unanimously.

David Correll made a motion to approve Financials as presented.

Jonathan Fippinger seconded the motion.

Motion carried unanimously.

Corey Ingram made a motion to expand the acreage offered at Endeavor to EdenHurst from 5 acres to up to 10 acres for a bottling facility.

Angie Tyson seconded.

Motion carried unanimously.

Corey Ingram made a motion to approve Board minutes from the Regular Meeting held on May 28, 2020.

Jonathan Fippinger seconded the motion.

Motion carried unanimously.

Corey Ingram made a motion to offer Global Defense Specialists a beautification grant up to \$ 20,000 to be used on the building at 2004 Chico Highway.

Jonathan Fippinger seconded.

Motion carried unanimously.

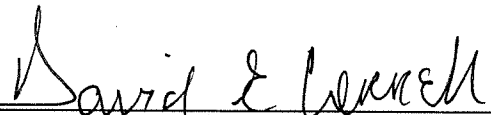
Angie Tyson made a motion to allow the transfer of the previously allotted grant amount of up to \$ 42,500 to Flex Mold for the purchase of a CNC machine to other equipment needed to complete their relocation to Bridgeport.

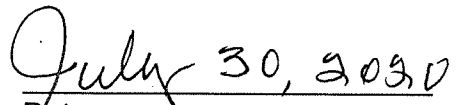
David Correll seconded the motion.

Motion carried unanimously.

Corey Ingram made a motion to adjourn.  
David Correll seconded the motion.  
Motion carried unanimously.

Meeting adjourned at 8:38 a.m.

  
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David Correll – EDC Board Secretary

  
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Date