



**BOARD OF DIRECTORS MEETING
THE CORPORATION OF ECONOMIC DEVELOPMENT
CITY OF BRIDGEPORT
July 30, 2020**

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

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

DIRECTORS ABSENT: Corey Ingram

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

OTHERS PRESENT: Lauren Stowers

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

INVOCATION: Fred Meyers

PUBLIC COMMENT: None

ANNOUNCEMENTS AND SPECIAL PRESENTATIONS:

STAFF AND COMMITTEE REPORTS:

1. Project Updates

- a. Sales Tax - Fiscal YTD is up 13.9%. 2020 Budget is 12% over projection.
- b. 707 Halsell Purchase - waiting on Linebarger to reschedule the sale
- c. J&M Materials - There is a new contract on property.
- d. Ace Hardware - BEDC has not had an update from them.
- e. COVID-19 Update - Cases are declining in Wise County.
- f. Project Flex - Working to get appropriate paperwork to finish EDPA.
- g. Wise Recovers Economic Relief Fund - Businesses that applied should have received funding or a letter stating why they are ineligible from the County.
- h. TWC Helpline - No additional requests this month.

- i. Project Coffee Bean - Blessed Bru has made advance payments on loan through August.
- j. Retail Strategies - We are going to be using numbers for 2019 and Executive Director and Assistant will be doing Retail Academy training online instead of traveling to Alabama.
- k. Project Augustus Gloop - BEDC did not complete RFP due to blasts from the rock crusher violating the strict project requirements involving no vibration and movement around the facility.
- l. Project Defense - They have decided not to purchase 2004 Hwy 101 due to the high renovation costs. They could possibly need a 50,000 square foot building in the future. Endeavor has been discussed. They are currently searching for a small office space in town to get a permanent Bridgeport address to fit the contract requirements of the State Department.
- m. Marketing Internship - Lauren Stowers will be starting a new position, working on marketing, social media, and website development. She will be available to help the Chamber and Main Street as well if needed.
- n. Endeavor Adventure Park - Parks and Recreation Department is applying for grants that can be used for road maintenance at Endeavor. This would primarily be on the recreation side of the park, but if there is enough money left, he would like to start clearing a path to the proposed entrance on Lake Road that was brought before us a few years ago.

2. Financials

EXECUTIVE SESSION

8:12 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

8:40 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 approve Board minutes from the Regular Meeting held on June 25, 2020.

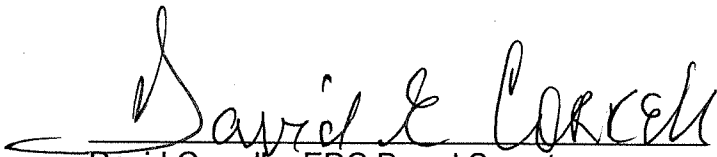
Jonathan Fippinger seconded the motion.

Motion carried unanimously.

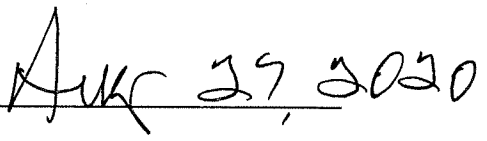
Jonathan Fippinger made a motion to approve Financials as presented.
Angie Tyson seconded the motion.
Motion carried unanimously.

Angie Tyson made a motion to adjourn.
David Correll seconded the motion.
Motion carried unanimously.

Meeting adjourned at 8:40 a.m.



David Correll – EDC Board Secretary



Date