



**BOARD OF DIRECTORS MEETING  
THE CORPORATION OF ECONOMIC DEVELOPMENT  
CITY OF BRIDGEPORT  
August 27, 2020**

The Board of Directors of the Economic Development Corporation met in called meeting on Thursday, August 27, 2020 at 7:30 a.m. in the offices at 608 13<sup>th</sup> Street, Bridgeport, Texas.

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

**DIRECTORS ABSENT:** Corey Ingram

**STAFF PRESENT:** Leah Clark, Executive Director  
Amy Hiler, Operations & Special Projects Manager  
Lauren Stowers, Marketing Intern

**OTHERS PRESENT:** Randy Singleton, Mayor

**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:** None

**STAFF AND COMMITTEE REPORTS:**

1. Project Updates

- a. Sales Tax - Net payment to City was \$228,362.07. EDC portion was \$76,120.69. That is up 11% Fiscal YTD and 12.9% over 2020 budget projection.
- b. 707 Halsell Purchase - waiting on Linebarger to reschedule the sale
- c. J&M Materials -There is a new contract on property set to close on Sept 28th.
- d. Ace Hardware - Working on getting new financing
- e. Project Flex - BEDC is working to get appropriate paperwork to finish EDPA.

- f. HGTV and Hayhurst - BEDC is working on an agreement with the production company to stage the house at Endeavor.
- g. Project Coffee Bean - Blessed Bru has made advance payments on loan through August.
- h. Retail Strategies - They will be using numbers for 2019 and Executive Director and Assistant will be doing Retail Academy training online instead of traveling to Alabama.
- i. Project Defense - Using our address for State Department
- j. Marketing - Lauren Stowers has been working on videos with Chamber to spotlight local businesses, created advertising for BEDC, as well as a suite of documents.
- k. Endeavor Adventure Park - Parks Department would like to develop a couple more areas for non motorized use with grant money.
- l. Project Z - No updates
- m. NRS Feed Store - Leased a building on Hwy 380. They will carry feed, hay, and livestock necessities. They are interested in a Beautification grant.
- n. Drive In Circus - Chamber is hosting a circus at Endeavor. BEDC is doing a \$1,000 sponsorship.
- o. Endeavor Road and Infrastructure Expansion - Due to COVID, more EDA Funds are available. BEDC could possibly get 80% funding up to \$ 5M.

## 2. Financials

### **EXECUTIVE SESSION**

**8:37 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.)
2. Deliberation Regarding Real Property Section 551.072 (to deliberate the purchase, exchange, lease, sale or value of real property)

**OPEN SESSION**

**9:28 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.

Jonathan Fippinger made a motion to approve Board minutes from the Regular Meeting held on July 30, 2020.

Angie Tyson 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 allow BEDC to approach Roy Coffee with potentially two propositions:

- 1) \$ 60,000 for approximately 6 acres at Lake Road and Hwy 101 contingent upon TXDoT assurance that we can have an entrance and roadway on the property. If denied,
- 2) Offer \$15,000 for a 70' road and utility easement.

Jonathan Fippinger seconded.  
Motion carried unanimously.

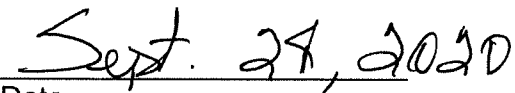
Jonathan Fippinger made a motion to request a first right of refusal to Jerry Franks for his property, Aurora Terra in Bridgeport, Texas with an option fee of \$500.

David Correll seconded.  
Motion carried unanimously.

Angie Tyson made a motion to adjourn.  
Jonathan Fippinger seconded the motion.  
Motion carried unanimously.

Meeting adjourned at 9:39 a.m.

  
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David Correll – EDC Board Secretary

  
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Date