



**BOARD OF DIRECTORS MEETING
THE CORPORATION OF ECONOMIC DEVELOPMENT
CITY OF BRIDGEPORT
December 10, 2020**

The Board of Directors of the Economic Development Corporation met in called meeting on Thursday, December 10, 2020 at 7:30 a.m. in the offices at 608 13th Street, Bridgeport, Texas.

DIRECTORS PRESENT: Fred Meyers, Angie Tyson, Corey Ingram, David Lawson, Jonathan Fippinger (conferenced in), and David Correll (conferenced in).

DIRECTORS ABSENT: None

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

OTHERS PRESENT: None

CALL TO ORDER: Fred Meyers called the meeting to order at 7:34 a.m.

INVOCATION: Fred Meyers

PUBLIC COMMENT: None

ANNOUNCEMENTS AND SPECIAL PRESENTATIONS:

STAFF AND COMMITTEE REPORTS:

1. Project Updates

- a. Sales Tax - September was down 9% from last year, however 2019 numbers were at a five-year high. October was down 11.9%, but 5.6% over 2020 budget.
- b. COVID Updates - City has gone to staggered shifts for December, by appointment only.
- c. Street Repair - EDC payed for street repair at the entrance of the EDC office building.

- d. Main Street Update - Crosswalks have been repainted. Some parking has been restriped including the chamber office parking lot. Holidays on Halsell event is Saturday.
- e. Ace Hardware - No updates
- f. Project Flex - Has been approached about selling building on Center Court
- g. Fred's Building - Building is on the market. Local realtor was given three months to have it sold. If not sold, it may be converted to an indoor storage facility. He has had interest in it.
- h. Former Stewart Welding Building - Sold to a company that builds race cars
- i. Project Coffee Bean - Behind on loan payments. Will meet with BEDC Staff soon.
- j. Project Defense - Still planning on moving to Bridgeport, business has slowed due to travel restrictions.
- k. Project Z - No updates
- l. NRS Feed Store - Store is open for business
- m. Endeavor Land Release - Survey will be done within the next 10 days
- n. Endeavor Wall - Materials will arrive February 26, 2021
- o. New Member Board Appointment - David Lawson is now a voting member of BEDC. Fred Meyers is now an ex-officio, non-voting member of BEDC. Jonathan Fippinger has submitted his resignation.
- p. Lauren Stowers - Has been working on Destination Bridgeport and BEDC website and social media. Her last day in the office will be December 31. She would like to continue managing websites and social media.
- q. Endeavor Infrastructure & Land Expansion - Staff met with Catalyst about consulting. Board looked over informational packet and quote.

2. Financials - no questions.

EXECUTIVE SESSION

8:35 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. Deliberation Regarding Real Property Section 551.072 (to deliberate the purchase, exchange, lease, sale or value of real property)
 - a. **Roy Coffee Property**
 - b. **21+/- Acres around Water Plant**
 - i.
- 2. Economic Development Negotiations Section 551.087 (to deliberate the offer of a financial or other incentive to a business prospect.)
 - a. **Pantera Ventures**
 - b. **Project Spire**

OPEN SESSION

9:16 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.

Note: David Correll was no longer on call at this time.

Corey Ingram made a motion to approve minutes from Regular Board Meeting October 29, 2020 and Special Board meeting November 3, 2020 as presented.

Angie Tyson seconded.

Motion carried 4-0.

Angie Tyson made a motion to approve the financial statements as presented

December 10, 2020.

David Lawson seconded.

Motion carried 4-0.

Angie Tyson nominated Corey Ingram for President of the BEDC Board of Directors.

David Lawson Seconded.

Motion carried 4-0.

Corey Ingram nominated Angie Tyson for Vice President of the BEDC Board of Directors.

Jonathan Fippinger Seconded.

Motion carried 4-0.

Angie Tyson nominated David Lawson as Treasurer of the BEDC Board of Directors and David Correll as Secretary of the BEDC Board of Directors.

Corey Ingram Seconded.

Motion carried 4-0.

Corey Ingram made a motion to adjourn.


Jonathan Fippinger seconded the motion.

Motion carried 4-0.

Meeting adjourned at 9:17 a.m.



David Correll – EDC Board Secretary



Date