



**BOARD OF DIRECTORS MEETING
THE CORPORATION OF ECONOMIC DEVELOPMENT
CITY OF BRIDGEPORT
February 25, 2021**

The Board of Directors of the Economic Development Corporation met in called meeting on Thursday, February 25, 2021 at 7:30 a.m. in the offices at 608 13th Street, Bridgeport, Texas.

DIRECTORS PRESENT: Angie Tyson, Corey Ingram, and David Lawson

DIRECTORS ABSENT: David Correll

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

OTHERS PRESENT: Fred Meyers and Alan Green

CALL TO ORDER: Corey Ingram called the meeting to order at 7:30 a.m.

INVOCATION: Corey Ingram

PUBLIC COMMENT: None

ANNOUNCEMENTS AND SPECIAL PRESENTATIONS:

STAFF AND COMMITTEE REPORTS:

1. Project Updates

- a. Board Member Updates - Recommendation of appointment for Alan Green to the BEDC Board of Directors will be presented to City Council at their next meeting.
An overview of how Type A Sales Tax Revenue can be used was presented by the executive director.
- b. Sales Tax - Deposit was down 2.5% year over year this month.
- c. COVID Updates - There are currently zero COVID patients in Wise Regional hospital and 43 positive cases in Wise County.
- d. Buildings and Grounds - Landscaping projects will start in March.
- e. Endeavor - BEDC executive director is waiting to hear back from EMSI for a quote on a target market analysis.

- f. Endeavor Land Release - 15 Acres has been released from the lender, making 45 acres free and clear. The executive director will start the 2021 request soon for an additional 15 acres.
- g. Endeavor Wall - Materials should arrive tomorrow.
- h. Ace Hardware - No new updates
- i. Project Coffee Bean - The company continues to be delinquent on loan.
- j. Project Defense - Company is working on a lease for Bob Carpenter's building on Hovey Street.
- k. Project Spire - Company will present to the BEDC Board at next month's meeting. They are looking to lease a building on Lake Road to relocate their bottling facility from Lewisville.
- l. Marketing - BEDC is pushing storm and COVID relief on social media. There is new COVID relief available, as well as new SBA loans for storm relief. BEDC staff will learn more about storm relief in an upcoming webinar. Updates are being made to EDC and Destination Bridgeport websites by ThinkMents. They are also looking at additional tools to add to the websites for small businesses to utilize.
- m. Main Street - Executive director is looking into renovation reimbursement opportunities with the Texas Historical Commission for properties that may be eligible for a historical marker, have a historical marker, or are in a historic district.
- n. Destination Bridgeport - BEDC has been partnering with Main Street on advertising for Destination Bridgeport.
- o. Carillon Park - The property is still under contract.
- p. Bridgeport Chamber - Online auction ends this weekend, along with watch parties (in lieu of a traditional banquet). BEDC is sponsoring the Sacks for Success for the Chamber scholarship and has items purchased at Ken's Appliance for the auction.

2. Financials - no questions.

EXECUTIVE SESSION

8:38 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)

Roy Coffee Property

Aurora Terra

- 2. Economic Development Negotiations Section 551.087 (to deliberate the offer of a financial or other incentive to a business prospect.)

Pantera Ventures

OPEN SESSION

8:51 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 minutes from the Regular Board Meeting January 28, 2021.

David Lawson seconded the motion.

Motion carried 3-0.

David Lawson made a motion to approve the financial statements as presented February 25, 2021.

Angie Tyson seconded the motion.

Motion carried 3-0.

Angie Tyson made a motion to adjourn the meeting.

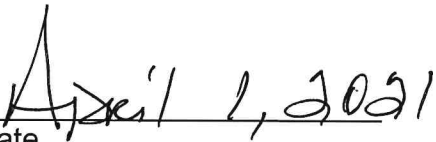
David Lawson seconded the motion.

Motion carried 3-0.

Meeting adjourned at 8:52 a.m.



David Correll – EDC Board Secretary



Date