



**BOARD OF DIRECTORS MEETING
THE CORPORATION OF ECONOMIC DEVELOPMENT
CITY OF BRIDGEPORT
May 27, 2021**

The Board of Directors of the Economic Development Corporation met in called meeting on Thursday, May 27, 2021 at 7:30 a.m. in the offices at 608 13th Street, Bridgeport, Texas.

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

DIRECTORS ABSENT: David Lawson and Alan Green

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

OTHERS PRESENT: Fred Meyers & Interim City Manager/Police Chief Steve Stanford

CALL TO ORDER: Corey Ingram called the meeting to order at 7:59 am

INVOCATION: Corey Ingram

PUBLIC COMMENT: None

ANNOUNCEMENTS AND SPECIAL PRESENTATIONS:

STAFF AND COMMITTEE REPORTS:

1. Project Updates

- a. Board Information - Market guide from Retail Academy was presented.
- b. Sales Tax - Deposit was up 130% compared to March last year.
- c. Buildings and Grounds - Landscaping projects are almost complete.
- d. Endeavor - Catalyst quote for planning Endeavor was available.
- e. Ace Hardware - Soft opening planned for Aug. 31.
- f. Project Coffee Bean - The company continues to be delinquent on loan. BEDC has created a Paypal account for their convenience. BEDC will set up a meeting with them.
- g. Project Defense - Company is leasing a building on Hovey Street.
- h. 21.525 Acres - Sale of property to City closed on May 12, 2021.

- i. Marketing - New SBA funding is available and has been advertised on BEDC social media.
- j. Destination Bridgeport - The problem with events posting to the calendar on the website has been remedied.
- k. Bridgeport Chamber - Taste Bridgeport will be September 25.
- l. Walker's Park - Closing date set for July. Working to meet with Upham about gas lines.
- m. Dry Creek Residential - Developers have plans for 125 homes and are seeking the same 380 agreement as Walker's Park. Acme Brick property is under contract with proposed 450 homes.

2. Financials - no questions.

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.)
 - a. **Pantera Ventures**
 - b. **Project Free Range**
 - c. **Dry Creek Partnership, LLC**

OPEN SESSION

8:38 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.

Corey Ingram made a motion to approve minutes from the Regular Board Meeting April 29, 2021.

David Correll seconded the motion.

Motion carried 3-0.

David Correll made a motion to approve the financial statements as presented May 27, 2021.

Angie Tyson seconded the motion.

Motion carried 3-0.

Angie Tyson made a motion to award Wendy Rice at 212 Lake Road a beautification grant for reimbursement up to \$ 2,714.

David Correll seconded the motion.


Motion carried 3-0.

David Correll made a motion to adjourn the meeting.
Angie Tyson seconded the motion.
Motion carried 3-0.

Meeting adjourned at 8:47 a.m.



David Correll – EDC Board Secretary



Date