



**BOARD OF DIRECTORS MEETING
THE CORPORATION OF ECONOMIC DEVELOPMENT
CITY OF BRIDGEPORT
March 24, 2022**

The Board of Directors of the Economic Development Corporation met in called meeting on Tuesday, March 24, 2022 at 8:00 a.m. in the offices at 608 13th Street, Bridgeport, Texas.

DIRECTORS PRESENT: David Lawson, Angie Tyson, Corey Ingram, Alan Green, & David Correll

DIRECTORS ABSENT: Alan Green

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

OTHERS PRESENT: Richard Greene and Mike Murray

CALL TO ORDER: Corey Ingram called the meeting to order at 8:01 a.m.

INVOCATION: Fred Meyers

PUBLIC COMMENT: None

ANNOUNCEMENTS AND SPECIAL PRESENTATIONS: None

STAFF AND COMMITTEE REPORTS:

- Project Updates
 - Board Information - Leah Clark reported that Shoot the BS April 8th (Chamber event). David Correll and Angie Tyson's terms expire in May. Strategic plan will be a 5-year plan. SWOT analysis and meeting objective forms are in board books. Responses due April 6th. April board meeting will include strategic planning with EDP Best Practices.
 - Sales Tax - Leah Clark reported that the City's net payment was \$211,760, 25.4% over last year. Fiscal YTD is \$1.46 M, up 26% over last year. BEDC's payment was \$72,700.
 - Buildings/Grounds - Leah Clark reported that the new panels have been installed on the Endeavor Wall. Luis with JK Remodeling is finding the best way to properly install caps.

- Endeavor - Leah Clark reported that the contract with the brokerage firm has been executed.
- Dry Creek Retail Development - Leah Clark reported that there were some minor issues with zoning. Adjustments will go before the Zoning Board of Adjustments on Thursday.
- Marketing - Leah Clark and Board Members reviewed the Catalyst proposal.
- Project Coffee Bean - Leah Clark reported that the company is vacating the property on Halsell Street and will be moving into a food truck temporarily. The building is being renovated that they are planning on moving into this summer.
- Main Street - Leah Clark reported that Jeeps in July will be on the calendar of Texas Highways.
- Destination Bridgeport - Leah Clark obtained pricing from Shelby Carpenter for social media accounts. Looking into personalizing a package for BEDC.
- Chamber of Commerce - Ribbon cuttings - Friday, April 1 AmeriDream at 11:00 and Ace Hardware April 2nd.
- Available Properties - Endeavor, Dry Creek, Wolf Property (near Prime) on Hwy 380 was recently under contract, but no other information is known at this time. JP Carpenter property on 114 South of town is available. 86 Barnett Shale is available for lease, 10,000 sf on 3 acres.
- BPW / Pantera Ventures - Leah Clark reported that BEDC is in the waiting period for response to documents in order to file suit.
- New Commercial Businesses - Starbucks is now open.
- Global Defense Specialists - Leah Clark reported that the company is acquiring an existing company in California next week. They will be adding a few new machines to the Bridgeport location and eventually create new jobs.
- Project Spire 2.0 - Leah Clark reported that full principal and interest payments began in January of this year. Payments are up to date. The company currently has 6 employees, looking to add 6 more.

- Financials - no questions.

EXECUTIVE SESSION

8:54 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. Aurora Terra Property

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

- a. Dry Creek Retail

OPEN SESSION

9:38 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.

David Lawson made a motion to approve minutes from the Regular Board Meeting for March 1, 2022.

Corey Ingram seconded the motion.

Motion carried 4-0.

David Correll made a motion to approve the financial statements as presented March 24, 2022.

Angie Tyson seconded the motion.

Motion carried 4-0.

Angie Tyson made a motion to offer ESP Commercial a reimbursement for phase 1 and phase 2 sewer extensions; half to be paid upon completion of the first, and the remainder to be paid at the completion of the second, up to a total of \$123,000 with both lines completed within three years.

David Correll seconded the motion.

Motion carried 4-0.

Angie Tyson made a motion to adjourn the meeting.

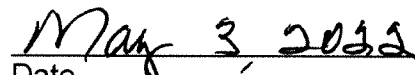
David Correll seconded the motion.

Motion carried 4-0.

Meeting adjourned at 9:39 a.m.



David Correll – EDC Board Secretary



Date