



**BOARD OF DIRECTORS MEETING
THE CORPORATION OF ECONOMIC DEVELOPMENT
CITY OF BRIDGEPORT
December 15, 2022**

The Board of Directors of the Economic Development Corporation met in called meeting on Thursday, December 15, 2022 at 8:00 a.m. in the offices at 608 13th Street, Bridgeport, Texas.

DIRECTORS PRESENT: Fred Meyers, Alan Green, David Lawson, Mark Tate,
and Susan Coffman

DIRECTORS ABSENT: None

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

OTHERS PRESENT: None

CALL TO ORDER: Fred Meyers called the meeting to order at 8:04 a.m.

INVOCATION: Fred Meyers

PUBLIC COMMENT: None

ANNOUNCEMENTS AND SPECIAL PRESENTATIONS:

- Leah Clark reported Taste Bridgeport is this Saturday, September 24th. Heritage on Halsell (Main Street Event) will be October 15th.

STAFF AND COMMITTEE REPORTS:

- Project Updates
 - Sales Tax - November 2022 Net payment was \$244,780 (down 18.8% over last year). Fiscal year-to-date deposits total \$500,400 (down 4.3%). Year-to-date deposits total \$2.74 M (up 9.1%). BEDC net payment for November was approximately \$81,593.
 - Endeavor - Atmos should be able to provide gas to Endeavor after line extension to Runaway Bay is complete.
 - Project Spire 2.0 - Payments are current.
 - Bridgeport Chamber of Commerce - Banquet is Friday, March 3, 2023.
 - Investment Policy - City finance director will look into options.

- Financials - no questions.

EXECUTIVE SESSION

8:19 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. Dry Creek Retail Development - Board discussed reimbursing ESP Commercial for sewer line extension.
 - b. Project Connect - Board discussed drafted Economic Development Performance Agreement for Nextlink.

RECONVENE INTO OPEN SESSION

9:04 AM

Pursuant to Chapter 551, Texas Government Code, the BEDC will reconvene into open session to take any action necessary resulting from executive session discussions.

Susan Coffman made a motion to approve minutes from the Board Meeting for October 27, 2022.

David Lawson seconded the motion.

Motion carried unanimously.

Alan Green made a motion to approve the financial statements as presented December 15, 2022.

Mark Tate seconded the motion.

Motion carried unanimously.

Susan Coffman made a motion to accept settlement from Pantera Ventures for \$15,000 for breach of contract and to give Executive Director Leah Clark the authority to sign the settlement agreement.

David Lawson seconded the motion.

Motion carried unanimously.

Alan Green made a motion to hire BGE as engineering firm for Endeavor Bridgeport Business Park improvement project and give Executive Director Leah Clark the authority to negotiate terms of agreement with a maximum expenditure of \$113,000.

Mark Tate seconded the motion.

Motion carried unanimously.

Susan Coffman made a motion to offer ESP Commercial a reimbursement of \$60,000 for the sewer line extension for lots 1 and 2 to be paid after a CO is in place for Lot 2 with a 30 day timeline to execute agreement and one year to have a contract with a national brand for Lot 2.

Mark Tate seconded the motion.

Motion carried unanimously.

David Lawson made a motion to offer Nextlink 4 acres at Endeavor in exchange for fiber internet installation at Endeavor Business Park and give Executive Director Leah Clark the authority to negotiate and sign the agreement.

Mark Tate seconded the motion.

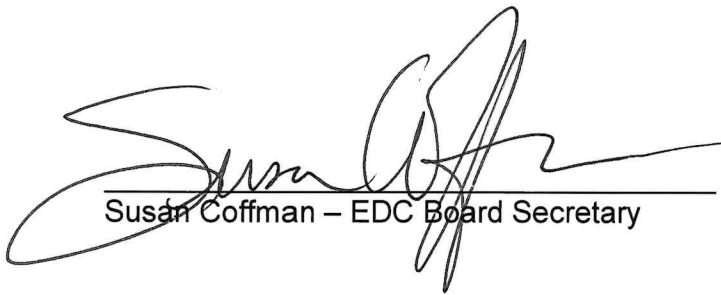
Motion carried unanimously.

Susan Coffman made a motion to adjourn the meeting.

Alan Green seconded the motion.

Motion carried unanimously.

Meeting adjourned at 9:39 a.m.



Susan Coffman – EDC Board Secretary

1/26/2023
Date