



**BOARD OF DIRECTORS MEETING
THE CORPORATION OF ECONOMIC DEVELOPMENT
CITY OF BRIDGEPORT
May 25, 2023**

The Board of Directors of the Economic Development Corporation met in called meeting on Thursday, May 25, 2023 at 8:00 a.m. in the offices at 608 13th Street, Bridgeport, Texas.

DIRECTORS PRESENT: David Lawson, Alan Green, Mark Tate, Susan Coffman, & Angie Tyson

DIRECTORS ABSENT: None

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

OTHERS PRESENT: Sylvia Ramirez & Mike Murray

CALL TO ORDER: David Lawson called the meeting to order at 8:05 a.m.

INVOCATION: Alan Green

PUBLIC COMMENT: None

ANNOUNCEMENTS AND SPECIAL PRESENTATIONS:

- Leah Clark reported that Christmas in July will be on the 16th.
- Leah Clark reported that staff will be attending TEDC Mid-year Conference in June in Allen.
- Leah Clark reported that Taste Bridgeport is the last weekend in September.
- Leah Clark reported that the 150th celebration of Bridgeport will be October 20-22, with a lot of community involvement.

STAFF AND COMMITTEE REPORTS:

- Project Updates
 - Sales Tax - May Net Pmt \$341.42k, up 12.3% over last year. Fiscal YTD \$1.99m, up 2.23% over last year. YTD \$1.25m, up 1.26% over last year.
 - Project Spire 2.0 - Loan payments are current.
 - Main Street - Arcadia Theater is getting the facade and lobby painted. Chamber building will be getting a mural and facade update. Ice cream shop has sold. Index building is under contract. Post Oak Preservation has begun research to start the process of establishing a historic district.
 - Destination Bridgeport - ThinkMents is adding a landing page on the website for 150th Celebration. Possible online shop for the event. Sponsorships for the event are available for \$150.
 - NextLink - Parcel #1 is going to be platted and temporarily zoned. The rest of Endeavor will be a planned development with covenants, codes, and restrictions.
 - Investment Account - BEDC is able to add funds to the existing investment (ICS Account) at First National Bank.

- Financials - no questions.

EXECUTIVE SESSION: 9:09 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:

Deliberation Regarding Real Property Section 551.072 (to deliberate the purchase, exchange, lease, or value of real property)

The BEDC Board discussed possible land purchase.

RECONVENE INTO OPEN SESSION: 9:44 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.

ACTION ITEMS:

Susan Coffman made a motion to approve minutes from the Board Meeting for April 27, 2023.

Alan Green seconded the motion.

Motion carried 4-0.

Alan Green made a motion to approve the financial statements as presented May 25, 2023.

Susan Coffman seconded the motion.

Motion carried 4-0.

Susan Coffman made a motion to transfer \$1.25 million from the BEDC operating account to the existing BEDC Investment account at First National Bank.

Angie Tyson seconded the motion.

Motion carried 4-0.

Alan Green made a motion to add all board members to the signature cards for checking accounts held at First National Bank. Board members are:

Susan Coffman

Alan Green

David Lawson

Mark Tate

Angie Tyson

Susan Coffman seconded the motion.

Motion carried 4-0.

Susan made a motion to approve Board positions as follow:

President - David Lawson

Vice President - Alan Green

Treasurer - Mark Tate

Secretary - Susan Coffman

Second Secretary - Angie Tyson

Alan Green seconded the motion.

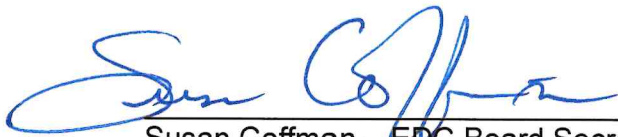
Motion carried 4-0.

Alan Green made a motion to adjourn the meeting.

Susan Coffman seconded the motion.

Motion carried 4-0.

Meeting adjourned at 10:24 a.m.



Susan Coffman – EDC Board Secretary



Date