

**RESOLUTION NO. R-2025-0001**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION APPROVING AN AGREEMENT WITH ROSCOE BANK TO ADMINISTER THE BEDC REVOLVING LOAN FUND PROGRAM USING DONATED FUNDS FROM ROSCOE BANK AND BEDC FUNDS IN THE AMOUNT OF \$30,000 PER FISCAL YEAR; REPEALING ALL OTHER RESOLUTIONS IN CONFLICT; AND AUTHORIZING THE BEDC INTERIM EXECUTIVE DIRECTOR TO EXECUTE ALL NECESSARY DOCUMENTATION.**

**WHEREAS**, the Bastrop Economic Development Corporation (“BEDC”) is a public instrumentality and non-profit industrial development corporation duly established and operating under Texas Local Government Code, Chapters 501 and 505 *et seq.*, as amended, known as the Development Corporation Act of 1979 (the “Act”); and

**WHEREAS**, economic development organizations commonly utilize Revolving Loan Fund (RLF) programs to provide access to capital to achieve positive public outcomes such as community revitalization, economic growth, increased tax revenues, and job creation; and

**WHEREAS**, Roscoe Bank has made a donation to the BEDC in the amount of \$20,000 per year for five (5) years, and has requested that the funds be used for a program such as a Revolving Loan Fund; and

**WHEREAS**, the BEDC Board approved \$30,000 in matching funds at the Special Board Meeting of June 12, 2023, under LGC 505.158; and

**WHEREAS**, Roscoe Bank has agreed to administer the RLF Program in collaboration with the BEDC; and

**WHEREAS**, the RLF Program documents have been amended to include this collaboration with the BEDC; and

**WHEREAS**, after careful evaluation and consideration by the Board, it has determined that this BEDC Revolving Loan Fund program in collaboration with Roscoe Bank, and the documents pertaining to the program, will benefit Bastrop businesses and the overall economy.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION THAT:**

**SECTION 1.** The Board hereby finds that all of the recitals above are true and correct and are incorporated herein as if restated in full.

**SECTION 2.** The Board approves the amending the Revolving Loan Fund Program under guidelines attached hereto as Exhibit “A.”

**SECTION 3.** The Board hereby authorizes the BEDC Interim Executive Director to execute the necessary documentation to establish and fund the program as detailed in

**RESOLUTION NO. R-2025-0001**

Exhibit "A."

**SECTION 4.** Any prior resolution of the BEDC Board of Directors in conflict with the provisions contained in this Resolution are hereby repealed and revoked.

**SECTION 5.** This Resolution is effective upon passage.

**PASSED AND APPROVED** on the \_\_\_\_\_ day of \_\_\_\_\_ 2025, by the Board of Directors of the Bastrop Economic Development Corporation.

BASTROP ECONOMIC  
DEVELOPMENT CORPORATION

\_\_\_\_\_  
Ron Spencer, Board Chair

ATTEST:

\_\_\_\_\_  
Frank Urbanek, Board Secretary

APPROVED AS TO FORM:

\_\_\_\_\_  
Denton, Navarro, Rocha, Bernal & Zech, P.C.  
Board Counsel

**RESOLUTION NO. R-2025-0001**

**Exhibit "A"**  
BEDC Revolving Loan Fund Program Policy

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