

Bastrop Economic Development Corporation
Board of Directors – Meeting Minutes
Bastrop City Hall City Council Chambers
June 26, 2023



The Bastrop Economic Development Corporation (BEDC) met on Monday, June 26, 2023, at 4:30 p.m. for a Regular Board Meeting at Bastrop City Hall, 1311 Chestnut Street. Board members present: Ron Spencer, Charles Washington, Cheryl Lee, Connie Schroeder, and Lyle Nelson. Board member John Kirkland was absent. Staff members present: Interim Executive Director Sylvia Carrillo, Angela Ryan, Ashley Allnutt, and Drew Chance. BEDC attorney Dan Santee was also in attendance.

1. **CALL TO ORDER** – Board Chair Spencer called the meeting to order at 4:30 p.m.
2. **PUBLIC COMMENT(S)** – There were no public comments.
3. **REGULAR BUSINESS & PRESENTATIONS**
 - 3.1. Approval of the meeting minutes from the Regular BEDC Board Meeting of May 15, 2023, the Leadership Summit of May 22, 2023, and the Special Meeting of June 12, 2023. Mr. Nelson made the motion to approve all sets of minutes as submitted. Ms. Lee seconded, and the motion passed.
 - 3.2. Receive financial report provided by the City of Bastrop's Chief Financial officer for the period ending in May 2023 and comments. There were no comments, and no action was required.
 - 3.3. Discussion and possible action regarding Resolution R-2023-0009 supporting the Smithville Workforce Training Center. Ms. Schroeder made the motion to approve the resolution. Mr. Washington seconded, and the motion passed.
 - 3.4. Discussion and possible action regarding the adoption of procedures and metrics of the Revolving Loan Fund. Drew Chance presented the policy with the changes that were asked for by the board members at the last meeting. Additional language changes were added. Mr. Nelson made the motion to approve the policy with additional changes. Mr. Washington seconded, and the motion passed. The following changes are required:
 - A. Changing the statement about payment to read that any form of payment acceptable by the City of Bastrop will be accepted.
 - B. Remove the word "Character" from the client criteria table on page three, substituting it with "Credit Score."
 - C. Add the words "as applicable" to the Loan Procedures on page seven.
 - 3.5. Update on BEDC funding commitments. An updated spreadsheet was presented to the Board. No action was necessary.

3.6. Consideration, discussion, and possible action on election of BEDC Officers: Chair, Vice Chair, Secretary/Treasurer for the remainder of FY 2022/2023. Mr. Nelson made the motion to nominate Ms. Schroeder as Vice Chair, Mr. Washington seconded, and the motion passed.

4. EXECUTIVE SESSION

4.1. At 5:16 p.m., the BEDC Board of Directors met in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:

(1) **Section 551.087** Deliberation regarding economic development negotiations – Project Triple Arrow and Project Electric Lion.

4.2. At 5:59 p.m., the BEDC Board of Directors reconvened into open session to discuss, consider, and take any action necessary related to the executive sessions noted herein. No action was necessary.

Ms. Carrillo told the Board they are planning to hold a joint meeting with the BEDC and City Council on July 24, beginning at 3:00 p.m., and she asked that the board members check their calendars.

5. **ADJOURNMENT** – Ms. Lee made the motion to adjourn the meeting and Mr. Washington seconded. The meeting was adjourned at 6:03 p.m.

APPROVED: _____
Ron Spencer, Board Chair

ATTEST: _____
Angela Ryan, Operation Manager