

Bastrop Economic Development Corporation
Board of Directors – Meeting Minutes
August 26, 2024



The Bastrop Economic Development Corporation (BEDC) met on Monday, August 26, 2024, at 5:00 p.m. for a Regular Board Meeting at Bastrop City Hall, 1311 Chestnut Street. Board members present: Ron Spencer, Connie Schroeder, Frank Urbanek, Cheryl Lee, John Kirkland and Amberley Palmer. Staff members present: Interim Executive Director Sylvia Carrillo-Trevino and Angela Ryan. BEDC attorney Charles Zech was also in attendance.

1. CALL TO ORDER – Board Chair Spencer called the meeting to order at 5:00 p.m.

2. PUBLIC COMMENT(S)

Speaker(s)

Riley Baasch
Moca Ventures Nebraska
114 N Custer Ave.
Grand Island, NE 68803

John Baasch
Moca Ventures Nebraska
114 N Custer Ave.
Grand Island, NE 68803

Alex Hamilton
First National Bank
489 State Hwy 71
Bastrop, TX 78602

At 5:03 p.m., the BEDC Board convened into closed/executive session to discuss:

(1) Section 551.087 Economic Development Negotiations regarding Project Electric Lion

(2) Section 551.071 Consultation with Attorney regarding the Performance Agreement with Project Fiesta, and

(3) Section 551.071 Consultation with Attorney regarding the Performance Agreement with Moca Ventures Nebraska, LLC.

At 5:51 p.m., the BEDC Board reconvened into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein.

Riley and John Baasch from the Moca Ventures Nebraska project addressed the Board and answered questions.

At 6:15 p.m., the BEDC Board convened into closed/executive session to discuss:

(2) Section 551.071 Consultation with Attorney regarding the Performance Agreement with Project Fiesta, and

3) Section 551.071 Consultation with Attorney regarding the Performance Agreement with Moca Ventures Nebraska, LLC.

At 6:28 p.m., the BEDC Board reconvened into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein.

Mr. Kirkland made the motion to terminate the performance agreement with Moca Ventures LLC and direct general counsel to provide notice to the appropriate parties. Ms. Schroeder seconded, and the motion passed.

3. DIRECTOR'S REPORT

3.A. Update on the status of the candidates for the BEDC Business Attraction, Retention and Expansion (BARE) position. Interim Director Carrillo gave the Board an update on the posting of the position.

3.B. Update on the status of moving the BEDC office to City Hall when the current office lease expires in December 2024. Ms. Carrillo updated the Board on the status of moving the BEDC office to City Hall. The thought of keeping the office to use as a co-working space was also discussed.

3.C. Receive information about upcoming events that the BEDC board members may want to attend. Ms. Ryan told the Board about upcoming events they may wish to attend.

3.D. Receive information related to active construction projects in the BEDC Business and Industrial Park. Ms. Carrillo gave an update on the projects in the Business Park.

4. REGULAR BUSINESS & PRESENTATIONS

4.A. Approval of meeting minutes from Regular BEDC Board Meeting of July 15, 2024. Ms. Lee made the motion to approve the minutes as submitted, Ms. Palmer seconded, and the motion passed.

4.B. Receive financial report for the period ending July 2024. CFO Edi McIlwain presented (virtually) the financial report to the Board and answered questions.

4.C. Presentation, discussion, and possible action on approval of the BEDC's Fiscal Year 2025. Ms. McIlwain will make the necessary adjustment to the interest line item. After review, Mr. Kirkland made the motion to approve the budget, Mr. Urbanek seconded, the motion passed.

4.D. Consideration and possible action recommending the City contract with Hunden Partners for a Sports Facility Market Demand, Financial Feasibility & Economic Impact Study for a proposed Sports Complex to be located within the Bastrop Business and Industrial Park. After Ms. Carrillo went over the proposal with the Board, Ms. Palmer made the motion to

recommend that the BEDC contract with Hunden Partners for a sports facility market demand, financial feasibility, and economic impact study. Ms. Schroeder seconded, and the motion passed.

- 4.E. Consideration and possible action on Bastrop Economic Development Corporation (BEDC) Revolving Loan Fund (RLF) and a proposed partnership with Roscoe Bank. After Mr. Hamilton addressed the Board, and a brief discussion, Mr. Urbanek made the motion to approve a partnership with Roscoe bank and RLF program, Ms. Schroeder seconded, and the motion passed. Mr. Zech will provide a resolution on this item.
- 4.F. Update on BEDC funding commitments. Ms. Ryan went over the BEDC's updated list of funding commitments.

5. EXECUTIVE SESSION

5.A. At 7:41 p.m., the Bastrop EDC 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 Economic Development Negotiations regarding Project Electric Lion
- (2) Section 551.071 Consultation with Attorney regarding the Performance Agreement with Project Fiesta

5.B. At 7:59 p.m., the Bastrop EDC Board of Directors reconvened into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein. No action was taken.

6. ADJOURNMENT – Ms. Schroeder made the motion to adjourn the meeting and Mr. Kirkland seconded. The meeting was adjourned at 7:59 p.m.

APPROVED: _____
Ron Spencer, Board Chair

ATTEST: _____
Angela Ryan, Operations Manager