



## BRECKENRIDGE CITY COMMISSION AGENDA SUMMARY FORM

**Subject:** Discussion and any action regarding BEDC recommended approval of R.E. Dye Retention Incentives

**Department:** Administration

**Staff Contact:** Cynthia Northrop

**Title:** City Manager

**Date:** June 1, 2025

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### **RETENTION INCENTIVES:**

Since the passing of Jimmy Dye, ownership of R.E. Dye Manufacturing has transitioned to his son, Coby Dye, who has been actively restructuring the company to increase operational efficiency and maximize cash flow. During this time, R.E. Dye has received multiple inquiries regarding a potential acquisition. However, it is R.E. Dye's clear intention to keep the company—and its jobs—rooted in Breckenridge, Texas.

To support these restructuring efforts and enhance profitability through the adoption of new technologies that will modernize machining processes, the BEDC Board approved an incentive package totaling \$150,000. This investment equates to approximately \$3,261 per job and will directly assist the company in improving its operational margins and securing long-term sustainability in Breckenridge.

Cash-for-Jobs Incentives

\$150,000

### **FINANCIAL IMPACT:**

BEDC funds the retention incentive.

### **STAFF RECOMMENDATION:**

Consider approval of BEDC recommendation to approve the retention incentives for R.E. Dye Manufacturing