BURLESON 4A ECONOMIC DEVELOPMENT CORPORATION
AUGUST 17, 2026
DRAFT MINUTES

BOARD MEMBERS PRESENT:
Larry Scott, Place 1
Phil Anderson, Place 2
Dan McClendon, President, Place 3
Alexa Boedeker, Place 4
Adam Russell, Vice-President, Place 5

BOARD MEMBERS ABSENT:

Staff present:
Tommy Ludwig, City Manager
Harlan Jefferson, Deputy City Manager
Eric Oscarson, Deputy City Manager
Amanda Campos, City Secretary
Monica Solko, Deputy City Secretary
Matt Ribitzki, Deputy City Attorney

1. CALL TO ORDER – 4:00 P.M.

President Dan McClendon called the meeting to order. **Time: 4:01 P.M.**

2. CITIZEN APPEARANCE

- No speakers.

3. GENERAL

A. Minutes from the August 3, 2026 Economic Development Corporation (Type A) meeting. ***(Staff Contact: Lisandra Leal, City Secretary)***

Motion by Phil Anderson and seconded by Alexa Boedeker to approve.

Motion passed 5-0.

B. 4A08172026HooperBusinessPark, easement for a ~~15-foot-wide~~ 20-foot-wide sanitary sewer easement located within the Hooper Business Park property. ***(Staff Contact: Michelle McCullough, Deputy Director/City Engineer)***

Tony McIlwain, Development Services Director, presented a sanitary sewer easement within the Hooper Business Park property to serve the first phase of the Tall Grass development. He clarified that the item was incorrectly listed as a 15-foot easement and should be a 20-foot-wide sanitary sewer easement. Tall Grass is located within the City's extraterritorial jurisdiction and is proposed to include approximately 4,000 residential units, commercial uses, and an area for a new Joshua ISD school. The first phase includes 221 residential lots to be served by the Burleson West Lift Station. The easement, to be dedicated by separate instrument, will allow sewer infrastructure to connect through Hooper Business Park to serve the development. Staff recommended approval.

During discussion, a Board member asked about the cost of the easement. Staff clarified that there is no cost for the easement itself and that the construction of the sewer infrastructure will be the responsibility of the developer. Once constructed, the sewer infrastructure will be owned and maintained by the city.

Motion by Alexa Boedeker and seconded by Adam Russell to approve a 20-foot-wide sanitary sewer easement.

Motion passed 5-0.

C. 4A08172026SalesTaxRevenueBonds, resolution authorizing the issuance of Burleson 4A Economic Development Corporation Sales Tax Revenue Bonds; establishing procedures and delegating authority for the sale and delivery of the Bonds; providing for the security for and payment of said Bonds; providing an effective date; and enacting other provisions relating to the subject. *(Staff Contact: Harlan Jefferson, Deputy City Manager)*

Harlan Jefferson, Deputy City Manager, presented a resolution authorizing the issuance of approximately $6.76 million in Burleson 4A Economic Development Corporation sales tax revenue bonds to fund the acquisition of land at Hidden Creek Parkway and I-35W. The bonds would have a maximum interest rate of 6.5%, a 20-year term with final maturity no later than September 1, 2046, and a minimum net present value savings of 0.5% for any applicable refinancing. The resolution would use parameters to provide flexibility to changing market conditions while limiting the City Manager, as pricing officer, to executing the issuance within 90 days. Staff explained that the land was acquired last fall using reimbursement resolutions, allowing the city to proceed ahead of the planned debt issuance schedule. The use of a parameter resolution provides efficiency and allows the city to act strategically if market conditions change.

During discussion, the Board commended staff for using the parameter approach, noting that it provides greater leverage and flexibility to time the bond sale for the most favorable market conditions. A question was raised regarding whether the 6.5% maximum interest rate was standard. Staff explained that revenue bonds generally carry a higher benchmark than certificates of obligation and general obligation bonds, which are expected to be closer to 5%, and that the 6.5% figure establishes a ceiling rather than a target rate; staff would not recommend issuing the debt if market conditions were unfavorable.

Motion by Adam Russell and seconded by Phil Anderson to approve.

Motion passed 5-0.

D. 4A08172026AnnualBudget, resolution adopting the Burleson 4A Economic Development Corporation FY 2026-2027 annual budget. ***(Staff Contact: Kevin Hennessey, Director of Finance)***

Kevin Hennessey, Director of Finance, presented the proposed Economic Development Corporation (4A) Fiscal Year 2026-2027 Annual Budget. The budget includes projected revenues and expenditures, with approximately $11.6 million in total expenditures, including $4.9 million for various economic development incentives. Proposed supplemental requests include restoring merit increases to October 1 beginning in FY 2026-2027 and continuing into future years, as well as $15,000 to enhance the Economic Development website. The five-year forecast through FY 2030-2031 shows incentive expenditures leveling off, while the projected ending fund balance in FY 2031 is just under $6.7 million, representing slightly less than 70% of expenditures.

There were no questions from the 4A board.

Motion by Phil Anderson and seconded by Larry Scott to approve.

Motion passed 5-0.

4. BOARD REQUESTS FOR FUTURE AGENDA ITEMS OR REPORTS

- Echo Alley murals, possible city funding for future murals.
    - City Manager, Tommy Ludwig, noted that the matter may not be appropriate for the current board and could be brought back to the full city council to discuss potential options for city engagement.

5. RECESS INTO EXECUTIVE SESSION

In accordance with Chapter 551 of the Texas Government Code, the Economic Development Corporation may convene in Executive Session in the City Council Workroom in City Hall to conduct a closed meeting to discuss any item listed on this Agenda.

- **Pending or contemplated litigation or to seek the advice of the City Attorney pursuant to Section 551.071, Texas Government Code**

No executive session.

6. ADJOURNMENT

There being no further discussion President Dan McClendon adjourned the meeting. **Time: 4:20 P.M.**

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Monica Solko
Deputy City Secretary