

STATE OF TEXAS {}
COUNTY OF BURNET {}

On this the 15th day of July 2025, the Burnet Economic Development Corporation of the City of Burnet convened in Regular Session, at 3:00 p.m., at the Burnet City Council Chambers, 2402 S. Water Street, Burnet, with the following members present, to-wit:

Board Members: President Philip Thurman, Habib Erkan, Jr., Matt Kelley, Ricky Langley, Keith McBurnett, Josh Milam, David Vaughn

Guests: Adrienne Feild

CALL TO ORDER: The meeting was called to order by Board President Philip Thurman at 3:00 p.m. and a quorum was established.

CONSENT AGENDA:

Approval of the June 11, 2025 BEDC Special Meeting Minutes

Approval of the June 16, 2025 BEDC Regular Meeting Minutes

Board Member Keith McBurnett made a motion to approve the consent agenda as presented. Board Member Matt Kelley seconded the motion. The motion passed unanimously.

ACTION ITEMS:

Discuss and consider action: Approval of Resolution No. BEDC R2025-04: D. Vaughn

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION DECLARING THE ESTABLISHMENT OF AN ANNUAL BUSINESS GRANT PROGRAM AS A PROJECT UNDER THE TEXAS ECONOMIC DEVELOPMENT ACT:

Board Member David Vaughn made a motion to approve Resolution No. BEDC R2025-04 as presented and to appoint Board Members Matt Kelley, Keith McBurnett, and Ricky Langley to the Business Grant Program Review Committee. Board Member Habib Erkan, Jr. seconded the motion. The motion passed unanimously.

Discuss and consider action: Approval of Resolution No. BEDC R2025-05: D. Vaughn

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION APPROVING THE FINAL PAYMENT FOR THE BEALLS PROPERTY AND AUTHORIZING THE PRESIDENT TO EXECUTE ALL REQUIRED DOCUMENTS

Board Member Habib Erkan, Jr. made a motion to approve Resolution No. BEDC R2025-05 as presented. Board Member Ricky Langley seconded the motion. The motion passed unanimously.

Discuss and consider action: Related to the potential sale of all or portions of The Crossings at 281 South Commercial Park: Board Member David Vaughn reported that the hotel work site sustained

damage during the recent flood event. A significant amount of water moved through the site, to the extent that some of the equipment was displaced a considerable distance.

Mr. Vaughn also noted that the floodplain designation on the front tract of the property has been removed. However, the retention pond for the tract still requires attention. He stated that without knowing the intended future use of the tract, it is difficult to determine a final plan.

No action taken.

Discuss and consider action: Related to the potential sale of all or portions of Polk Street Properties:

Board Member David Vaughn provided an update on ongoing negotiations regarding the sale of the property.

Discuss and consider action: Related to the potential sale of all or portions of Eastside Commercial Park located on Highway 29 East: Board Member Keith McBurnett reported that he received a call expressing interest in the tract adjacent to Tractor Supply for the development of an office and warehouse/yard.

The Board engaged in discussion regarding the matter and determined that additional information is needed before proceeding further. As part of the follow-up:

- Board Member Habib Erkan, Jr., will review the covenants and restrictions established by Tractor Supply.
- Board Member Keith McBurnett will contact the representatives to invite them to a future meeting to present their proposed plans.

This will provide the Board with the information necessary to make a more informed decision regarding the possible sale of the tract.

No action taken.

Discuss and consider action: June Financial Report: Finance Director Patricia Langford provided a report on the BEDC's budget for the month of June. Mrs. Langford noted that the budget is in good shape overall, due in part to cost savings on several items, including lower-than-projected debt service expenses.

Based on current trends, end-of-year projections indicate the BEDC will conclude the fiscal year with a budget balance of \$1,484,398.81.

Board Member Matt Kelley made a motion to approve the June Financial Report as presented. Board Member Ricky Langley seconded the motion. The motion passed unanimously.

Discuss and consider action: Fiscal Year 2025/26 Budget: Board Member David Vaughn reported that a special meeting of the BEDC will be scheduled in the coming weeks to review the proposed budget for Fiscal Year 2025/2026.

No action taken.

Discuss and consider action: Burnet Community Coalition: Maria Gonzales reported that the next concert in the series will feature Josh Weathers, with The Steel Belts as the opening act. The concert is scheduled for July 26th.

Board President Philip Thurman reported that the Community Coalition has expressed strong interest in participating in the BEDC Business Grant Program. The organization is exploring ways to further assist the community through active involvement in local economic development efforts. No action taken.

CONVENE TO EXECUTIVE SESSION: None.

RECONVENE TO REGULAR SESSION FOR POSSIBLE ACTION: None.

REQUESTS FROM BEDC FOR FUTURE REPORTS: None.

ADJOURN: There being no further business, a motion to adjourn was made by Board President Philip Thurman at 4:23 p.m. and seconded by Board Member Ricky Langley. The motion carried unanimously.

ATTEST:

Philip Thurman, President
Burnet Economic Development Corporation

Maria Gonzales, City Secretary