



AGENDA ITEM COMMENTARY

MEETING NAME: City Council Meeting

MEETING DATE: January 22, 2024

ITEM TITLE: Second Reading: Consider and take appropriate action on a Resolution authorizing the expenditure of funds by the Wolfforth Economic Development Corporation for a business expansion loan to All Hale Meats in the amount of \$50,000.

INITIATOR/STAFF INFORMATION SOURCE: EDC Director Danielle Sweat

BACKGROUND:

Terry Hale with All Hale Meats is planning on expanding his building and business to become USDA certified. This will allow him to sell his product outside the state of Texas, specifically his beef jerky. His beef jerky already sells statewide and brings significant attention to Wolfforth. The EDC has agreed to support this expansion with a loan of \$50,000.

The public hearing and first reading of the Resolution were done at the January 8, 2024 Council Meeting. This will be the Second required reading of the Resolution. The next step will be to approve a funding agreement for the project.

EXHIBITS:

Resolution 2024-001

COUNCIL ACTION/STAFF RECOMMENDATION:

Approve Resolution 2024-001