

**MINUTES OF REGULAR MEETING OF THE  
LAMPASAS ECONOMIC DEVELOPMENT CORPORATION BOARD  
OF THE CITY OF LAMPASAS, TEXAS  
WEDNESDAY, MAY 5, 2021  
JACK CALVERT MUNICIPAL BUILDING BOARD ROOM  
302 EAST THIRD STREET  
5:30 P.M.**

The Lampasas Economic Development Corporation of the City of Lampasas met in regular session on the above date with President Charlie Pratus, III presiding.

**LEDC Members Present:**

Steve Hudson  
Misti Talbert  
Neal Leavell  
Ronnie Vineyard  
Bobby Carroll – Ex-Officio – (arrived at 5:31 p.m.)  
David Millican - Ex-Officio

**LEDC Members Absent:**

TJ Monroe  
Roland Schaub

**City Staff Present:**

Finley deGraffenried, City Manager/Executive Director  
Mandy Walsh, Economic Development Director  
Chasity Shifflett, Administrative Assistant

**REGULAR SESSION  
5:30 p.m.**

I. Call to Order

President Pratus called the meeting to order at 5:30 p.m.

II. Open forum for citizen comments and questions (limited to five (5) minutes per person)

There were no citizen comments.

III. Discussion and possible action concerning approval of the minutes dated February 24, 2021

Board member Hudson moved to approve the minutes as presented. The motion was seconded by Board member Vineyard. Board member Talbert abstained due to being absent. With a unanimous vote, the motion carried (Monroe and Schaub absent).

IV. Discussion and possible action concerning the 2019-2020 Audit Report from Singleton, Clark & Co.

Jack Clark with Singleton, Clark & Company, PC reviewed the LEDC 2019-2020 Audit Report with the Board.

Topics of discussion included:

- No findings and no comments – clean report
- Financial balance sheet looks good
- Good financial position

Board member Hudson moved to acknowledge receipt of the 2019-2020 Audit Report from Singleton, Clark & Co. The motion was seconded by Board member Vineyard and with a unanimous vote, the motion carried. (Monroe and Schaub absent)

V. Discussion and possible action regarding Bancorp South loan proposal

Ryan Shahan, President of Bancorp South – Lampasas Branch, provided the Board with a term sheet outlining the details of the loan proposal for installation of infrastructure and roads in the LEDC Business Park.

No action taken.

VI. Discussion and possible action regarding development & funding of Phase I infrastructure for the LEDC Business Park

Mandy Walsh reviewed the costs to develop Phase I and made the Board aware there is approximately \$287,000 still owed on the note for the land and \$885,000 for the utility extension.

No action taken. President Pratus adjourned into executive session at 5:45 p.m.

<b>EXECUTIVE SESSION</b>
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The Board of the Lampasas Economic Development Corporation will meet in closed Executive Session pursuant to the Texas Government Code, Chapter 551, as follows:

1. Sec. 551.072. DELIBERATION REGARDING REAL PROPERTY; CLOSED MEETING. A governmental body may conduct a closed meeting to deliberate the purchase, exchange, lease, or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the governmental body in negotiations with a third person.

2. Sec. 551.087. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS; CLOSED MEETING. This chapter does not require a governmental body to conduct an open meeting: (1) to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or (2) to deliberate the offer of a financial or other incentive to a business prospect described by Subdivision (1).
  
3. Adjourn Executive Session and Reconvene Regular Session.

Executive session was adjourned at 6:37 p.m.

<b>REGULAR SESSION</b>
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VII. Discussion and possible action regarding resolution amending LEDC Bylaws

The Board reviewed the resolution (resolution included in official set of minutes) with Mr. deGraffenried. Board Member Talbert moved to approve the resolution pending a modification to 2.04. The motion was seconded by Board Member Leavell. With a unanimous vote the motion carried (Monroe and Schaub absent).

VIII. Update and possible action regarding March Financial statements

Mandy Walsh reviewed the financials with the Board. Receipt was acknowledged without formal action.

No action taken.

IX. Update on the following:

1.) County Updates

Ex-officio member Carroll informed the Board that the County is dealing with growth and subdivision inquiries.

2.) Lampasas Independent School District Updates

Ex-officio member Millican advised the Board that the last day of school is May 20 with graduation being May 21. UIL students have done great this year.

3.) Staff Updates

Mandy Walsh, Economic Development Director, reviewed her staff report. Cefco, Whataburger and The Doghouse Restaurant are continuing their construction. She mentioned she is working on filling the property where Young's BBQ used to be. She discussed with the Board an eclipse event coming in 2024. Walsh advised the Board she will be having a workshop with 20-25 business owners and she is looking to do this every other month. She also mentioned hosting a job fair on June 10, 2021 at Lampasas County Higher Education Center (LCHEC).

X. Items that the Board Members may request to be placed on the next agenda

- Budget
- Business Park
- Rodeo Arena Equipment

XI. Adjourn

Board member Talbert moved to adjourn the meeting at 7:03 p.m. The motion was seconded by Board member Vineyard and with a unanimous vote, the motion carried. (Monroe and Schaub absent)

PASSED AND APPROVED this \_\_\_\_\_ day of \_\_\_\_\_, 2021.

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Charlie Pratus III, President

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Chasity Shifflett, Administrative Assistant