

**MINUTES OF REGULAR MEETING OF THE
LAMPASAS ECONOMIC DEVELOPMENT CORPORATION BOARD
OF THE CITY OF LAMPASAS, TEXAS
JACK CALVERT MUNICIPAL BUILDING BOARD ROOM
302 EAST THIRD STREET
WEDNESDAY, MAY 19, 2021
5:30 P.M.**

The Lampasas Economic Development Corporation of the City of Lampasas met in regular session on the above date with Vice President Steve Hudson presiding.

LEDC Members Present:

Roland Schaub
Misti Talbert
Neal Leavell
Ronnie Vineyard
T.J. Monroe

LEDC Members Absent:

Charlie Pratus
Bobby Carroll – Ex-Officio
David Millican - Ex-Officio

City Staff Present:

Finley deGraffenried, City Manager/Executive Director
Mandy Walsh, Economic Development Director
Becky Sims, City Secretary

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

I. Call to Order

Vice President Hudson 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)

Jim Lindeman presented the board with a business opportunity from a local developer to develop a portion of the Business Park as residential and/or to assist with underground utilities.

III. Discussion and possible action concerning approval of the minutes dated May 5, 2021

Board member Leavell moved to approve the minutes, the motion was seconded by Board member Talbert; with Board member Monroe abstaining the motion carried. (Pratus absent)

IV. Discussion and possible action concerning the Rodeo Arena Equipment located at the Business Park property.

Mandy Walsh, Economic Development Director advised the Board that there has been interest in the rodeo arena equipment that is located on LEDC property. Ms. Walsh was seeking guidance from the board on how to dispose; if they wish to donate or sell the equipment.

Board member Talbert moved to provide staff latitude to dispose of equipment as State Law allows, Board member Schaub seconded the motion and with a unanimous vote, the motion carried (Pratus absent)

V. Discussion and possible action regarding FY 2021-2022 Budget

Ms. Walsh presented the LEDC proposed budget highlighting changes to Engineering Services, Building and Grounds, Office Equipment Maintenance, Dues and Memberships, and Economic Development Programs, the board agreed with proposed line item adjustments. There was no formal action taken.

VI. Discussion and possible action regarding approval and execution of loan documents in the amount of \$1,500,000.00 for the infrastructure development at the Lampasas Economic Development Corporation's Business Park,

Board member Talbert moved to execute loan documents to lock in rates and terms with the understanding that they have a twelve month draw period and would be responsible for the 1% origination fee upfront; Board member Leavell seconded the motion and with a unanimous vote, the motion carried. (Pratus absent)

VII. Discussion and possible action regarding development & funding of Phase 1 infrastructure for the LEDC Business Park

There was no action taken on this item.

VIII. Update and possible action regarding April Financial statements

The board accepted the April Financial Statement as presented by Ms. Walsh.

IX. Update on the following:

1.) County Update- No updates

2.) LISD Update- No updates

3.) Staff Update- Ms. Walsh advised the board of the Job Fair to be held at LCHEC on June 10, 2021; hoping with the unemployment funding ending in June it will generate interest and will be successful for local businesses. An Eclipse planning group has been created for the 2024 event. RV Parks are on alert and are already getting reservations. The Dog House Restaurant opened May 18; it is located on Key Avenue beside Mojo's. Eco-Flex; business prospect has until May 28, 2021 to provide requested documents.

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

- Business Park Phase I Infrastructure
- FY21/22 Budget

Adjourn- Board member Schaub moved to adjourn the meeting at 6:15 p.m., Board member Vineyard seconded the motion and with a unanimous vote, the motion carried. (Pratus absent)

PASSED AND APPROVED this _____ day of _____, 2021.

Steve Hudson, Vice President

Becky Sims, City Secretary