

**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, JUNE 16, 2021
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
Roland Schaub
Misti Talbert
Neal Leavell
T.J. Monroe
David Millican - Ex-Officio

LEDC Members Absent:

Bobby Carroll – Ex-Officio
Ronnie Vineyard

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

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)

Becky Sims, City Secretary advised of the General Order of Meeting; Right to Floor for all members to ensure all have the opportunity to speak. All decisions should be a collaborative effort and discussed during the monthly meetings.

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

Board member Monroe moved to approve the minutes as presented, the motion was seconded by Board member Schaub; with Chair Pratus abstaining, the motion carried. (Vineyard absent)

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

Items IV & V were discussed together

Mandy Walsh, EDC Director advised at this time Finley deGraffenried, City Manager would discuss the projected cash flow. Mr. deGraffenried discussed projected figures that includes forecasted sales tax revenues and debt service payments. Projecting that the sales tax revenue would follow the same trend the cash flow would be healthy enough to cover the debt service payments; however, he also suggested that review by a third party, or EDC accountant, could validate or refute the methodology. He provided a high-level overview for the board to review with projected numbers for a 36-month period of actual and projected income and expense.

Board discussions:

President Pratus advised that he is not against the funding; however, he wants to identify ways to pay off the loans and be able to contribute to the Community; such as the contributions to various organizations and life safety grants.

Vice President Hudson advised their primary focus should be on producing a viable product, with contributions to community groups being secondary.

Board member Talbert advised the land has to be desirable to developers. Although there has been interest in Residential Development, the Economic Development Board purchased the land for the Business Park with the intent to create jobs, not housing.

There was no formal action taken on this item.

- V. Discussion and possible action regarding terms of new loan from Bancorp South in the amount of \$1,500,000.00 for infrastructure development at the Business Park to include the modification of terms of the balance remaining on 2015 EDC note in the amount of \$1,345,000.00.

Please refer to item IV. There was no formal action taken on this item.

Without objection, President Pratus moved to Executive Session

Board member Talbert moved to adjourn into Executive Session at 6:25 p.m., Board member Schaub seconded the motion and with a unanimous vote, the motion carried. (Vineyard absent)

EXECUTIVE SESSION

The Lampasas Economic Development Corporation will meet in closed Executive Session pursuant to the Texas Government Code, Chapter 551, as follows:

Section 551.087 (economic development)- (1) to receive and evaluate financial information received from a business prospect, to discuss same, and/or to deliberate regarding commercial or financial information that the Economic Development Corporation has received from a business prospect that the Economic Development Corporation seeks to have locate, stay, or expand in or near the city, with which the Economic Development Corporation is conducting economic development negotiations; and/or (2) to deliberate an offer of any financial or other incentives to any business prospect described above.

Adjourn Executive Session and reconvene Regular Session

The board reconvened regular session at 6:58 p.m.

REGULAR SESSION

VI. Discussion and possible action concerning items posted and discussed by Lampasas Economic Development in Executive Session

Board member Talbert moved to respond to business proposals within the parameters discussed during Executive Session, Board member Schaub seconded the motion and with a unanimous vote, the motion carried. (Vineyard absent)

VII. Discussion and possible action regarding the proposal to amend agreement with Eckermann Engineering for the addition of bid and construction phased services for Phase 1 of the Business Park Roadway & Utility Improvements that was executed March 22, 2019 with Lampasas Economic Development Corporation.

Vice President Hudson moved to approve the proposal to amend agreement with Eckermann Engineering, Board member Schaub seconded the motion and with unanimous vote, the motion carried. (Vineyard absent)

VIII. Discussion and possible action regarding FY 2021/2022 Budget

Ms. Walsh highlighted the following items for FY 2021/2022

- Building and Grounds Maintenance
- Office Equipment Maintenance
- Dues and Memberships

The board approved the budgeted items presented, there was no formal action taken to approve the budget. The board asked to include projected Sales Tax Revenue prior to approval.

IX. Update and possible action regarding May Financial statements

The May Financial Report was reviewed, there was no discussion and no formal action.

X. Update on the following:

- County Update- Mr. Carroll was not present to present.
- LISD Update-Mr. Millican provided the following updates
 - 100% classroom teaching for 2021/2022 School Year
 - Limited remote learning
 - Test scores are better than anticipated
 - Currently filling vacant staffing positions.
 - Numerous teachers have chosen different career paths
 - Football games will be broadcast on internet-UIL approved
 - Enrollment is good compared to 2019/2020 school year.
- Staff Update- Ms. Walsh reviewed her staff report highlighting the following:
 - Current Development
 - Website Redesign
 - TDA
 - Sales Tax
 - Job Fair
 - Industrial Park
 - Oil States

- Life Safety Grant
- Connected Nation

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

- FY 2021-FY 2022 Budget

XII. Adjourn

Vice President Hudson moved to adjourn the meeting at 7:28 p.m.; Board member Schaub seconded the motion and with a unanimous vote, the motion carried. (Vineyard absent)

PASSED AND APPROVED this _____ day of _____, 2021.

Steve Hudson, Vice President

Becky Sims, City Secretary