

**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 FEBRUARY 21, 2024
5:30 P.M.**

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

LEDC Members Present:

T.J. Monroe
Sid Ball
Ryan Shahan
Steve Hudson

City Staff Present:

Finley deGraffenried, City Manager/Executive Director
Stacey Ybarra, LEDC Director
Becky Sims, City Secretary

LEDC Members Absent:

Bobby Carroll-Ex-Officio
Roland Schaub
Fin Erwin

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

I. Call to Order

President Talbert 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 presentation from Nextlink regarding progress of deployment within Lampasas County.

Chris Huffman, Regional Director of Operations reviewed timelines, milestones and delays in finishing deployment of internet throughout town.

Remaining Phases:

- *Phase 5: Lampasas Spring 2nd, Sue Ann, Wildwood Acres, Business Park*
- *Phase 6: Hillcrest, East Lampasas*
- *Phase 7: Northeast Lampasas, North Lampasas Spring*
- *Phase 8: Lampasas Spring, Golf Course, Highway 281 S*

Numbers

- *Current Passings: 1,905 Households*
- *Current Customers: 1,123 active*

- *Take Rate: 1,123/1,905=59% (70-80% goal)*
- *Business Take Rate-40%*

Current pause on majority of new construction

- *Crew worked on commitments outside Lampasas County*

No timeline for remaining phases

Reasonings:

- *With higher interest rates, cost to finance new builds has increased*
- *Increased competition in greenfield and brownfield neighborhoods*
- *Focus on growth in areas built*

Broadband has changed drastically since mobilization in 2021.

Buildout will continue, hopeful to begin summer of 2024

IV. Discussion and possible action regarding approval of the minutes dated January 17, 2024

Board member Monroe moved to approve the minutes as presented, the motion was seconded by Board member Hudson and with a unanimous vote, the motion carried. (Schaub and Erwin absent)

V. Discussion and possible action regarding January 2024 Financial Statements and Balance Sheet.

Board member Shahan moved to approve the January 2024 Financial Statements and Balance Sheets, the motion was seconded by Board member Monroe and with a unanimous vote, the motion carried. (Schaub and Erwin absent)

VI. Discussion and possible action regarding Lampasas Economic Development Corporation's Community Assessment.

Stacey Ybarra, EDC director reviewed the Community Assessment that outlined city demographics, labor force and consumer expenditures.

VII. Discussion and possible action regarding Goals and Action Items for Lampasas Economic Development Corporation's Strategic Plan.

Ms. Ybarra presented the Goals and Action Items for the LEDC Strategic Plan. This will be reviewed in detail at the next meeting.

VIII. Discussion and possible action regarding approval to become a member of the Grand Central Texas Economic Development Corporation for a one-time fee in the amount of \$4200.00.

Board member Ball moved to approve membership to the Grand Central Texas Economic Development Corporation and to approve travel to Atlanta Georgia for the annual conference, the motion was seconded by Board member Hudson and with a unanimous vote, the motion carried. (Schaub and Erwin absent)

LEDC Board went into Executive Session @ 6:57 pm, Mayor Pearce & Lampasas Radio Representative left the meeting.

Board members adjourned Executive Session at 7:10 pm.

- IX.** Discussion and possible action regarding Workspace business concept at the Lampasas Business Park and terms of engagement with company.

This item was discussed during executive session, no action was taken after Board returned to Regular Session

- X.** Update on the following:
- County Update- *Mr. Carroll was not present*
 - LISD Update-
 - *Election*
 - *Finance Bill*
 - *S Highway 281 Project*
 - Staff Update
 - *Business Prospect*
 - *Central Texas Entrepreneur Summit*
 - *Over 40 attendees*
 - *Next Summit scheduled for July 2024*
 - *Lampasas Business Brew & Learn*
 - *Next topic on social media*
 - *Real Estate and Business Park Signs*
 - *Presented sign rendering*
 - *Courtyard Square Association*

- XI.** Any items that the board members may want to place on the next agenda.

- Lampasas Economic Development Corporation’s Strategic Plan.

XII. Adjourn

Board member Shahan moved to adjourn the meeting at 7:30 pm, the motion as seconded by Board member Monroe and with a unanimous vote, the motion carried. (Schaub and Erwin absent)

PASSED AND APPROVED this _____ day of _____, 2024.

Misti Talbert, President

Becky Sims, City Secretary