

**MINUTES OF REGULAR MEETING OF THE  
LAMPASAS ECONOMIC DEVELOPMENT CORPORATION BOARD  
OF THE CITY OF LAMPASAS, TEXAS  
WEDNESDAY, FEBRUARY 19, 2025  
JACK CALVERT MUNICIPAL BUILDING  
302 EAST THIRD STREET  
5:30 PM**

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:**

Sid Ball  
Roland Schaub  
Charlie Pratus  
Fin Erwin  
Steve Hudson  
Deorald Finney  
Randy Morris, Ex-Officio- LISD

**City Staff Present:**

Erin Corbell, City Manager/Executive Director  
Becky Sims, City Secretary

**LEDC Members Absent:**

Bobby Carrol, Ex-Officio- Lampasas County

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

**1. Call to Order Public Hearing.**

*President Talbert called the meeting to order at 5:30 pm*

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

*Eddie Bowden invited the board to the next Forward Lampasas meeting on Friday, February 28, 2025 at the Lampasas County Higher Education Center (LCHEC). The following meeting in March will have a former City Engineer as the guest speaker. Forward Lampasas has received its 5013C designation and have appointed officers.*

**3. Discussion and possible action regarding approval of the minutes dated January 15, 2025.**

*Board member Schaub moved to approve the minutes dated January 15, 2025, the motion was seconded by Board member Hudson and with a unanimous vote, the motion carried.*

**4. Discussion and possible action regarding January 2025 Financial Statements and Balance Sheet.**

*Board member Pratus moved to approve the January 2025 Financial Statements and Balance Sheet, the motion was seconded by Board member Schaub and with a unanimous vote, the motion carried.*

**5. Discussion and possible action to approve funding to Lampasas County Higher Education Center for Workforce Training Program in the amount of \$20,000.00.**

Mr. Barrios, LCHEC Director presented an overview of programs and services offered, community partnerships and successes and value of each program.

Board member Pratus moved to approve funding to Lampasas County Higher Education Center for Workforce Training Program in the amount of \$20,000.00, the motion was seconded by Board member Finney and with a unanimous vote, the motion carried.

**6. Discussion and possible action regarding financial investments and availability of cash on hand for operating expenses.**

Erin Corbell, Executive Director reported current interest rates at 2.96% at Cadence Bank, 4.33% through Tex-Pool, 4.35% through Tex-Star and 4.48% through Tex-Pool Prime. All entities are stable, minimal risk with investments. By consensus the board would like to pay off the smaller bond, pay down other debt, move funds to a Tex-Pool Prime account for a better return on investment and to maintain six (6) months' worth of operating expenses on hand.

**7. Discussion and possible action to consider budget amendment to pay off debt in the amount of \$220,019.00.**

Board member Finney moved to approve budget amendment to pay off debt in the amount of \$220,019.00, the motion was seconded by Board member Ball and with a unanimous vote, the motion carried.

**Update on the following:**

- County Update- No update due to Commissioner Carroll not in attendance.
- LISD Update- Mr. Morris reports that the school board continues to work on bond for school improvements and a possible new school. Conducting community surveys and feasibility study. Continuing to see growth at all schools.
- Staff Update- Ms. Corbel advised a need to create a Bylaw Review Committee to review bylaws and make recommended changes and updates based on legislative review. Herbst is preparing appraisal for lot 4 of the Business Park property and should be ready by the next board meeting.

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

- Bylaws
- BP Appraisal

Adjourn- Board member Schaub moved to adjourn at 6:00 pm, the motion was seconded by Board member Pratus and with a unanimous vote, the motion carried.

PASSED AND APPROVED this \_\_\_\_\_ day of \_\_\_\_\_, 2025.

\_\_\_\_\_  
Misti Talbert, President

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Becky Sims, City Secretary