

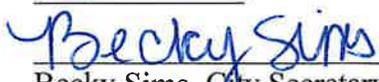
**NOTICE OF REGULAR MEETING OF THE
LAMPASAS ECONOMIC DEVELOPMENT BOARD
OF THE CITY OF LAMPASAS, TEXAS
WEDNESDAY, MAY 21, 2025
JACK CALVERT MUNICIPAL BUILDING
CITY COUNCIL CHAMBERS
302 EAST THIRD STREET
5:30 p.m.**

Notice is hereby given that the regular meeting of the Lampasas Economic Development Corporation Board of the City of Lampasas will be held on Wednesday, May 21, 2025 at 5:30 p.m. in the Jack Calvert Municipal Building located at 302 East Third Street, Lampasas, Texas. The Lampasas Economic Development Corporation reserves the right to adjourn into Executive Session at any time during the course of this meeting to discuss any of the matters listed, as authorized by the Texas Government Code sections 551.071 (consultation with the attorney), 551.072 (deliberations about real property), 551.073 (deliberations about gifts and donations), 551.074 (personnel matters), 551.076 (deliberations about security devices), and 551.087 (economic development).

REGULAR SESSION

1. Call to Order Regular Session
2. Open forum for citizen comments and questions (limited to five (5) minutes per person).
3. Discussion and possible action regarding approval of the minutes dated April 16, 2025.
4. Discussion and possible action regarding April 2025 Financial Statements and Balance Sheet.
5. Discussion and possible action regarding the LEDC Bylaw Review meeting, including any possible amendments for consideration by the board.
6. Discussion and possible action regarding Economic Development Director salary and funding.
7. Discussion and possible action regarding appraisal of Business Park lot 4, approximately 80 acres.
8. Update on the following:
 - County Update
 - LISD Update
 - Staff Update
9. Any items that the board members may want to place on the next agenda.
10. Adjourn

I, Becky Sims, City Secretary of the City of Lampasas, Texas, do hereby certify that this Notice of Meeting was posted on the bulletin board/front window of City Hall, 312 East Third Street, Lampasas, Texas, at a place readily accessible to the general public at all times, on the 14 day of May 2025 at 4:00.


Becky Sims, City Secretary

**MINUTES OF REGULAR MEETING OF THE
LAMPASAS ECONOMIC DEVELOPMENT CORPORATION BOARD
OF THE CITY OF LAMPASAS, TEXAS
WEDNESDAY, APRIL 16, 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:

Roland Schaub
Charlie Pratus
Fin Erwin
Steve Hudson
Deorald Finney
Randy Morris, Ex-Officio- LISD
Bobby Carrol, Ex-Officio- Lampasas County

City Staff Present:

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

LEDC Members Absent:

Sid Ball

**REGULAR SESSION
5:30 PM**

1. Call to order Regular Session

President Talbert called the meeting to order at 5:31 p.m.

2. Adjourn into Executive Session

Board Member Pratus moved to adjourn into executive session at 5:32 p.m., the motion was seconded by Board member Erwin and with a unanimous vote, the motion carried.

EXECUTIVE SESSION

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

Section 551.074 (personnel matters) to deliberate the appointment, employment, evaluation, reassignment, duties of the Executive Director, Director, and other personnel matters as allowed by Texas Government Code, 551.

Adjourn Executive Session and Reconvene Regular Session

REGULAR SESSION

Discussion and possible action regarding items discussed during executive session.

There was no action taken on items discussed during executive session

REGULAR SESSION

1. Call to Order Regular Session

President Talbert adjourned Executive Session and called Regular Session to order at 5:47 p.m.

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

Dorothy Person introduced herself to the committee as a City Council candidate.

3. Discussion and possible action regarding approval of the minutes dated March 19, 2025

Board member Pratus made a motion to approve the minutes dated March 19, 2025, the motion was seconded by Board member Schaub and with a unanimous vote, the motion carried. (Ball absent)

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

Board member Hudson moved to approve the March 2025 Financial Statements and Balance Sheet, the motion was seconded by Board member Pratus and with a unanimous vote, the motion carried. (Ball absent)

5. Discussion and possible action regarding setting a meeting with LEDC Bylaw Review Committee, to begin review and to identify proposed amendments.

The Committee has set a date for their first meeting to be Tuesday, April 22, 2025 at 2:00 p.m.

6. Discussion and possible action regarding approval of grant opportunities for signage, façade, permitting, building improvements and rent assistance for new and existing businesses.

Board member Finney believes this opportunity won't make a difference for businesses and is not comfortable giving money away. President Talbert added that it could help some businesses; however, she would like to create an incentive committee to review on a case-by-case basis. Board member Pratus chimed in that he feels it could be beneficial for several small businesses. Board member Hudson agrees that he feels it should be reviewed on a case-by-case basis. The consensus from the board was to amend the program to take out permit assistance and add verbiage for rent assistance that the applicant must provide economic reasoning for needing it.

7. Discussion and possible action regarding approval and direction regarding economic development directives, strategic planning, goals and initiatives; specifically related to business retention, downtown revitalization and beautification.

No action was taken.

8. Discussion and possible action regarding Marketing Package from Site Selector.

No action was taken.

9. Discussion and possible action regarding appraisal of Business Park lot 4, approximately 80 acres from Herbst Real Estate Services.

Board member Finney believes the adjustment grid is significantly far off. He does not agree with the appraisal amount. He found a few mistakes; therefore, he feels like the appraisal is lacking validity. The board provided some comps from the area that was compiled for review. The board feels that the appraisal is too low. The appraisal document stated that the appraiser was asked to not use

commercial properties as comps. City Manager, Erin Corbell, stated that was untrue. He was told to use the highest and best comps. The board and City Manager discussed consideration of having it reappraised by a non-local, non-biased appraiser.

10. Update on the following:

- **County Update** – *Road paving is in action and going well. Storage building behind the annex is nearing completion. Courthouse renovations have begun and are moving along.*
- **LISD Update** – *They are entertaining the idea of a bond. They urge all citizens to make their way to the LISD website and complete the survey. They would like as much feedback as possible. They are creating a steering committee. Sunday, April 27, 2025 from 1:00 p.m. to 5:00 p.m. the Badger Builders will be hosting an Open House for the Tiny Home they have been building this year. Saturday, May 3, 2025 from 9:00 a.m. to 1:00 p.m. at the High School, they will be launching the tiny house.*
- **Staff Update** – *A Resolution was passed at the April 14, 2025 City Council meeting in opposition of the rail line. The TXDOT project on 281 is taking forever; however, they are currently building the retaining wall and should be switching lanes at the end of May or early June. The board recommended having a TXDOT representative come to a City Council meeting to provide an update to the citizens.*

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

- *Appraisal*
- *Update from the bylaw committee/ recommendations*

12. Adjourn

Board member Pratus moved to adjourn at 6:18 pm, the motion was seconded by Board member Schaub and with a unanimous vote, the motion carried.

PASSED AND APPROVED this _____ day of _____, 2025.

Misti Talbert, President

Becky Sims, City Secretary

Lampasas Economic Development Corporation Sales Tax Allocation			
		increase/ (decrease)	% increase/ (decrease)
Apr-24	Apr-25		
\$40,562.29	\$33,227.43	-\$7,334.86	-18.08%
YTD FY 24	YTD FY 25		
\$281,957.85	\$293,136.64	\$11,178.79	3.96%
Sales Tax Annual Budget		\$445,000.00	
% Annual Budget Received to date			65.87%

Lampasas Economic Development Corporation Sales Tax Allocation			
		increase/ (decrease)	% increase/ (decrease)
May-24	May-25		
\$43,943.92	\$45,484.45	\$1,540.53	3.51%
YTD FY 24	YTD FY 25		
\$325,901.77	\$338,621.09	\$12,719.32	3.90%
Sales Tax Annual Budget		\$445,000.00	
% Annual Budget Received to date			76.09%

Fund 75 LEDC Operating Fund Balance available \$1,304,789.67 FSB Checking, \$284,283.18 Claim on Cash held in Cash and Concentration.
 FSB Capital Fund Balance: \$161,293.50 April 30, 2025 Balance Sheet

75 -LAMPASAS ECONOMIC DEV CRP

ACCT# ACCOUNT NAME

ASSETS

1020	FSB CHECKING 7001092 LEDC	1,304,789.67
1021	FSB CAPITAL FD CHECKING7002363	161,293.50
1025	FSB LEDC LOAN 2678	0.00
1026	BUSINESS BANK OF TX 4001561	0.00
1030	CLAIM ON CASH	284,283.18
1210	ACCOUNTS RECEIVABLE	0.00
1222	ACCOUNTS RECEIVABLE	0.00
1235	NOTE RECEIVABLE BACHMAYER	0.00
1236	NOTE RECEIVABLE-PECAN CRK HVM	0.00
1300	LAND PURCHASE/IMPROVEMENTS	1,725,616.61
1310	FAG-BUILDINGS & IMPROVEMENTS	1,675,572.14
1396	ACCUMULATED DEPRECIATION	(315,730.00)
1499	DUE FROM CASH & CONCENTRATION	0.00
1999	LEDC CLEARING ACCOUNT	0.00
	TOTAL ASSETS	<u>4,835,825.10</u>

LIABILITIES & FUND BALANCE

2209	ACCOUNTS PAYABLE CAPITAL ACCT	0.00
2210	ACCOUNTS PAYABLE	575.00
2220	ACCOUNTS PAYABLE PENDING	0.00
2225	ACCURED INTEREST PAYABLE	4,205.00
2283	UNAPPLIED CREDIT	0.00
2284	BONDS PAYABLE	220,019.00
2285	NOTES PAYABLE	2,220,915.00
2310	RETAINAGE PAYABLE	0.00
3009	DESIGNATED RE/DONATIONS	0.00
3010	UNASSIGNED FUND BALANCE	2,025,158.56
3030	ASSIGNED FUND BALANCE	180,730.47
	CURRENT INCREASE / (DECREASE) IN FUND BALANCE	<u>184,222.07</u>

TOTAL LIABILITIES & FUND EQUITY

4,835,825.10

75 - LAMPASAS ECONOMIC DEV CRP
FINANCIAL SUMMARY

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
<u>REVENUE SUMMARY</u>							
	OPERATING REVENUE						
	TAX REVENUE	445,000.00	33,227.43	293,136.64	65.87	0.00	151,863.36
	SERVICE REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
	OTHER REVENUE	35,000.00	3,644.55	27,916.35	79.76	0.00	7,083.65
	TRANSFERS	0.00	0.00	16.78	0.00	0.00	(16.78)
	TOTAL OPERATING REVENUE	480,000.00	36,871.98	321,069.77	66.89	0.00	158,930.23
	BOND FUND REVENUE						
	OTHER REVENUE	135,000.00	388.16	2,828.82	2.10	0.00	132,171.18
	TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL BOND FUND REVENUE	135,000.00	388.16	2,828.82	2.10	0.00	132,171.18
	FUND TOTAL REVENUE	615,000.00	37,260.14	323,898.59	52.67	0.00	291,101.41

EXPENDITURE SUMMARY

	LEDC OPERATING FUNDS						
	SUPPLIES	1,800.00	0.00	487.67	27.09	0.00	1,312.33
	CONTRACTUAL SERVICES	51,500.00	1,000.00	11,545.49	22.42	0.00	39,954.51
	MAINTENANCE	4,000.00	0.00	3,381.16	84.53	0.00	618.84
	OTHER EXPENSES	73,200.00	0.00	22,340.21	30.52	0.00	50,859.79
	CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	CONTINGENCY AND RESERVES	80,182.00	0.00	0.00	0.00	0.00	80,182.00
	TRANSFERS	65,000.00	0.00	0.00	0.00	0.00	65,000.00
	DEBT SERVICE	204,318.00	0.00	101,346.99	49.60	0.00	102,971.01
	TOTAL LEDC OPERATING FUNDS	480,000.00	1,000.00	139,101.52	28.98	0.00	340,898.48
	LAMPASAS EDC BOND FUNDS						
	CONTRACTUAL SERVICES	50,000.00	575.00	575.00	1.15	0.00	49,425.00
	MAINTENANCE	15,000.00	0.00	0.00	0.00	0.00	15,000.00
	CAPITAL EXPENDITURES	70,000.00	0.00	0.00	0.00	0.00	70,000.00
	CONTINGENCY AND RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL LAMPASAS EDC BOND FUNDS	135,000.00	575.00	575.00	0.43	0.00	134,425.00
	FUND TOTAL EXPENDITURES	615,000.00	1,575.00	139,676.52	22.71	0.00	475,323.48

TOTAL PROFIT / (LOSS) 0.00 35,685.14 184,222.07 0.00 (184,222.07)

75 - LAMPASAS ECONOMIC DEV CRP
REVENUES

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCOMB.	BUDGET BALANCE
OPERATING REVENUE							
=====							
	TAX REVENUE						
400-4017	SALES TAX	445,000.00	33,227.43	293,136.64	65.87	0.00	151,863.36
	TOTAL TAX REVENUE	445,000.00	33,227.43	293,136.64	65.87	0.00	151,863.36
	SERVICE REVENUE						
400-4330	LEASE REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
400-4330.01	LEASE REVENUE (QUONSET HUT)	0.00	0.00	0.00	0.00	0.00	0.00
400-4335	WEBSITE REVENUES	0.00	0.00	0.00	0.00	0.00	0.00
400-4383	DONATIONS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL SERVICE REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
	OTHER REVENUE						
400-4710	BONDS	0.00	0.00	0.00	0.00	0.00	0.00
400-4820	INTEREST & DIVIDENDS	35,000.00	3,644.55	27,916.35	79.76	0.00	7,083.65
400-4821	INTEREST NOTE BACHMAYER	0.00	0.00	0.00	0.00	0.00	0.00
400-4822	INTEREST NOTE - HVM PECAN CR	0.00	0.00	0.00	0.00	0.00	0.00
400-4830	SALE OF FIXED ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
400-4897	DESIGNATED RE/DONATIONS	0.00	0.00	0.00	0.00	0.00	0.00
400-4898	UNDESIGNATED RETAINED EARNIN	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER REVENUE	35,000.00	3,644.55	27,916.35	79.76	0.00	7,083.65
	TRANSFERS						
400-4910	TRANSFER FROM GENERAL FUND	0.00	0.00	0.00	0.00	0.00	0.00
400-4999	MISCELLANEOUS REVENUES	0.00	0.00	16.78	0.00	0.00	(16.78)
	TOTAL TRANSFERS	0.00	0.00	16.78	0.00	0.00	(16.78)
	TOTAL OPERATING REVENUE	480,000.00	36,871.98	321,069.77	66.89	0.00	158,930.23
	BOND FUND REVENUE						
	=====						
	OTHER REVENUE						
410-4520	LOAN PROCEEDS	0.00	0.00	0.00	0.00	0.00	0.00
410-4710	BOND FUNDS	0.00	0.00	0.00	0.00	0.00	0.00
410-4820	INTEREST EARNED	7,000.00	388.16	2,828.82	40.41	0.00	4,171.18
410-4898	DESIGNATED RE/BOND FUNDS	128,000.00	0.00	0.00	0.00	0.00	128,000.00
	TOTAL OTHER REVENUE	135,000.00	388.16	2,828.82	2.10	0.00	132,171.18
	TRANSFERS						
410-4999	MISCELLANEOUS REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL BOND FUND REVENUE	135,000.00	388.16	2,828.82	2.10	0.00	132,171.18
	=====						

75 -LAMPASAS ECONOMIC DEV CRP
REVENUES

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
	*** FUND TOTAL REVENUE ***	615,000.00	37,260.14	323,898.59	52.67	0.00	291,101.41

75 -LAMPASAS ECONOMIC DEV CRP
 LEDC OPERATING FUNDS
 DEPARTMENT EXPENSES

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
CONTINGENCY AND RESERVES							
500-5600	CONTINGENCY/RESERVES	80,182.00	0.00	0.00	0.00	0.00	80,182.00
500-5601	DONATION RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
500-5610	DEPRECIATION	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL CONTINGENCY AND RESERVES	80,182.00	0.00	0.00	0.00	0.00	80,182.00
TRANSFERS							
500-5710	TRANSFER TO GENERAL FUND	0.00	0.00	0.00	0.00	0.00	0.00
500-5722	TRANSFER TO FUND 22	65,000.00	0.00	0.00	0.00	0.00	65,000.00
500-5751	TRANSFER TO FUND 51 (EDUCATI	0.00	0.00	0.00	0.00	0.00	0.00
500-5759	TRANSFER TO FUND 59	0.00	0.00	0.00	0.00	0.00	0.00
500-5776	TRANSFER TO LEDC DESIGNATED	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL TRANSFERS	65,000.00	0.00	0.00	0.00	0.00	65,000.00
DEBT SERVICE							
500-5800	PRINCIPAL PAYMENT	116,948.00	0.00	61,776.45	52.82	0.00	55,171.55
500-5801	INTEREST PAYMENT	87,370.00	0.00	39,570.54	45.29	0.00	47,799.46
	TOTAL DEBT SERVICE	204,318.00	0.00	101,346.99	49.60	0.00	102,971.01
	TOTAL LEDC OPERATING FUNDS	480,000.00	1,000.00	139,101.52	28.98	0.00	340,898.48

75 - LAMPASAS ECONOMIC DEV CRP
LAMPASAS EDC BOND FUNDS
DEPARTMENT EXPENSES

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
CONTRACTUAL SERVICES							
510-5316	BANK CHARGES	0.00	0.00	0.00	0.00	0.00	0.00
510-5346	ENGINEERING/SERVEYING SERVIC	50,000.00	0.00	0.00	0.00	0.00	50,000.00
510-5361	LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
510-5395	PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
510-5399	OTHER SERVICES	0.00	575.00	575.00	0.00	0.00	(575.00)
	TOTAL CONTRACTUAL SERVICES	50,000.00	575.00	575.00	1.15	0.00	49,425.00
MAINTENANCE							
510-5405	BUILDINGS AND GROUNDS	15,000.00	0.00	0.00	0.00	0.00	15,000.00
	TOTAL MAINTENANCE	15,000.00	0.00	0.00	0.00	0.00	15,000.00
CAPITAL EXPENDITURES							
510-5505	BUILDING AND GROUNDS	70,000.00	0.00	0.00	0.00	0.00	70,000.00
	TOTAL CAPITAL EXPENDITURES	70,000.00	0.00	0.00	0.00	0.00	70,000.00
CONTINGENCY AND RESERVES							
510-5600	CONTINGENCY/RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL CONTINGENCY AND RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL LAMPASAS EDC BOND FUNDS							
		135,000.00	575.00	575.00	0.43	0.00	134,425.00
*** TOTAL EXPENSES ***							
		615,000.00	1,575.00	139,676.52	22.71	0.00	475,323.48
TOTAL PROFIT / (LOSS)							
		0.00	35,685.14	184,222.07	0.00	0.00	(184,222.07)

*** END OF REPORT ***