

BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
BOARD OF DIRECTORS
Minutes of Monthly Meeting, June 18, 2018
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas

The Bastrop Economic Development Corporation (BEDC) met on Monday, June 18, 2018, at 5:00 p.m. at Bastrop City Hall, 1311 Chestnut Street, for a Monthly Meeting. Board members present were: Camilo Chavez, Drusilla Rogers, Kathryn Nash, Ron Spencer, Sam Kier, Kevin Plunkett and Connie Schroeder. Staff members present: Angela Ryan, Jean Riemenschneider, Shane Sorenson and Kathy Merrifield. BEDC Attorney Cameron Cox was also in attendance.

1. **CALL TO ORDER** – Board Chair Camilo Chavez called the Board Meeting to order at 5:00 p.m.
2. **PUBLIC COMMENT(S)** – There were no public comments.
3. **REGULAR BUSINESS & PRESENTATIONS**
 - 3.1. Approval of meeting minutes of the Bastrop EDC Regular Board Meeting of May 21, 2018. Mr. Plunkett made the motion to approve the minutes as submitted, Mr. Kier seconded and the motion passed.
 - 3.2. Acceptance of the Bastrop EDC's financial summary report for period ending May 31, 2018. Mr. Kier made the motion to accept the financials as submitted, Mr. Plunkett seconded, and the motion passed.
 - 3.3. Consider all matters incident and related to amending Resolution R-2018-0004, adopted on May 21, 2018, authorizing the issuance of "Bastrop Economic Development Corporation Sales Tax Revenue Bonds, Series 2018", including the adoption of a resolution pertaining thereto. Jason Hughes from Hilltop Securities presented a change to the original bond agreement. He explained that after Amegy Bank had won the bid, they had realized they had submitted it without a reserve, which is a key provision required by their credit committee. The amended Resolution provides for the BEDC to hold a cash reserve in the amount of \$108,127.42 for the life of the bond, which is 15 years. Ms. Rogers made the motion to approve Resolution R-2018-0004A amending certain provisions of Resolution R-2018-0004, Mr. Kier seconded, and the motion passed.
 - 3.4. Consideration, discussion and possible action regarding a presentation from KSA Engineers concerning remediation on the 921 Main Street Project. Ty Womble with KSA Engineers presented their recommendation for remediation of 921 Main Street. No action was taken.
 - 3.5. Consideration, discussion and possible action regarding an update by Stone Cobalt on the 921 Main Street Project. Guy Dudley from Stone Cobalt presented a brief update on the 921 Main Street Project. No action was taken at this time.
 - 3.6. Consideration, discussion and possible action regarding the EDC's FY 2018/2019 draft budget and budget schedule/timeline. The Board was given a copy of the draft budget for their review. Mr. Kier commented he has gone over the budget in detail with Ms. Ryan and it seems straightforward with nothing unusual. After a brief discussion, it was decided that each Board Member would review the draft budget and direct any questions to Ms. Ryan. Based on the number and complexity of the questions, a decision will be made whether it is necessary to hold a Special Budget Workshop, or if it can be handled during the July Regular Board Meeting.

4. EXECUTIVE SESSION

4.1. At 5:30 p.m., the Bastrop EDC Board of Directors met in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:


- (1) **Section 551.071** Consultation with Attorney: Contract with Bastrop Fine Arts Guild;
- (2) **Section 551.071** Consultation with Attorney: Contract with American Tower Lease;
- (3) **Section 551.071** Consultation with Attorney, **551.072** Deliberation about the purchase, exchange, lease, or value of real property: Kershaw Parking Lot Lease contract;
- (4) **Section 551.071** Consultation with Attorney, **551.072** Deliberation about the purchase, exchange, lease, or value of real property, **551.087** Deliberation regarding economic development negotiations: Contract with Granite & Stone, LLC;
- (5) **Section 551.071** Consultation with Attorney, **551.072** Deliberation about the purchase, exchange, lease, or value of real property, **551.087** Deliberation regarding economic development negotiations: 921 Main Street Project; and,
- (6) **Section 551.074** Personnel Matters: Executive Director position.

4.2. At 7:42 p.m., the Bastrop EDC Board of Directors reconvened into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein.

- (1) Mr. Chavez stated that the Bastrop Fine Arts Guild has been notified of their breach of contract and they remain in breach until the BEDC receives a response to cure the breach, which is expected shortly.
- (2) No action at this time.
- (3) Mr. Chavez stated there was no action on the Kershaw parking lease which ends on November 12, 2018.
- (4) Ms. Nash made the motion to authorize BEDC's legal counsel and Mr. Chavez to present the performance agreement to Granite & Stone. Ms. Rogers seconded, and the motion passed.
- (5) The BEDC Board gave direction to legal counsel to draft a letter of intent (LOI) with 921 Bastrop, LLC, for the Board Chair to sign.
- (6) No action at this time.

5. **ADJOURNMENT** – Board Chair Camilo Chavez adjourned the meeting at 7:44 p.m.

APPROVED: 
Camilo Chavez, Board Chair

ATTEST: 
Angela Ryan, Assistant Director