

**NOTICE OF MEETING OF BOARD OF DIRECTORS OF  
 BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)  
 Monday, January 23, 2023 – 5:00 P.M.  
 Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas**

**1. CALL TO ORDER**

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 The BEDC Board reserves the right to convene into Executive Session at any time during the meeting regarding any agenda item in compliance with the Texas Open Meetings Act, Chapter 551 Government Code.  
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**2. PUBLIC COMMENT(S)**

**3. REGULAR BUSINESS & PRESENTATIONS**

- 3.1. Approval of meeting minutes from the BEDC Regular Board Meeting of December 19, 2022. **(page 2)**
- 3.2. Receive financial report provided by City of Bastrop’s Chief Financial Officer for the period ending December 2022 and treasurer’s comments. **(page 5)**
- 3.3. Discussion and possible action on a request from Moca Ventures Nebraska, LLC, for an extension of six months on the Commencement of Construction date stipulated in Article VIII, Section 3(c) of the First Amended and Restated Economic Development Performance Agreement executed on February 7, 2022, on their project in the Bastrop Business and Industrial Park and authorizing the Board Chair to execute same by approval of Resolution R-2023-0001. **(page 15)**

**4. ADJOURNMENT**

**CERTIFICATE**

I, Angela Ryan, Operations Manager of the Bastrop Economic Development Corporation (BEDC), certify that this Amended Notice of Meeting was posted at Bastrop City Hall, 1311 Chestnut Street, and on the BEDC’s website on this the 18th of January 2023 at 3:00 p.m. Copies of this agenda have been provided to those members of the media requesting such information.

Angela Ryan  
 Angela Ryan, BEDC Operations Manager

THE BASTROP ECONOMIC DEVELOPMENT CORPORATION IS COMMITTED TO COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT. REASONABLE MODIFICATIONS AND EQUAL ACCESS WILL BE PROVIDED UPON REQUEST. PLEASE CALL 512-303-9700.

**Agenda Item: 3.1**

**AGENDA MEMORANDUM**

Meeting Date: January 23, 2023

Agenda Item: Approval of meeting minutes from the BEDC Regular Board Meeting of December 19, 2022.

Submitted by: Angela Ryan, BEDC Operations Manager

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Attached for the Board’s review are the minutes from the Regular Board Meeting of December 19, 2022.

Attachment:  
Draft 12/19/22 Regular Board Meeting Minutes

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**Recommendation** – Approve the meeting minutes as submitted.

**[RECOMMENDED MOTION]** – I move to approve the meeting minutes as submitted.



**BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)**  
**BOARD OF DIRECTORS**  
**Minutes of Monthly Meeting, December 19, 2022**  
**Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas**

The Bastrop Economic Development Corporation (BEDC) met on Monday, December 19, 2022, at 5:00 p.m. for a Regular Board Meeting at Bastrop City Hall, 1311 Chestnut Street. Board members present: Ron Spencer, Jenn Wahl, Richard Smarzik, Charles Washington, Jeff Haladyna, Lyle Nelson, and Connie Schroeder. Staff members present: Bret Gardella, Ashley Allnutt, Angela Ryan and Jean Riemenschneider. BEDC attorney Clarissa Rodriguez was also in attendance.

**1. CALL TO ORDER** – Board Chair Spencer called the special 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 from the BEDC Regular Board Meeting of November 21, 2022. Mr. Smarzik made the motion to approve the meeting minutes as submitted, Ms. Wahl seconded, and the motion passed.
- 3.2. Receive financial report provided by City of Bastrop's Chief Financial Officer for the period ending November 2022 and treasurer's comments. Mr. Smarzik said he had nothing for discussion regarding the financial reports.
- 3.3. Consideration, discussion, and possible action to approve Resolution R-2022-0010 authorizing the execution of a new lease for the BEDC office located at 301 Hwy 71 W., Suite 214. Mr. Smarzik made the motion to approve the resolution, Mr. Haladyna seconded, and the motion passed.
- 3.4. Consideration, discussion, and possible action to approve Resolution R-2022-0011 authorizing the execution of an agreement with Placer.ai location analytics. After discussing what type of analytical information is provided by Placer.ai, Mr. Smarzik made the motion to approve the resolution, effective once the current agreement with The Retail Coach has expired. Ms. Schroeder seconded, and the motion passed. Ms. Schroeder also requested that a monthly report from Placer.ai be included in the board packet.
- 3.5. Discussion and possible action regarding the potential secondary funding of a Revolving Loan Fund and implementation date; and approval of Resolution R-2022-0012 authorizing matching funds in the amount of \$20,000 per year for a period not to exceed five years. The Board discussed the program; no action was taken at this time.
- 3.6. Update, discussion and possible action regarding Bastrop Business and Industrial Park infrastructure projects: Technology Drive and South Street. After discussion, Mr. Gardella was asked to continue meeting with City staff and update the Board at a future meeting.
- 3.7. Update, discussion, and possible action on proceeding with finalization of the sale of the 9.525-acre lot located at 108 S. Jackson Street, legally described as "Bastrop Business and Industrial Park, Phase 1, Block 8, Lot 1-A (Re-plat of Block 8 & Lot 3A, Block D)" (the "Property"), approved via Resolution R-2017-0024 on November 20, 2017. After discussion, Mr. Gardella was asked to speak with the entities involved and update the Board at a future meeting.

- 3.8. Discussion regarding the proposed Economic Development Forum 2023, scheduled for January 27, 2023. Ms. Riemenschneider briefed the Board about the economic development forum.
- 3.9. Presentation and update regarding infrastructure for the Moca Project. David Speicher with Doucet Engineering gave an update about where they are on the project and said he would provide another update with a new map at a future board meeting.
- 3.10. Discussion and possible action on a request by the City of Bastrop to fund an Intersection Improvement Study in the amount of \$22,500. CFO Waldron made a presentation to the Board about the project. After a brief discussion, Mr. Haladyna made the motion to approve Resolution R-2022-0013, with an edit on the exhibit cover page. Ms. Wahl seconded, and the motion passed.

#### 4. EXECUTIVE SESSION

- 4.1. At 6:23 p.m., the BEDC Board of Directors met in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:
    - (1) **Section 551.087** Deliberation Regarding Economic Development Negotiations – Project Triple Arrow and Project Walk of Fame
    - (2) **Section 551.074** Personnel matters – To deliberate the salaries of the following individuals: Operations Manager; Business and Workforce Project Manager; and Marketing and Small Business Project Manager.
  - 4.2. At 7:33 p.m., the BEDC Board of Directors reconvened into open session to discuss, consider, and take any action necessary related to the executive session noted herein. Mr. Nelson made the motion to: 1) give an 8% raise to the Operations Manager and the Business and Workforce Project Manager, effective January 1, 2023, and 2) authorize Mr. Gardella to create and post a job position for a Marketing and Small Business Project Manager, with the appropriate salary. Ms. Wahl seconded, and the motion passed.
- 5. ADJOURNMENT** – Ms. Schroeder made the motion to adjourn, and Mr. Spencer seconded. The meeting was adjourned at 7:35 p.m.

APPROVED: \_\_\_\_\_  
Ron Spencer, Board Chair

ATTEST: \_\_\_\_\_  
Angela Ryan, Operations Manager

**Agenda Item: 3.2**

**AGENDA MEMORANDUM**

Meeting Date: January 23, 2023

Agenda Item: Receive financial report provided by City of Bastrop’s Chief Financial Officer for the period ending December 2022 and treasurer’s comments.

Prepared by: Tracy Waldron, City of Bastrop CFO

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Attached for the Board’s review and consideration is the BEDC financial summary report for the period ending December 2022.

Attachment:  
December 2022 Financial Report

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**Recommendation** – None; item presented for informational purposes.

**[RECOMMENDED MOTION]** – No motion required.



# Bastrop Economic Development Corporation

Financial Summary  
For Period Ending  
December 2022

**bastrop**

**E D C**





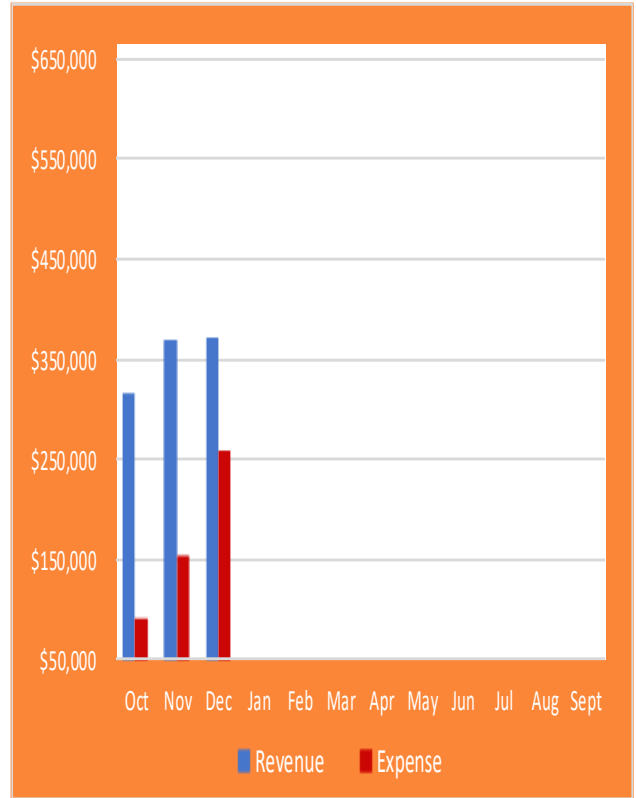
# Summary of Revenues and Expenditures

## As of Dec. 31, 2022

### OVERALL FUND PERFORMANCE

### REVENUES VS EXPENSES

| Month        | FY2023              | FY2023            | Monthly           |
|--------------|---------------------|-------------------|-------------------|
|              | Revenue             | Expense           | Variance          |
| Oct          | \$ 314,503          | \$ 89,846         | \$ 224,657        |
| Nov          | 365,198             | 153,468           | \$ 211,730        |
| Dec          | 369,279             | 255,987           | \$ 113,292        |
| Jan          |                     |                   | \$ -              |
| Feb          |                     |                   | \$ -              |
| Mar          |                     |                   | \$ -              |
| Apr          |                     |                   | \$ -              |
| May          |                     |                   | \$ -              |
| Jun          |                     |                   | \$ -              |
| Jul          |                     |                   | \$ -              |
| Aug          |                     |                   | \$ -              |
| Sept         |                     |                   | \$ -              |
| <b>Total</b> | <b>\$ 1,048,980</b> | <b>\$ 499,301</b> | <b>\$ 549,679</b> |



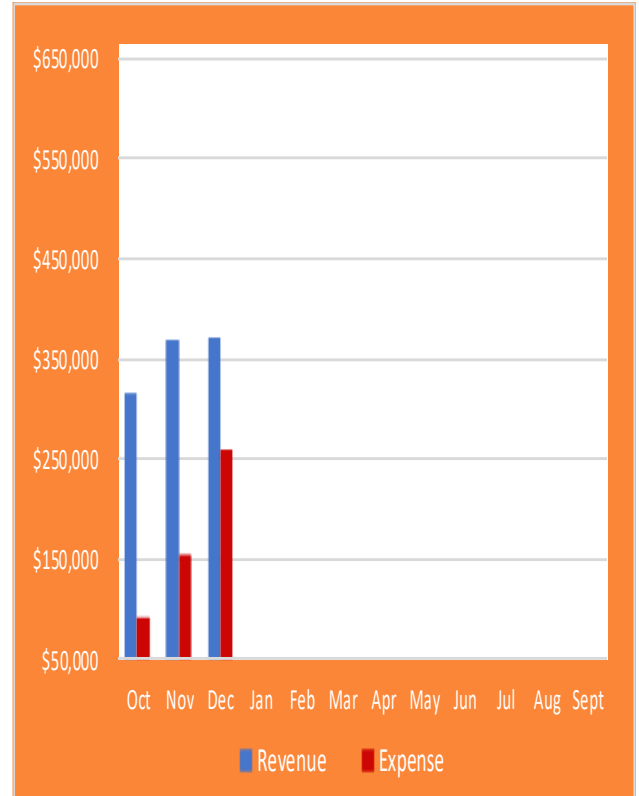
Positive



# Summary of Revenues and Expenditures

## As of Dec. 31, 2022

| <u>Month</u> | <u>FY2023</u><br><u>Revenue</u> | <u>FY2023</u><br><u>Expense</u> | <u>Monthly</u><br><u>Variance</u> |
|--------------|---------------------------------|---------------------------------|-----------------------------------|
| Oct          | \$ 314,503                      | \$ 89,846                       | \$ 224,657                        |
| Nov          | 365,198                         | 153,468                         | \$ 211,730                        |
| Dec          | 369,279                         | 255,987                         | \$ 113,292                        |
| Jan          |                                 |                                 | \$ -                              |
| Feb          |                                 |                                 | \$ -                              |
| Mar          |                                 |                                 | \$ -                              |
| Apr          |                                 |                                 | \$ -                              |
| May          |                                 |                                 | \$ -                              |
| Jun          |                                 |                                 | \$ -                              |
| Jul          |                                 |                                 | \$ -                              |
| Aug          |                                 |                                 | \$ -                              |
| Sept         |                                 |                                 | \$ -                              |
| <b>Total</b> | <b>\$ 1,048,980</b>             | <b>\$ 499,301</b>               | <b>\$ 549,679</b>                 |



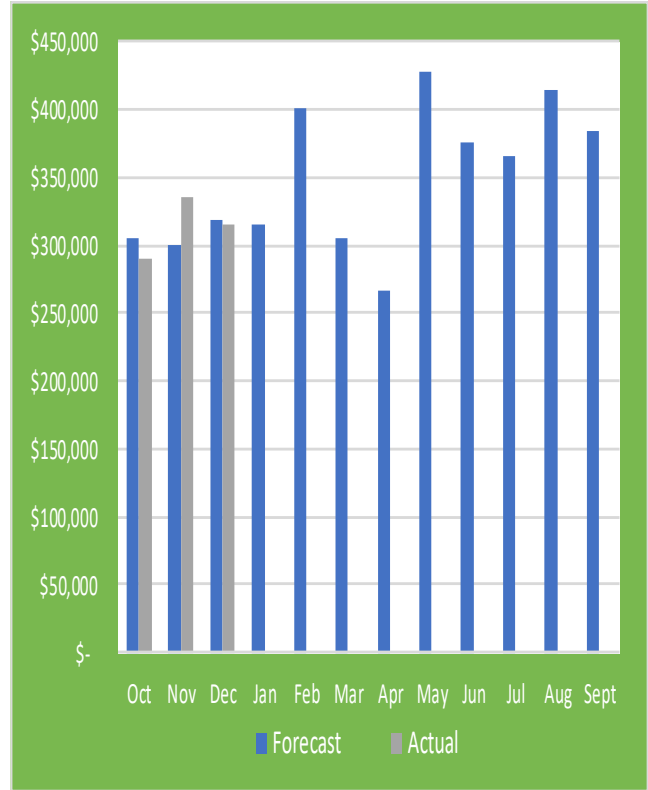
Positive



# Summary of Sales Tax Revenue

## As of Dec. 31, 2022

| <u>Month</u>       | <u>FY2023 Forecast</u> | <u>FY2023 Actual</u> | <u>Monthly Variance</u> |
|--------------------|------------------------|----------------------|-------------------------|
| Oct                | \$ 305,801             | \$ 290,089           | \$ (15,712)             |
| Nov                | 299,756                | 335,415              | \$ 35,659               |
| Dec                | 319,130                | 316,021              | \$ (3,109)              |
| Jan                | 315,077                |                      |                         |
| Feb                | 401,618                |                      |                         |
| Mar                | 305,792                |                      |                         |
| Apr                | 266,253                |                      |                         |
| May                | 428,192                |                      |                         |
| Jun                | 376,203                |                      |                         |
| Jul                | 365,972                |                      |                         |
| Aug                | 414,169                |                      |                         |
| Sept               | 385,076                |                      |                         |
| <b>Total</b>       | <b>\$ 4,183,039</b>    | <b>\$ 941,525</b>    | <b>\$ 16,838</b>        |
| Forecast YTD       | \$ 924,687             |                      |                         |
| Actual to Forecast | \$ 16,838              | 1.8%                 |                         |



**Positive** Sales Tax revenue is 99% of total revenue. The amount in Oct. and Nov. are estimated due to the timing of receiving the payments. The State Comptroller has a two month lag between month earned and month distributed. The Actual to forecast is positive almost 2%. This budget was a 5% increase over FY2022 projected.

# Expenditures Budget to Actual Comparison

## As of Dec. 31, 2022

### OPERATING EXPENDITURES COMPARISON

| <u>Category</u>       | <u>FY2023<br/>Forecast</u> | <u>FY2023<br/>Actual</u> | <u>Monthly<br/>Variance</u> |
|-----------------------|----------------------------|--------------------------|-----------------------------|
| Personnel             | \$ 309,004                 | \$ 192,310               | \$ 116,694                  |
| Supplies & Material   | 4,670                      | 2,074                    | \$ 2,596                    |
| Maintenance & Repairs | 6,745                      | 4,920                    | \$ 1,825                    |
| Occupancy             | 18,000                     | 15,747                   | \$ 2,253                    |
| Contractual Service   | 84,388                     | 150,329                  | \$ (65,941)                 |
| Marketing/Advertising | 84,511                     | 73,140                   | \$ 11,371                   |
| Contingency           | -                          | -                        | \$ -                        |
| Debt Service          | -                          | -                        | \$ -                        |
| <b>Total</b>          | <b>\$ 507,318</b>          | <b>\$ 438,520</b>        | <b>\$ 68,798</b>            |

Forecast to Actual % 13.56%

Positive

The forecast to actual comparison is a positive 13.5% year-to-date.

# Expenditures Budget to Actual Comparison

## As of Dec. 31, 2022

### CAPITAL OUTLAY PROJECTS

| <u>Project</u>                        | <u>FY2023<br/>Budget</u> | <u>FY2023<br/>Actual</u> | <u>Budget<br/>Balance</u> |
|---------------------------------------|--------------------------|--------------------------|---------------------------|
| <b>Jackson St Extension</b>           | \$ 2,000,000             | \$ 60,780                | \$ 1,939,220              |
| <b>Bus. Ind. Park-Tech/MLK Infra*</b> | 2,000,000                | -                        | \$ 2,000,000              |
| <b>Total</b>                          | <b>\$ 4,000,000</b>      | <b>\$ 60,780</b>         | <b>\$ 3,939,220</b>       |
| <b>CO, Series 2013</b>                |                          |                          |                           |
| <b>Bus. Ind. Park-Tech/MLK Infra*</b> | \$ 144,875               | \$ 15,777                | \$ 129,098                |

\* This project funded by bond funds budgeted from the 2013 CO.

# Expenditures Budget to Actual Comparison

## As of Dec. 31, 2022

### 380 DEVELOPMENT AGREEMENT

|                      | FY2023<br><u>Budget</u> | FY2023<br><u>Actual</u> | Budget<br><u>Balance</u> |
|----------------------|-------------------------|-------------------------|--------------------------|
| <b>380 Agreement</b> | \$ 15,000               | \$ 27,240               | \$ (12,240)              |
| <b>Total</b>         | <b>\$ 15,000</b>        | <b>\$ 27,240</b>        | <b>\$ (12,240)</b>       |

*The only 380 Agreement still active is Burleson Crossing. This agreement states that 50% of the \$1.5 cent sales tax collected (which includes EDC's \$0.5) will be rebated back to the developer until the maximum reimbursement amount is met or 15 years (which would also be FY2023).*

*The payoff amount wasn't specific to EDC it was a combined rebate amount with the City.*

*This is the final amount due under this agreement.*

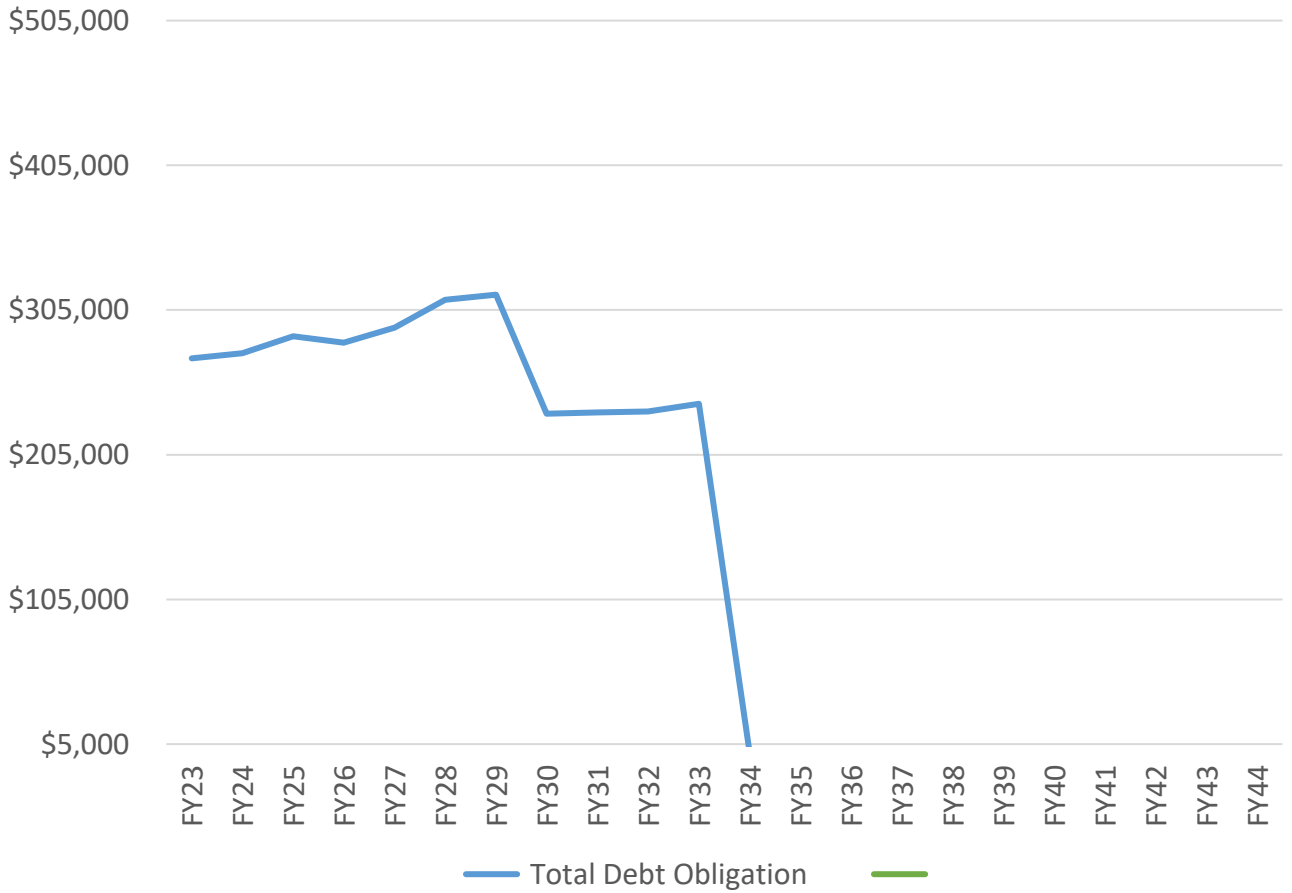
**BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND  
FY 2022-2023 BUDGET**

|  |        |               |
|--|--------|---------------|
| Working Capital 9-30-2022 Unaudited              | \$     | 9,322,982     |
| <br><b>FY 2022-2023</b>                          |        |               |
| Budgeted   |        |               |
| Revenues   | \$     | 4,213,909     |
| Total FY 2023 Resources                          | \$     | 13,536,891    |
| <br>Budgeted Expenditures:                       |        |               |
| Operating Expenses                               | \$     | (5,137,634)   |
| Capital Expenses                                 | \$     | (4,000,000)   |
| Debt Service                                     | \$     | (271,614)     |
|  | \$     | (9,409,248)   |
| <br>Projected Working Capital Balance 09-30-2023 | <br>\$ | <br>4,127,643 |
| <br>Reserve 25% of Operating Expense             | <br>\$ | <br>1,284,408 |

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# Debt Obligation As of 9/30/2022



## **AGENDA MEMORANDUM**

Meeting Date: January 23, 2023

Agenda Item: Discussion and possible action on a request from Moca Ventures Nebraska, LLC, for an extension of six months on the Commencement of Construction date stipulated in Article VIII, Section 3(c) of the First Amended and Restated Economic Development Performance Agreement executed on February 7, 2022, on their project in the Bastrop Business and Industrial Park, and authorizing the Board Chair to execute same by approval of Resolution R-2023-0001.

Submitted by: Bret Gardella, BEDC CEO

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On August 16, 2021, the BEDC Board approved entering into an economic development agreement with Moca Ventures Nebraska, LLC, for a project in the Bastrop Business and Industrial Park.

Subsequent, Moca and the BEDC entered into a First Amended and Restated Economic Development Agreement (“Agreement”) on February 7, 2022. Pursuant to Section VIII 3(c) of the Agreement, the Parties may agree to an extension of the Commencement of Construction as described in Section III.

Moca has requested a six (6) month extension to the requirement to Commence Construction. The BEDC is agreeable to this extension in order to allow Moca to continue in good faith in performing under this Agreement.

Moca’s request is attached as well as a draft resolution.

Attachments:

Request for 180-day extension from Moca

Draft Resolution R-2023-0001

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**Recommendation** – Approve Resolution R-2023-0001 as submitted.

**[RECOMMENDED MOTION]** – I move to approve Resolution R-2023-0001 as submitted.



**Angela Ryan**

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**Subject:** FW: Moca Ventures Extension Needed**From:** John A. Burns <[john@mocapay.com](mailto:john@mocapay.com)>**Sent:** Thursday, January 5, 2023 11:30 AM**To:** Bret Gardella <[bret@bastropedc.org](mailto:bret@bastropedc.org)>**Subject:** Re: Moca Ventures Extension Needed

Bret, thanks for taking my call this morning. As I stated on the phone, I would like for us to agree to a 6-month extension regarding the "Commencement of Construction" recital as contemplated in our Performance Agreement. Our timeframe has slipped due to certain modifications required on our original site plan dated 2022-02-10 which I have attached.

Initially our requirements were for a 10,000sf software development building and two 30,000sf operations and customer support buildings. These requirements were changed last fall due to a sizable opportunity with the Army Special Operations Command requiring enhanced security and other physical changes to the site, including adding a 2,000sf high security ASOC building and combining the two 30,000sf 3-story buildings into one 60,000sf 4-story building to better control personnel access.

In addition, our civil engineers, Southwest Engineering, have requested some significant changes to our original layout of the buildings and parking lots to mitigate terrain and drainage issues. The City of Bastrop also asked that we leave a 75 foot setback area along the east property line between our improvements and the Pine Forest 6 subdivision, which we have agreed to. See the attached revised site plan dated 2023-01-05 showing these changes.

This new site plan was approved internally by Moca Financial and Moca Ventures yesterday, and we've instructed Southwest Engineering to move forward with preparing the site plan and plat for submission to the City of Bastrop.



If you can squeeze us into the agenda for the January 2023 BEDC board meeting to approve the extension that would be great. Once approved, we can have our attorney, Jerry Keys, draft up an amendment and submit it to BEDC.

Let me know if any other information is needed from us.

Thanks, JB

**John A. Burns**

Chairman & CEO | Moca Financial Inc | [john@mocapay.com](mailto:john@mocapay.com) | 512-589-3770

#TheresMocaForThat



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**RESOLUTION NO. R-2023-0001****A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION APPROVING AN EXTENSION TO THE PERFORMANCE AGREEMENT WITH MOCA VENTURES NEBRASKA, LLC; AUTHORIZING ALL NECESSARY ACTIONS, INCLUDING EXECUTION OF NECESSARY DOCUMENTATION; REPEALING ALL RESOLUTIONS IN CONFLICT; AND, PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Development Corporation Act of 1979, as amended (Section 501.001 et seq., Texas Local Government Code, formerly the Development Corporation Act of 1979) (the “Act”) authorizes a development corporation to fund certain projects as defined by the Act and requires development corporations to enter into performance agreements to establish and provide for the direct incentive or make an expenditure on behalf of a business enterprise under a project; and

**WHEREAS**, Section 501.158 of the Act requires a performance agreement to provide at a minimum for a schedule of additional payroll or jobs to be created or retained, capital investment, and workforce training and development are all factors to consider for any direct incentives provided or expenditures made by the Bastrop Economic Development Corporation (the “BEDC”) under an agreement and to specify the terms under which repayment must be made if the business enterprise does not meet the performance requirements specified in the agreement; and

**WHEREAS**, Moca Ventures Nebraska, LLC (“Developer”) desired to purchase approximately 27.954 acres of land (the “Property”) from BEDC for Nine Hundred Thousand Dollars (\$900,000.00) and develop an office complex and campus for software engineering, call center, and other business development, location, and/or expansion, as well as substantial capital improvements within the Bastrop Business and Industrial Park, a target area for development for the BEDC (“Project”); and

**WHEREAS**, the Developer entered into a performance agreement with the BEDC for the Project in the First Amended and Restated Economic Development Performance Agreement (“Agreement”) executed on February 7, 2022; and

**WHEREAS**, per Article VIII, Section 3(c) of the Agreement, the Developer agreed to commence construction within one year of the effective date; and

**WHEREAS**, the Developer has indicated that they will not be able to meet that timeline and are therefore requesting an extension to Article VIII, Section 3(c) of the Performance Agreement of six (6) months; and

**WHEREAS**, Article VIII, Section 3(c) states that the Parties can agree to an extension of the Commencement of Construction date in lieu of any default or recapture process by the BEDC; and

**WHEREAS**, the Board has reviewed the terms and conditions of the proposed extension to the Agreement by and between the BEDC and Developer, and determined that it fully complies

**RESOLUTION NO. R-2023-0001**

with the statutory requirements that govern the BEDC and is in the best interest of the BEDC to enter into such agreement.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION THAT:**

**SECTION 1.** The findings set out above are hereby found to be true and correct and are incorporated herein for all purposes.

**SECTION 2.** All resolutions in conflict are hereby repealed.

**SECTION 3.** The BEDC hereby approves the terms of the extension to the Agreement, attached hereto as Exhibit "A", between BEDC and the Developer.

**SECTION 4.** The Board authorizes the BEDC Board Chair to take all necessary actions, including the execution of all necessary and related documentation to finalize the extension to the Agreement.

**SECTION 5.** This Resolution is effective upon passage.

**DULY RESOLVED AND ADOPTED** by the Board of Directors of the Bastrop Economic Development Corporation, this \_\_\_\_ day of \_\_\_\_\_ 2023.

BASTROP ECONOMIC  
DEVELOPMENT CORPORATION

\_\_\_\_\_  
Ron Spencer, Board Chair

ATTEST:

\_\_\_\_\_  
Richard Smarzik, Board Secretary

APPROVED AS TO FORM:

\_\_\_\_\_  
Denton, Navarro, Rocha, Bernal & Zech, P.C.

**RESOLUTION NO. R-2023-0001**

**EXHIBIT "A"**

Extension to First Amended and Restated Economic Development Performance Agreement  
by and between the BEDC and Moca Ventures Nebraska, LLC

DRAFT



Bastrop Economic  
 Development Corporation  
 301 Hwy 71 W, Suite 214  
 Bastrop, TX 78602  
 (512) 332-8870  
 bastropedc.org

January \_\_\_\_, 2023

Moca Ventures Nebraska, LLC  
 Attention: John Baasch  
 114 N. Custer Avenue  
 Grand Island, Nebraska 68803

Re: Extension to First Amended and Restated Economic Development Performance Agreement executed February 7, 2022

Dear Mr. Baasch,

Moca Ventures Nebraska, LLC (“Moca”) and the Bastrop Economic Development Corporation (“BEDC”) entered into a First Amended and Restated Economic Development Agreement (“Agreement”) on February 7, 2022. Pursuant to Section VIII 3(c) of the Agreement, the Parties may agree to an extension of the Commencement of Construction as described in Section III.

Moca has requested a six (6) month extension to the requirement to Commence Construction. The BEDC is agreeable to this extension in order to allow Moca to continue in good faith in performing under this Agreement. Should this extension expire without the Commencement of Construction or any other event of default separate and apart from this extension, the BEDC reserves the right to pursue any and all available remedies under the Agreement.

Agreed to and approved by the Parties on the dates identified below.

AGREED:

AGREED:

\_\_\_\_\_  
 Ron Spencer, Board Chair  
 Bastrop Economic Development Corporation

\_\_\_\_\_  
 John D. Baasch, President  
 Moca Ventures Nebraska, LLC

DATE: \_\_\_\_\_

DATE: \_\_\_\_\_