

**MINUTES OF THE CORPORATION FOR ECONOMIC DEVELOPMENT OF THE
CITY OF DECATUR
February 28, 2024**

The Board of Directors of the Decatur Economic Development Corporation convened in Regular Meeting in the DEDC Office—Board Room, 203 W. Walnut Street, Suite 102, Decatur, Texas with the meeting open to the public and notice of said meeting posted as prescribed by V.T.C.A. Government Code, Chapter 551, with the following members' present to-wit:

Board Members present:	Jason Wren, President Mike McQuiston Brennan Williams Eddie Allen Jake Hayes
Board Members absent:	None
DEDC Staff Present:	Kevin Holzbog, Executive Director Barbara Metcalf, Executive Administrative Assistant Emily Smith, Marketing Coordinator
City Staff Present:	Nathan Mara, City Manager Asucena Delgado, City Secretary Pam Liston, City Attorney Greg Hall, Public Works Director

Call to Order

Jason Wren, President, called the meeting to order at 8:35 a.m. with notice of the meeting duly posted and a quorum present.

- 1. Consider and take action on EDC Board Minutes and Bills**
 - a. January 17, 2024—Regular Meeting Minutes
 - b. January 2024 Bills

Jason Wren called for approval of the January 17, 2024, Regular Meeting minutes and January 2024 bills. There were no changes or corrections. Eddie Allen made the motion to approve the January 17, 2024 nd the January Bills as presented, seconded by Jake Hayes and the consent agenda was approved unanimously.

- 2. Presentation of financial reports/statements:
City Sales Tax and Financial Report update**

Nate Mara gave the financial reports and presented them as follows:

EDC's Operating Account	\$ 4,572,052.47
Debt Service Reserve Fund	\$ 1,084,297.47
Series 2018	\$ 77,374.89
EDC Bond Series 2023	\$ 41,680.13
Certificate of Deposit	\$ 260,829.32
City Sales Tax—February	\$ 918,250.17
City Sales Tax YTD (FY)	\$ 3,089,103.00

Nate Mara also reported on the following items:

- 1) City Website redesign
- 2) Financial Software and Processes Update
- 3) Revision of Ordinances
- 4) Press Release about the removal of the old water tower
- 5) City received an A+ grade on the annual Audit
- 6) Community Planning

3. Executive Director's Report on Economic Development

Kevin Holzbog gave his report as follows:

Business Recruitment

- 1) **Project Last Mile**— the Performance Agreement will be reviewed in Executive Session and is on the agenda as an Action item for approval.
- 2) **Project Classic**—a steel fabrication company in Wise County is expanding and has purchased the old glass company building. This will be 30,000 sq.ft. additional space and about 25 full time jobs and might be a future new build in the Industrial Park. This is an Action Item on the agenda for approval.
- 3) **Project Clover**—is a concrete paver manufacturing company looking for 15 acres for a 54,000 sq.ft. Facility. Capital investment would be \$40-50 Million with 48 full-time jobs. They are considering other sites and have a requirement for natural gas. DEDC is actively working with Atmos to get a gas line built out to the site.
- 4) **Project Forward**—is a recycled plastics manufacturer that required about 75 acres, a 700,000 sq.ft. Facility and rail services. This would be a Capital Investment of \$80 Million with unknown job creation at this time. The major product line of the company is wax.
- 5) **Speculative Industrial Space**—an industrial development group from the metroplex recently contacted the DEDC about industrial development space and was referred to DEDC by mutual relationships.

Business Retention and Expansion

- 1) **Cardinal Paint & Powder**—during a recent BRE visit, DEDC met with the company president about a potential expansion that would include 20,000 sq.ft. for a warehouse and offices. The current warehousing space would be converted to additional production space.

Other

- 1) DEDC Executive Director attend Leadership Decatur in Austin in January
- 2) DEDC was represented by Retail Coach at an ICSC Red River Retail Tradeshow and Decatur now has about 20 retailers looking to locate in Decatur
- 3) DEDC Executive Director attend the TEDC Winter Conference in February

4. Marketing Report

Emily Smith gave the Marketing Report. She presented performance graphs on Facebook, Instagram and LinkedIn for the Visit Decatur and DEDC websites and showed the percentages of Followers by Gender. She also presented the analytics on the Impressions, Engagements, Engagement Rate, Total Posts and Total Followers on each social media platform for the DEDC Website. There is an upward trend of Followers on all the DEDC social media platforms. The three top performing posts were the progress on the Wise County Courthouse, the Give Away for Valentine's and the Daddy Daughter Dance.

5. Citizens Public Forum

None

EXECUTIVE SESSION:

Executive Session items are discussed in closed session but any and all action is taken in regular open session. Texas Government Subchapter D--Section 551.087 Economic Development (1) Deliberation regarding commercial or financial information received from a business prospect (2) To deliberate the offer of a financial or other incentive to a business prospect (3) Section 551.072 to deliberate the purchase, exchange, lease or value of real property

The Board convened into Executive Session at 9:19 a.m.

6. Project Last Mile
7. Project Classic

OPEN SESSION

The Board reconvened into Open Session at 9:36 a.m.

ACTION ITEMS:

8. Consider and take action on Performance Agreement for Project Last Mile

Kyle Smith from Omega Research, Inc. and Will Wantz from Onyx Company joined the meeting via Zoom and gave a slide presentation on development plans for the company expansion and answered questions. Kevin Holzbog gave a review of the Performance Agreement. Eddie Allen made a motion to approve the Performance Agreement as presented and submit to City Council, seconded by Jake Hayes and the motion carried unanimously.

9. Consider and take action on Performance Agreement for Project Classic

Kevin Holzbog reviewed the Performance Agreement as discussed in Executive Session and answered questions. Eddie Allen made the motion to approve the Performance Agreement as

presented and submit to City Council, seconded by Mike McQuiston, and the motion carried unanimously.

Board requests for future Agenda Items


None

Announcements:


Before announcing the next Board meeting, Jason Wren mentioned that there is a conflict in his schedule to attend the meetings on the third Wednesday of the month and asked if it could be moved to another date. After some discussion, it was agreed that this would be an Action Item on the March agenda. Jason Wren announced that the next regular Board meeting will be on Wednesday, March 20, 2024, at 8:30 a.m. at the DEDC Office in the Conference Room, 203 W. Walnut, Ste. 102, Decatur, TX 76234

Adjournment:

There being no further business, Jason Wren adjourned the meeting at 9:58 a.m.


Jason Wren, President




Mike McQuiston, Secretary