

**MINUTES OF THE CORPORATION FOR ECONOMIC DEVELOPMENT OF THE
CITY OF DECATUR
November 15, 2023**

The Board of Directors of the Decatur Economic Development Corporation convened in Regular Meeting in the Decatur Conference Center, 2010 W. US-380, 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
Jake Hayes
Brennan Williams
Eddie Allen

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

Call to Order

Jason Wren, President, called the meeting to order at 8:39 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. October 18, 2023—Regular Meeting Minutes
- b. October 2023 Bills

Jason Wren called for approval of the October 18, 2023 Regular Meeting minutes and October 2023 bills. There were no changes or corrections. Mike McQuiston made the motion to approve the October 18, 2023 and the October Bills as presented, seconded by Jake Hayes and the consent agenda was approved unanimously.

2. Legislative Update by State Representative Lynn Stucky

Representative Lynn Stucky gave an update on the recent propositions that were on the ballot on the November 7, 2023 election. All of them passed except for Proposition 13. Proposition 4—Cutting property taxes, Proposition 6—Protecting Texas Water Resources, Proposition 8—More Access to High Speed Internet, Proposition 9—COLA for retired teachers and Proposition 10—Strengthen the Medical Supply Chain all passed and will be of direct benefit to Wise County. Representative Stucky said he will continue to work on legislation to help benefit the counties he represents.

3. 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	\$ 4,006,564.99
Debt Service Reserve Fund	\$ 1,071,735.83
Series 2018	\$ 76,478.48
EDC Bond Series 2023	\$ 41,092.95
Certificate of Deposit	\$ 257,324.20
City Sales Tax—October	\$ 560,066.35 (9.94% increase over previous year)
City Sales Tax YTD (FY)	\$ 560,066.35 (9.94% Increase over previous year)

Nate Mara also reported on the following items:

- 1) New plan to bring water to Decatur—discussions are being held at Water Summit meeting today; the City is working with the Tarrant County Water District and Kimley Horn to project cost for improvements and upgrades to accommodate increased demand for water with the growth Decatur is experiencing
- 2) Proposed Bond package for FY 2024--\$16,000,000 for Public Safety and Sewer & Water

4. Executive Director's Report on Economic Development

Kevin Holzbog gave his report as follows:

Business Recruitment

- 1) **Project Quad**—another site has been selected but we're second choice and will stay in touch
- 2) **Atomic Element**—is an international aerospace manufacturing company looking for 40-50 acres; capital investment would be \$400,000,000 with 170 FTE's; timeline is to break ground in 2026
- 3) **Project Ranger**—the company will not be moving forward with their plans to expand at this time because of associated financial risk
- 4) **Project Dough**—a food manufacturing company looking for 200,000 sq.ft. and 30 acres; water usage might be an issue
- 5) **TA Travel Center**—they are moving dirt on a 17 acre site across from Kubota. Capital investment is \$17.75 million with 60 FTE and 40 PTE's; there are 3 retail pad sites for future development
- 6) **Project Last Mile**—this is an aerospace company that Omega Research, Inc. will purchase and locate in the other building at the industrial park. This will be a \$3,650,000 capital investment in a 30,000 sq.ft. space. They will have chemical and organic wastewater processing on site.

Other

- 1) The EDC is in the process of hiring another staff member by the end of this year

5. Marketing Report

Emily Smith gave the Marketing Report for October and November 2023 for Facebook and Instagram. She presented bar graphs to show increased Facebook Audience Growth compared to previous years. Top posts were the Ghost Walk, Judge J.D. Clark's presentation at the Decatur Chamber Luncheon and Kevin Holzbog's presentation at the Rotary Club Luncheon. The EDC has recently partnered with Scout which is a recruitment and retention platform for companies doing business in Decatur. There are several other communities using this platform.

6. 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 9:23 a.m.

- 7. Update on retail activity by Aaron Farmer, President of The Retail Coach
- 8. Update on Economic Development Projects

OPEN SESSION

In accordance with Texas Government Code, Chapter 551, the DEDC Board will reconvene into Regular Session to consider action, if any, on matters discussed in Executive Session.

The Board reconvened into Open Session at 10:12 a.m.

ACTION ITEMS:

9. Consider and take action on an Amendment to the GT Products, LLC Performance Agreement

Jake Hayes made a motion to approve the Amendment to the GT Products, LLC Performance Agreement and submit to City Council for ratification, seconded by Eddie Allan, and the motion was approved unanimously.

Board requests for future Agenda Items

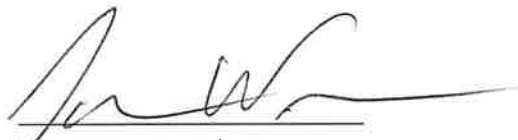
None

Announcements:


The next regular Board meeting will be on Wednesday, December 20, 2023 at 8:30 a.m. at the Decatur Conference Center--Board Room, 2010 US-380, Decatur, TX 76234.

Adjournment:

There being no further business, Jason Wren adjourned the meeting at 10:13 a.m.



Jason Wren, President



Mike McQuiston, Secretary

