

**MINUTES OF THE CORPORATION FOR ECONOMIC DEVELOPMENT OF THE
CITY OF DECATUR
July 3, 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
Jake Hayes, Vice-President
Mike McQuiston, Secretary
Brennan Williams
Eddie Allen

Board Members absent: None

DEDC Staff Present: Kevin Holzbog, Executive Director
Matt Runnels, Business Development Director

City Staff Present: Nathan Mara, City Manager
Asucena Delgado, City Secretary
Jennifer Summers, Interim Financial Director
Greg Hall, Public Works Director

Others Present: Cary Mellema

CALL TO ORDER

Jason Wren, President, called the meeting to order at 8:31 a.m. with notice of the meeting duly posted and a quorum present.

- 1. Administer Oath of Office and Statement of Appointed Officials to Mayor Mike McQuiston, City Councilman Eddie Allen, and at-large Board Member Brennan Williams.**
Asucena Delgado, City Secretary, administered the Oath of Office to re-appointed Board Members, Mike McQuiston, Eddie Allen, and Brennan Williams.
- 2. Consider and act on EDC Board Minutes and Bills**
 - a. May 1, 2024—Regular Meeting Minutes
 - b. May and June 2024 Bills

Jason Wren called for approval of the May 1, 2024, Regular Meeting minutes and May and June 2024 bills. There were no changes or corrections. Mike McQuiston made the motion to approve the minutes and bills as presented, seconded by Eddie Allen. The motion was approved unanimously.

- 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 | \$ 2,228,981 |
| Debt Service Reserve Fund | \$ 1,101,079 |
| EDC Bond Series 2018 | \$ 78,572 |
| EDC Bond Series 2023 | \$ 41,993 |
| Certificate of Deposit | \$ 263,455 |
| City Sales Tax—June | \$ 603,998 |
| City Sales Tax YTD (FY) | \$ 5,037,771 |

Nate Mara also reported on the following items:

- City website redesign and technical updates are underway.
- Impact fee and water rate study.
- Bond projects – new Police department slab, water tower rehabilitation, and POCO waterline.
- Working on the new fiscal year budget
- Subdivision update

4. Executive Director's Report on Economic Development Activity

Business Recruitment

- Project Star Wars
- Project Battery
- Project Balm
- Project Temple
- Speculative industrial space

Other

- Managing updating video for Decatur after resignation of Emily Smith.
- Managing EDC social media accounts and advertising
- Working with multiple retail development and retailers on potential projects

5. Business Development Director's Report on Business Retention & Expansion

- Project Red Sky
- Cardinal Pain
- POCO/Entegris

Other

- Completed certification for Basic Economic Development training.
- Presented proclamation at Council meeting to Sweetie Pies for Business of the Month.
- Workforce solutions – funding program
- Developed Wise County map that highlights residential development and growth.
- Decatur Manufacturing Day will be in October, this is an annual event.
- Attended annual Twisted X recognition and appreciation dinner.

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 9:14 a.m.

7. Presentation from GT Products regarding industrial project at Eagles Landing Business Park
8. Discussion regarding speculative Industrial development
9. Discussion regarding Economic Development Projects
10. Executive Director's Annual Evaluation

OPEN SESSION

The Board reconvened into Open Session at 11:22 a.m.

ACTION ITEMS

11. **Consider and act on Organization of Board/Election of Officers**
Jake Hayes made a motion to continue with the current appointments, seconded by Eddie Allen. The motion was approved unanimously.
12. **Consider and act on FY 2024-25 Budget**
Jake Hayes made a motion to accept the proposed budget with a total revenue of \$2,295,850.43 (a 3% increase), seconded by Brennan Williams. The motion was approved unanimously.
13. **Consider and act on an Amendment to GT Products Performance Agreement**
No action was taken.
14. **Consider and act on historic downtown incentive program**
Mike McQuiston made a motion to authorize Kevin Holzbog to finalize the incentive program, seconded by Jake Hayes. The motion was approved unanimously.

OTHER ITEMS

None

BOARD REQUESTS FOR FUTURE AGENDA ITEMS

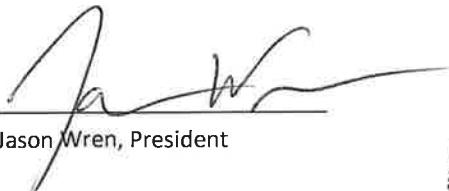
None

ANNOUNCEMENTS

Jason Wren announced that the next regular Board meeting will be on Wednesday, August 7, 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 11:30 a.m.



Jason Wren, President





Mike McQuiston, Secretary