

**MINUTES OF THE CORPORATION FOR ECONOMIC DEVELOPMENT OF THE
CITY OF DECATUR
September 20, 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
Brennan Williams

Board Members absent: Jake Hayes
Eddie Allen

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

Others Present: Cecil Chandler

Call to Order

Jason Wren, President, called the meeting to order at 8:32 a.m. with notice of the meeting duly posted and a quorum present.

1. Presentation to DEDC Board Member Cecil Chandler

Jason Wren presented Cecil Chandler a plaque from the DEDC for his 5+ years of service on the DEDC Board of Directors and thanked him for his consistency and dedication to the position. Mayor Mike McQuiston also presented Cecil Chandler with a crystal paper weight from the City of Decatur and thanked him for his work on the DEDC Board of Directors. During his time of service on the DEDC Board of Directors, Decatur has seen much positive growth.

2. Administer Oath of Office and Statement of Appointed officials to DEDC Board Member Brennan Williams

Barbara Metcalf, Notary Public, administered the Oath of Office to newly appointed DEDC Board Member Brennan Williams. After he was sworn in, he signed the Oath of Office and the Statement of Appointed officials.

3. Nominate and elect a new DEDC Board Vice President

Jason Wren nominated Jake Hayes for the position of DEDC Board Vice President and said that Jake Hayes has agreed to accept this nomination. Mike McQuiston made a motion to elect Jake Hayes as DEDC Board Vice President, seconded by Brennan Williams, and the motion carried unanimously.

4. Nominate and elect a new DEDC Board Secretary

Jason Wren nominated Mike McQuiston for the position of DEDC Board Secretary and Mike McQuiston accepted the nomination. Jason Wren made a motion to elect Mike McQuiston as DEDC Board Secretary, seconded by Brennan Williams, and the motion carried unanimously.

5. Consider and take action on EDC Board Minutes and Bills

- a. August 16, 2023—Regular Meeting Minutes
- b. August 2023 Bills

Jason Wren called for approval of the August 16, 2023 Regular Meeting minutes and August 2023 bills. There were no changes or corrections. Mike McQuiston made the motion to approve the August 16, 2023 and the August Bills as presented, seconded by Brennan Williams and the consent agenda was approved unanimously.

6. 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	\$ 4,525,845.83
Debt Service Reserve Fund	\$ 1,064,933.96
Series 2018	\$ 75,993.12
EDC Bond Series 2023	\$ 40,935.80
Certificate of Deposit	\$ 256,472.83
City Sales Tax--August	\$ 609,179.10 (1.22% increase over previous year)
City Sales Tax YTD	\$ 4,517,149.66 (11.20% Increase over previous year)

Nate Mara reported that the DEDC is in very good financial position with having spent only a little over 50% of its budget in the last month of FY 2022-23. The City has shown a steady increase in sales tax over the past few years and continues on the upward trend. City Council has approved a balanced budget including several new positions and a 3% COLA salary increase for all staff. Nate Mara also showed a few pictures of current developments in Decatur and said all are on the targeted timelines. The DEDC is helping to diversify the economy and tax base of Decatur with current and future projects.

7. Executive Director's Report on Economic Development

Kevin Holzbog gave his report as follows:

Business Recruitment

- 1) **Project Quad**—DEDC and the City Manager had a site visit this week the company's executive team to discuss Decatur as a potential location. The company is considering 40+ acres on the west side of Thom Lambert Boulevard in Eagles Landing Business Park extending into the recently acquired Landmark Business Park. Capital investment will be \$65,000,000 with 60-75 full-time jobs within the first 5 years. DEDC staff will be sending follow up information requested by the company today.
- 2) **Project Buchannon**—this is a metal products manufacturing company searching for 100+ acres in the DFW area to accommodate a 1,000,000 sq./ft. facility and capital investment would be approximately \$250,000,000 and 400 full-time jobs. No other details are available at this time.

- 3) **Project Bunny**—a Lithium Ion Battery Manufacturer made a site visit to Decatur for a meeting and to tour a proposed 100 acre site. This would be a 2,000,000 sq./ft. facility and a capital investment of \$2 billion. It would require major electric capacity and significant workforce. DEDC staff continues to work with the site selection firm to determine compatibility with Decatur's industrial future.

Business Retention and Expansion

- 1) **Project Bit**—a local pier drilling company considering expansion of their facilities. This would be an estimated capital investment of \$350,000-\$450,000 with an additional 10 full-time jobs over 5 years.
- 2) **Project Ranger**—is a Fishing Bait Manufacturer located in Wise County considering expansion of manufacturing facilities and equipment capabilities. This would be an approximate capital investment of \$250,000 and an estimated 8 new full-time jobs over 5 years. The company would prefer a lease facility.
- 3) **Project Spin**—an aerospace company manufactures parts for the aerospace industry and is looking for a 10,000 sq./ft. manufacturing facility. The project would create 8-10 full time jobs over 5 years.

Other

Kevin Holzbog also reported on retail sites becoming available, the Retail Connection property cleanup progress, and DEDC hosting a development meeting regarding 90 acres adjacent to the Conference Center and CEFCO on HWY 380 frontage. This concluded the Executive Director's report.

8. Marketing Report

No Marketing Report for this month due to time constraints.

9. 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 (4) Section 551.074 to deliberate the appointment, employment, goals, compensation, and evaluation, reassignment of duties, discipline, or dismissal of employee(s)

The Board convened into Executive Session at 9:05 a.m.

10. Personnel Discussion

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 in to Open Session at 9:33 a.m.

ACTION ITEMS:

- 11. Consider and take action to authorize and delegate Decatur Economic Development Corporation Board President to execute an employment agreement with Executive Director**

Mike McQuiston made the motion to authorize and delegate Decatur Economic Development Corporation Board President to execute an employment agreement with Executive Director, seconded by Brennan Williams, and the motion carried unanimously.

12. Consider and take action to approve an estimate from FX5 Construction & Excavation, Inc. for a 2,600 linear foot option 12" water line at the Industrial Park paid from ARPA funds up to \$250,000.

Kevin Holzbog explained that there were three (3) estimates for this project included in the Board packet. FX5 Construction is a local company and their estimate was the best price. The amount requested for approval has a 15% contingency amount. Mike McQuiston made a motion to approve the FX5 Construction estimate with the 15% contingency in the amount of \$250,000, seconded by Brennan Williams, and the motion carried unanimously.

Board requests for future Agenda Items

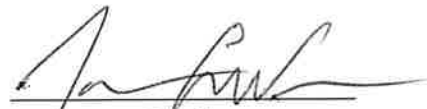
None

Announcements:

The next regular Board meeting will be on Wednesday, October 18, 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 9:36 a.m.



Jason Wren, President





Mike McQuiston, Secretary