



EDC Regular Meeting Minutes

Wednesday, April 12th at 5:00 p.m

Elgin Public Library Annex Council Chambers
404 North Main Street, Elgin Texas

Board Members:

Bryan Bracewell - President, Cody Mauck – Vice President, Vicki Dumbeck - Secretary,
Molly Alexander, Sue Brashar, Forest Dennis, Anna Rau

Attending: Bryan Bracewell, Cody Mauck, Vicki Dumbeck, Forest Dennis, Anna Rau (5:05PM)
Molly Alexander (5:06PM)

Absent: Sue Brashar

Staff: Owen Rock, Kaley Frye

- I. **Call to Order** – The meeting was called to order at 5:03 PM by Bryan Bracewell.
- II. **Public Comments**
No public comments.
- III. **Approval of Minutes from the March 8th, 2023 Regular Meeting**
Dumbeck motioned to approve the minutes, seconded by Dennis. Motion passed unanimously.
- IV. **Financial Report – Finance Director**
The EDC Director presented the financial report to the Board.
- V. **Discussion and possible action to approve the Downtown Business Enhancement Grant**
Rock presented the Downtown Business Enhancement Grant Guidelines and Application packet.
Mauck made a motion to approve the Downtown Business Enhancement Grant, seconded by Dumbeck. The motion passed unanimously.
- VI. **Discussion and possible action to approve the Restaurant and Destination Incentive**
Rock presented the Restaurant and Destination Incentives Guidelines and Application. A discussion took place to revise the guidelines and name of the grant. Bracewell tabled the item to reevaluate at the next meeting.
- VII. **Discussion and possible action to approve a Letter of Intent from Platinum Holdings**
This item was moved into executive session.
- VIII. **Discussion and possible action to pay off the loan to First National Bank**
This item was moved into executive session.
- IX. **Project Updates**
This item was moved into executive session.
- X. **Executive Session - The Elgin Economic Development Corporation Board of Directors will meet in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following: Section 551.072 - Deliberation about real property and/or potential sales, acquisitions, exchanges, leases, dispositions, incentives, or values of real property. Section 551.074 Personnel Matters.**

The Board entered executive session at 5:36 PM

- XI. Reconvene - The Elgin Economic Development Corporation Board of Directors will reconvene into Open Session to discuss, consider and/or take any action necessary related to the executive session noted herein, or regular agenda items, noted above, and/or related items.

The Board reconvened at 6:15PM

Item VIII. Alexander made a motion to approve the First National Bank Loan payoff of approximately \$890,000, seconded by Dennis. The motion passed unanimously.

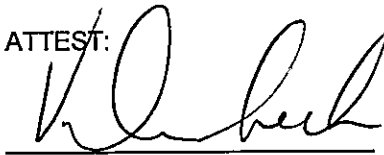
XII. Announcements-

Alexander announced the rebranding of G&M Dry Goods to Elgin Dry Goods and invited the board to the launch party at Sip Shop & Stroll.

Dennis announced the City of Elgin acquired a new generator that was passed by the City Council.

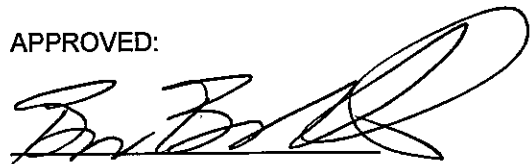
- XIII. Adjournment – The board adjourned at 6:26 PM.

ATTEST:



Vicki Dumbeck, Secretary

APPROVED:



Bryan Bracewell, President