



EDC Regular Meeting Minutes

Wednesday, August 9th 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, Sue Brashar, Anna Rau, Forest Dennis (5:07 PM)

Absent: Molly Alexander

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 June 14th, 2023, Regular Meeting**
Brashar motioned to approve the minutes, seconded by Dennis. Motion passed unanimously.
- IV. **Financial Report provided by EDC Director**
The EDC Director presented the financial report to the Board.
- V. **Discussion and possible action to approve the 2023-24 EDC budget.**

Mauck made a motion to approve the 2023-2024 EDC Budget, seconded by Dumbeck. Motion passed unanimously.
- VI. **Discussion and possible action to approve an Addendum to the Sales Listing Agreement with CBRE**

This item was taken into executive session.
- VII. **Discussion and possible action to approve an Addendum to the Commercial Contract between the EDC and Cullen Texas Health**

This item was taken into executive session.
- VIII. **Discussion and possible action to approve an Addendum to the Real Estate Contract between the EDC and Trinity Elgin Properties**

This item was taken into executive session.

IX. Discussion and possible action to approve a Letter of Intent from Platinum Holdings

This item was taken into executive session.

X. Project Updates

This item was moved into executive session.

XI. 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 5:17 PM

XII. 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 7:21 PM. Action was taken on the following items:

VI. Discussion and possible action to approve an Addendum to the Sales Listing Agreement with CBRE

Mauck made a motion to approve the addendum to the sales listing agreement with CBRE, seconded by Brashar. The motion passed unanimously.

VII. Discussion and possible action to approve an Addendum to the Commercial Contract between the EDC and Cullen Texas Health

Mauck made a motion to approve an addendum to the contract with Cullen Texas Health with the condition that \$5,000 of additional earnest money goes hard, seconded by Dumbeck. The vote was Mauck – yes, Dumbeck – yes, Rau – yes, Dennis – no, Brashar – yes, and Bracewell – yes. The motion carried.

VIII. Discussion and possible action to approve an Addendum to the Real Estate Contract between the EDC and Trinity Elgin Properties

Brashar made a motion to approve the addendum for a 30-day extension, Dennis seconded the motion. The motion passed unanimously.

IX. Discussion and possible action to approve a Letter of Intent from Platinum Holdings

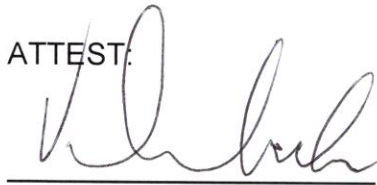
Brashar made a motion to approve the Letter of Intent from Platinum Holdings, Mauck seconded the motion. The motion passed unanimously.

XIII. Announcements-

Rock announced the grand opening of Carr Lane Manufacturing in the Elgin Business Park.

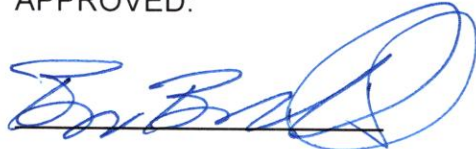
XIV. Adjournment – The board adjourned at 7:25 PM.

ATTEST:



Vicki Dumbeck, Secretary

APPROVED:



Bryan Bracewell, President