

Bastrop Economic Development Corporation
Board of Directors – Meeting Minutes
September 25, 2023



The Bastrop Economic Development Corporation (BEDC) met on Monday, September 25, 2023, at 4:30 p.m. for a Regular Board Meeting at Bastrop City Hall, 1311 Chestnut Street. Board members present: Ron Spencer, Connie Schroeder, Cheryl Lee, John Kirkland, and Lyle Nelson. Staff members present: Interim Executive Director Sylvia Carrillo and Angela Ryan. BEDC attorney Charles Zech was also in attendance.


1. **CALL TO ORDER** – Board Chair Spencer called the meeting to order at 4:33 p.m.
2. **PUBLIC COMMENT(S)** – There were no public comments.
3. **REGULAR BUSINESS & PRESENTATIONS**
 - 3.1. Approval of the meeting minutes from the Regular BEDC Board Meeting of August 28, 2023. Ms. Lee made the motion to approve the minutes as submitted, Mr. Nelson seconded, and the motion passed.
 - 3.2. Receive financial report provided by the City of Bastrop Finance Department for the period ending in August 2023 and comments. Ms. Allen presented the financial report to the Board.
 - 3.3. Update on final BEDC budget for FY2024. After Ms. Carrillo reviewed the budget with the Board, it was determined that she and Ms. Ryan would work on a preparing a more straightforward version to present at the next board meeting.
 - 3.4. Discussion and possible action regarding approval of Resolution R-2023-0012 approving the expenditure of \$123,000 for the extension of Agnes Street. Ms. Schroeder made the motion to approve the resolution, Ms. Lee seconded, and the motion passed.
 - 3.5. Update on BEDC funding commitments. An updated spreadsheet was presented to the Board. No action was necessary.
4. **EXECUTIVE SESSION**
 - 4.1. At 5:05 p.m., the BEDC Board of Directors met in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:
 - (1) **Section 551.087** Deliberation regarding economic development negotiations – Project Triple Arrow, Project Jet, Burleson Crossing East, and Project RLF-23-1
 - 4.2. At 6:02 p.m., the BEDC Board of Directors reconvened into open session to discuss, consider, and take any action necessary related to the executive sessions noted herein.

Ms. Schroeder made the motion to approve Resolution R-2023-0013 with the amendment that the median salary will be \$56,240. Mr. Kirkland seconded, and the motion passed.

Mr. Nelson made the motion to approve the Revolving Loan Fund request from the Bearded Baking Company. Ms. Lee seconded, and the motion passed.

5. **ADJOURNMENT** – Ms. Schroeder made the motion to adjourn the meeting and Mr. Kirkland seconded. The meeting was adjourned at 6:04 p.m.

APPROVED:



Ron Spencer, Board Chair

ATTEST:



Angela Ryan, Operations Manager