

**Bastrop Economic Development Corporation**  
**Board of Directors Meeting Minutes**  
**Bastrop City Hall City Council Chambers**  
July 24, 2023



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The Bastrop Economic Development Corporation (BEDC) met on Monday, July 24, 2023, at 5:00 p.m. for a Regular Board Meeting at Bastrop City Hall, 1311 Chestnut Street. Board members present: Ron Spencer, Charles Washington, Cheryl Lee, Connie Schroeder, Lyle Nelson and John Kirkland. Staff members present: Interim Executive Director Sylvia Carrillo, Angela Ryan, Ashley Allnutt, and Drew Chance. BEDC attorney Charlie Zech was also in attendance.

1. **CALL TO ORDER** – Board Chair Spencer called the meeting to order at 5:08 p.m.
2. **PUBLIC COMMENT(S)** – There were no public comments.
3. **REGULAR BUSINESS & PRESENTATIONS**
  - 3.A Approval of the meeting minutes from the Regular BEDC Board Meeting of June 26, 2023. Ms. Schroeder made the motion to approve the minutes as submitted, Ms. Lee seconded and the motion passed.
  - 3.B Receive the financial report provided by the City of Bastrop's Chief Financial Officer for the period ending in June 2023 and comments. CFO Waldron presented the financial reports.
  - 3.C Discussion and possible action on Resolution R-2023-0010 approving a request by Moca Ventures Nebraska, LLC, for a second six-month extension on the Commencement of Construction date stipulated in Article VIII, Section 3(c) of the First Amended and Restated Economic Development Performance Agreement of February 7, 2022, and Resolution R-2023-0001 granting a six-month extension on their project in the Bastrop Business and Industrial Park. Mr. Washington made the motion to approve the resolution with the following changes, Ms. Schroeder seconded, and the motion passed: 1) the extension for the Commencement of Construction date is for 12 months, and 2) the Certificate of Occupancy date is now January 1, 2027.
  - 3.D Hold a Public Hearing for the purpose of providing the general public with information concerning a proposed economic development project being considered by the BEDC, and for receiving public input regarding same, as follows: Pursuant to LGC Section 505.158, the BEDC is proposing to expend Type B economic development funds to undertake and to fund a Revolving Loan Fund Program in the amount of \$30,000 per fiscal year. There were no public comments.
  - 3.E Discussion and possible action on Resolution R-2023-0011 approving the BEDC Revolving Loan Fund Program and the commitment to funding in the amount of \$30,000. Ms. Lee made the motion to approve the resolution, Ms. Schroeder seconded, and the motion passed.
  - 3.F Update on BEDC funding commitments. Ms. Carrillo gave a presentation on all updates.

#### 4. EXECUTIVE SESSION

4.A At 5:23 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 and Project Electric Lion.

(2) **Section 551.071** to seek the advice of legal counsel regarding matters related to Economic Development expenditures, incentives, and sales taxes.

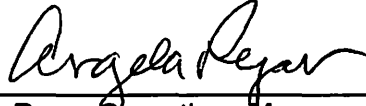
4.B At 5:58 p.m., the BEDC Board of Directors reconvened into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein. No action was taken.

5. **ADJOURNMENT** – Mr. Kirkland made the motion to adjourn the meeting and Mr. Washington seconded. The meeting was adjourned at 5:58 p.m.

APPROVED:

  
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Ron Spencer, Board Chair

ATTEST:

  
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Angela Ryan, Operations Manager