

Bastrop Economic Development Corporation
Board of Directors - Meeting Agenda
Bastrop City Hall City Council Chambers
1311 Chestnut Street
Bastrop, TX 78602
(512) 332-8870



Monday, July 27, 2026
5:00 PM

Bastrop Economic Development Corporation (BEDC) meetings are available to all persons regardless of disability. If you require special assistance, please contact the City Secretary at (512) 332-8800 or write 1311 Chestnut Street, 78602, or by calling through a T.D.D. (Telecommunication Device for the Deaf) to Relay Texas at 1-800-735-2989 at least 48 hours in advance of the meeting.

The BEDC Board reserves the right to reconvene, recess, or realign the Regular Session or call Executive Session or order of business at any time prior to adjournment.

1. CALL TO ORDER

2. PUBLIC COMMENT(S)

At this time, three (3) minute comments will be taken from the audience on any topic. Anyone in attendance wishing to address the BEDC Board must complete a citizen comment form prior to the start of the meeting. In accordance with the Texas Open Meetings Act, if a citizen discusses any item not on the agenda, the BEDC Board cannot discuss issues raised or make any decision at this time. Instead, the Board is limited to making a statement of specific factual information or a recitation of existing policy in response to the inquiry.

3. PRESENTATIONS

3.A Presentation on Fiscal Year 2026/2027 BEDC budget.

Sylvia Carrillo-Trevino, ICMA-CM, CPM, City Manager and Interim BEDC Director

4. REGULAR BUSINESS

4.A Approval of meeting minutes from the Regular Meeting of June 15, 2026.

Submitted by: Angela Ryan, BEDC Operations Manager, CEcD

4.B Hold a Public Hearing for the purpose of providing the general public with information concerning a proposed economic development project and associated expenditure 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 support Career Tracks in their training endeavors.

Submitted by: Angela Ryan, BEDC Operations Manager, CEcD

- 4.C** Consider and act on approving Resolution 2026-10 of the BEDC to enter into a Professional Services Agreement with Career Tracks to provide \$25,000 towards Career Tracks' operating expenses.

Submitted by: Jill Strube, PhD, BEDC Business and Community Development Manager

- 4.D** Consider and act on the first amendment to the 804 Water Street Purchase Funding Agreement.

Submitted by: Sylvia Carrillo-Trevino, ICMA-CM, CPM, Interim Executive Director and City Manager

5. EXECUTIVE SESSION

- 5.A** The Bastrop EDC Board of Directors will meet 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 - Sendero
- 2) Section 551.087 Deliberation regarding economic development negotiations and Section 551.072 Deliberations regarding real property - Project "Electric Lion"

- 5.B** The Bastrop EDC Board of Directors will reconvene into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein.

6. ADJOURNMENT

CERTIFICATE

I, the undersigned authority, do hereby certify that this Notice of Meeting as posted in accordance with the regulations of the Texas Open Meetings Act on the bulletin board located at the entrance to the City of Bastrop City Hall, a place convenient and readily accessible to the general public, as well as to the BEDC's website, www.bastropedc.org/about/board-materials and said Notice was posted on the following date and time: July 21, 2026, at 5:00 p.m. and remained posted for at least two hours after said meeting was convened.

Angela Ryan, Operations Manager



STAFF REPORT

MEETING DATE: June 27, 2026

TITLE:

Presentation on Fiscal Year 2026/2027 BEDC budget.

AGENDA ITEM SUBMITTED BY:

Sylvia Carrillo-Trevino, ICMA-CM, CPM, City Manager

BACKGROUND/HISTORY:

Presentation of the upcoming FY 2027 budget.

Key notes:

The budget remains flat with only modest increases in sales tax as the national economic growth has slowed.

The increases in revenue are (1) the City payment to the BEDC for the Burleson Crossing agreement (2) an increase in lease revenue in the park (3) and a potential lease revenue from the property purchased a few months ago on Water Street (not included in this budget, as the agreement must be amended at the 7.27.2026 meeting. It would add an additional \$24,000 in revenue.

Expenses are held low with increases in the following (1) salaries – a 3.5% COLA for staff, (2) increase in national marketing (3) insurance expense for staff.

The excess surplus revenue over expenditure is \$293,887.

FISCAL IMPACT:

None – Planning purposes only

RECOMMENDATION:

Direct staff on any changes to the proposed budget.

ATTACHMENTS:

1. 5 year budget history and 2027 Proposal

601 - Bastrop Economic Development Fund
Proposed Budget FY2027

									PROPOSED FY 2027	CALCULATION
	BUDGET FY2023	ACTUAL FY2023	BUDGET FY2024	ACTUAL FY2024	BUDGET FY2025	ACTUAL FY2025	BUDGET FY2026	ACTUAL FY2026	Budget FY2027	Delta FY26/FY27
Revenues										
Revenues	–	\$146,377	–	\$0	\$2,000	\$2,000	–	–	–	\$0
TAXES & PENALTIES	\$4,183,039	\$4,099,378	\$3,064,937	\$2,097,445	\$1,114,522	\$1,041,733	\$1,121,000	\$890,706	\$1,127,478	\$6,478
CHARGES FOR SERVICES	\$15,870	\$20,009	\$18,050	\$24,910	\$26,800	\$25,445	\$26,100	\$29,604	\$34,150	\$8,050
INTEREST INCOME	\$15,000	\$430,461	\$250,000	\$657,014	\$500,000	\$560,904	\$500,000	\$345,296	\$500,000	\$0
MISCELLANEOUS	–	\$20,000	\$20,000	\$1,102,471	\$20,000	\$20,000	\$20,000	\$20,000	\$20,000	\$0
OTHER SOURCES	–	–	–	–	–	–	–	–	–	\$0
TRANSFERS IN	–	–	–	\$60,000	–	–	–	–	\$0	\$0
REVENUES TOTAL	\$4,213,909	\$4,716,226	\$3,352,987	\$3,941,839	\$1,663,322	\$1,650,082	\$1,667,100	\$1,285,606	\$1,681,628	\$14,528
Expenses										
Expenses	\$168,300	\$13,900	\$19,400	–	\$1,145,350	\$1,145,050	–	–	\$55,000	\$55,000
WAGES	\$651,363	\$435,240	\$615,784	\$174,726	\$237,276	\$294,180	\$264,380	\$185,422	\$264,526	\$146
BENEFITS	\$254,376	\$158,780	\$183,599	\$185,976	\$69,178	\$49,275	\$79,776	\$52,407	\$81,557	\$1,781
SUPPLIES & MATERIALS	\$20,560	\$6,497	\$14,200	\$1,270	\$5,300	\$4,586	\$5,700	\$2,505	\$5,700	\$0
MAINTENANCE & REPAIRS	\$16,000	\$12,494	\$16,000	\$12,105	\$103,500	\$101,339	\$20,000	\$5,100	\$20,000	\$0
OCCUPANCY	\$58,400	\$52,119	\$56,200	\$49,871	\$20,175	\$23,644	\$10,800	\$4,320	\$11,800	\$1,000
CONTRACTUAL SERVICES	\$3,039,560	\$325,977	\$5,078,560	\$655,602	\$1,211,560	\$439,722	\$289,550	\$171,538	\$250,990	-\$38,560
OTHER CHARGES	\$1,037,975	\$138,157	\$617,000	\$81,463	\$279,175	\$587,423	\$282,750	\$109,619	\$342,750	\$60,000
CONTINGENCY	\$25,000	–	\$50,000	–	\$25,000	–	\$25,000	–	\$25,000	\$0
CAPITAL OUTLAY	\$4,000,000	\$0	\$3,400,000	\$2,275,247	\$110,375	\$63,324	\$550,000	\$558,158	\$50,000	-\$500,000
DEBT SERVICES	\$137,714	\$92,760	\$275,227	\$61,591	\$275,227	\$50,270	\$282,418	\$21,208	\$282,418	\$0
EXPENSES TOTAL	\$9,409,248	\$1,235,924	\$10,325,970	\$3,497,851	\$3,482,116	\$2,758,813	\$1,810,374	\$1,110,277	\$1,389,741	-\$420,633



STAFF REPORT

MEETING DATE: July 27, 2026

TITLE:

Approval of meeting minutes from the Regular Meeting of June 15, 2026.

AGENDA ITEM SUBMITTED BY:

Angela Ryan, BEDC Operations Manager, CEcD

BACKGROUND/HISTORY:

The minutes from the Regular BEDC Board Meeting of 06/15/26 are attached for the Board's review and approval.

FISCAL IMPACT:

N/A

RECOMMENDATION:

Approve minutes as submitted.

ATTACHMENTS:

1. Draft Regular Board Meeting Minutes from June 15, 2026

**Bastrop Economic Development Corporation
Board of Directors – Meeting Minutes**

June 15, 2026



The Bastrop Economic Development Corporation (BEDC) met on Monday, June 15, 2026, at 5:30 p.m. for a Regular Board Meeting at Bastrop City Hall, 1311 Chestnut Street. Board members present: Gary Blake, Chris McCool, Lisa Holcomb, Rick Womble, Mayor Ishmael Harris, Mayor Pro Tem John Kirkland, and Councilmember Cynthia Meyer. Staff members present: Angela Ryan and Jill Strube. Interim Executive Director Sylvia Carrillo-Trevino attended virtually. BEDC attorney Natalie Thamm was also in attendance.

- 1. CALL TO ORDER** – Board Chair Blake called the meeting to order at 5:30 p.m.
- 2. PUBLIC COMMENT(S)** – There were no public comments. Dr. Strube introduced BEDC's intern with the Home to Texas Program, Huy Doan.
- 3. PRESENTATIONS**
 - 3.A Presentation on Fiscal Year 2026/2027 BEDC budget. Ms. Carrillo went over some of the proposed budget changes with the Board.
- 4. REGULAR BUSINESS**
 - 4.A Approval of meeting minutes from the Regular Meeting of December 15, 2025, Special Meeting of March 9, 2026, and Regular Meeting of March 23, 2026. Mayor Harris made the motion to approve the minutes as submitted, Mayor Pro Tem Kirkland seconded, and the motion passed.
 - 4.B Receive BEDC financial reports for January, February, March, April, and May 2026. Assistant Finance Director Laura Allen presented the financial reports to the Board.
 - 4.C. Presentation by Career Tracks; consider and act on approving Resolution 2026-10 of the BEDC to enter into a Memorandum of Understanding (MOU) with Career Tracks to provide \$25,000 towards Career Tracks' operating expenses for three years. Alan Butler with Career Tracks made a presentation to the Board about their organization. After discussion, Mayor Pro Tem Kirkland made the motion to direct legal to create the resolution handling the legal matters and for BEDC staff to work through the policy recommendations and bring them back to the BEDC. Councilmember Meyer seconded, and the motion passed.
 - 4.D Consider and act on approving the BEDC to submit an application for a grant from the Economic Development Administration (EDA) to install needed infrastructure in the Bastrop Business and Industrial Park:

a) Commitment Letter from the BEDC

b) BEDC Resolution 2026-08

Dr. Strube explained that the grant request from the previous meeting required an amendment. After discussion, Mayor Pro Tem Kirkland made the motion to approve the commitment letter and resolution for this item. Ms. Holcomb seconded, and the motion passed.

- 4.E Consider and act on approving the BEDC to enter into an Interlocal Agreement (ILA) with the City of Smithville to provide services to the Bastrop County Public Health Department's grant program ("Workforce + Health") from the St. David's Foundation. Dr. Strube explained to the Board that this is a continuation of a grant project she worked on prior to being hired by the BEDC. After discussion, Councilmember Meyer made the motion to approve BEDC to enter into an Interlocal Agreement with the City of Smithville to provide services to the Bastrop County Public Health Department's grant program from the St. David's Foundation. Mr. McCool seconded, and the motion passed.
- 4.F Consider and act on Resolution 2026-09 authorizing amendments to the real estate purchase contract and economic development performance agreement with Acutronic. This item was not ready for action, but it was discussed with the Board and will be brought back to a future meeting.
- 4.G Consider and act on Resolution 2026-11 approving an amendment to the 804 Water Street Purchase and Funding Agreement with the City of Bastrop. This item was not ready for action, but it was discussed with the Board and will be brought back to a future meeting.

5. EXECUTIVE SESSION

5.A At 5:35 p.m., the Bastrop EDC 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 – Sendero (Mr. Womble recused himself from this discussion.)
- 2) Section 551.087 Deliberation regarding economic development negotiations and Section 551.072 Deliberations regarding real property – Project "Electric Lion"

5.B At 6:25 p.m., the Bastrop EDC Board of Directors reconvened into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein.

The Board directed BEDC staff to work with legal counsel on both items and bring back to a future meeting.

6. ADJOURNMENT – Mayor Pro Tem Kirkland made the motion to adjourn the meeting and Mayor Harris seconded. The meeting was adjourned at 7:22 p.m.

APPROVED: _____
Gary Blake, Board Chair

ATTEST: _____
Angela Ryan, Operations Manager



STAFF REPORT

MEETING DATE: July 27, 2026

TITLE:

Hold a Public Hearing for the purpose of providing the general public with information concerning a proposed economic development project and associated expenditure 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 support Career Tracks in their training endeavors.

AGENDA ITEM SUBMITTED BY:

Angela Ryan, BEDC Operations Manager, CEcD

BACKGROUND/HISTORY:

A Public Hearing is required prior to expending funds for the Career Tracks agenda item, per Section 505.158 of the Local Government Code.

FISCAL IMPACT:

N/A

RECOMMENDATION:

- Open the Public Hearing
- Receive public comments
- Close the Public Hearing

ATTACHMENTS:

None



STAFF REPORT

MEETING DATE: July 27, 2026

TITLE: Consider and act on approving Resolution 2026-10 of the Board of Directors of the Bastrop Economic Development Corporation (BEDC), authorizing a Professional Services Agreement with Career Tracks to provide \$25,000 towards Career Tracks' operating expenses.

AGENDA ITEM SUBMITTED BY:

Jill Strube, Ph.D., Business and Community Development Manager (BEDC)

BACKGROUND/HISTORY:

In June 2026, BEDC authorized staff to work with legal counsel to manage the details related to providing funding to Career Tracks for services related to workforce training. Career Tracks (formerly Smithville Workforce Training Center) was established in 2021 with a grant from the St. David's Foundation. It has been operating in the workforce training space since then, primarily funded through grant programs that provide services for unemployed and under-employed residents of Bastrop, Caldwell, Fayette, and Lee Counties. Because they are primarily funded through grants, they are limited in their ability to pay much-needed operational expenses including certain high-level staff (executive director and CFO), or even cleaning supplies or copy paper.

The Professional Services Agreement would not pay for specific training programs but would support Career Tracks inasmuch as to allow staff to continue to meet overall goals for training, mentoring, and placing students in jobs with local employers paying livable wages. Career Tracks will report on agreed-upon metrics at least once per year prior to Agreement renewal.

FISCAL IMPACT:

\$25,000 in FY 2025-26, with expectation to renew the Agreement for \$25,000 each August unless either party determines to terminate the Agreement.

RECOMMENDATION:

BEDC Staff recommends approval.

ATTACHMENTS:

1. Resolution
2. Performance Agreement

BASTROP ECONOMIC DEVELOPMENT CORPORATION

RESOLUTION 2026-10**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC), AUTHORIZING \$25,000 TO SUPPORT CAREER TRACKS AND GIVING THE INTERIM EXECUTIVE DIRECTOR SIGNATURE AUTHORITY ON THE PROFESSIONAL SERVICE AGREEMENT.**

WHEREAS, the Board of Directors of the Bastrop Economic Development Corporation (BEDC) desires to continue to develop a relationship with Career Tracks to expand economic opportunities through workforce training programming; and

WHEREAS, it is necessary and in the best interests of the BEDC to enter into a Professional Service Agreement (PSA) with Career Tracks, including providing funds towards operating expenses in the amount of \$25,000 annually; and

WHEREAS, the BEDC finds this PSA and funding obligation to be in the best interest of the community and in alignment with its purposes; and

WHEREAS, the BEDC Board finds that this is considered a suitable project under Texas Local Government Code Section 505.158 as it is an expenditure that promotes new or expanded business development.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION:

Section 1. That the BEDC is committing to providing \$25,000 to Career Tracks per the scope of the Professional Service Agreement.

Section 2. That the Interim Executive Director is provided with signature authority.

Section 3. That the Board hereby finds that all the recitals above are true and correct and are incorporated herein as if restated in full.

DULY RESOLVED AND ADOPTED by the Board of Directors of the Bastrop Economic Development Corporation this 27th day of July 2026.

[Signature Page Follows]

BASTROP ECONOMIC DEVELOPMENT CORPORATION

RESOLUTION 2026-10

BASTROP ECONOMIC
DEVELOPMENT CORPORATION

Gary Blake, Board Chair

ATTEST:

Lisa Holcomb, Board Secretary/Treasurer

APPROVED AS TO FORM:

Denton, Navarro, Rodriguez, Bernal, Santee, & Zech

CITY OF BASTROP ECONOMIC DEVELOPMENT CORPORATION

STANDARD PROFESSIONAL SERVICES AGREEMENT

THE STATE OF TEXAS §
 §
BASTROP COUNTY §

This Professional Services Agreement (“Agreement”) is made and entered by and between the City of Bastrop Economic Development Corporation (the “BEDC”), a Texas non-profit industrial development corporation, and Career Tracks (“Professional”).

Section 1. Duration.

This Agreement shall become effective upon execution by the BEDC and shall be automatically extended each year thereafter unless terminated as provided for in this Agreement.

Section 2. Scope of Work.

- (A) Professional shall perform the Services as more particularly described in the Scope of Work attached hereto as Exhibit “A”. The work as described in the Scope of Work constitutes the “Project”. Unless otherwise provided in the Scope of Work, the anticipated submittal of all Project deliverables is immediately upon completion of the Project.
- (B) The Quality of Services provided under this Agreement shall be performed with the professional skill and care ordinarily provided by competent Professionals practicing in the same or similar locality and under the same or similar circumstances and professional license, and as expeditiously as is prudent considering the ordinary professional skill and care of a competent Professional holding the same professional license.
- (C) The Professional shall perform its Services for the Project in compliance with all statutory, regulatory and contractual requirements now or hereafter in effect as may be applicable to the rights and obligations set forth in the Agreement.
- (D) The Professional may rely upon the accuracy of reports and surveys provided to it by the BEDC except when defects should have been apparent to a reasonably competent professional or when it has actual notice of any defects in the reports and surveys.
- (E) The Professional will be required to report to the BEDC Board annually at a regularly scheduled BEDC Board Meeting (likely May or June) to provide information about the status of the Professional work product, to include data related to the Performance Indicators below as well as any other measure of success as requested by the BEDC Board or as relevant to provide a clear understanding of the work product and accomplishments of the Professional. These metrics will be established at the beginning of the annual period during each year the Agreement is in effect to account for any changes that may happen related to the Professional’s program capacity. The Professional will track and report resident data based on Bastrop drivers’ licenses.

Performance Indicators:

Performance Measure	Bastrop Residents (EOY)
Number of students in various phases of programs	50 students
Overall job placement rate	35 students
Wages upon placement	\$18/hr on average
Number of students below ALICE* Threshold	13 students
Employer Engagement	20 employers

* The ALICE threshold (Asset Limited, Income Constrained, Employed) represents the minimum income a household needs to afford basic necessities like housing, food, childcare, and healthcare. It measures working families who earn too much to qualify for public assistance but cannot cover the true cost of living.

Section 3. Compensation.

- (A) The Professional shall be paid in the manner set forth in Exhibit “B” and as provided herein.
- (B) *Billing Period:* The Professional shall be fully paid within 30 days of the original contract execution and will be paid within 90 days of the presentation of an annual report every year the contract is in effect thereafter.
- (C) *Reimbursable Expenses:* No reimbursable expenditure is anticipated in relation to this project.
- (D) *Amount:* The amount of Compensation to be paid by BEDC to the Professional shall be \$25,000 annually until otherwise designated.

Section 4. Non-performance.

- (A) If Professional fails to meet the metrics as established by Section 3 of this Agreement, Professional must promptly refund the amounts paid by the BEDC for the period Professional fails to meet the metrics.

Section 5. Changes to the Project Work; Additional Work.

- (A) *Changes to Work:* Professional shall make such revisions to any work that has been completed as are necessary to correct any errors or omissions as may appear in such work. If the BEDC finds it necessary to make changes to previously satisfactorily completed work or parts thereof, the Professional shall make such revisions if requested and as directed by the BEDC and such services will be considered as additional work and paid for as specified under the following paragraph.
- (B) *Additional Work:* The BEDC retains the right to make changes to the Scope of Work at any time by a written order. Work that is clearly not within the general description of the Scope of Work and does not otherwise constitute special services under this Agreement must be approved in writing by the BEDC by supplemental agreement before the additional work is undertaken by the Professional. If the Professional is of the opinion that any work is beyond that contemplated in this Agreement and the Scope of Work governing the project and therefore constitutes additional work, the Professional shall promptly notify the BEDC of that opinion, in writing. If the BEDC agrees that such work does constitute additional work, then the BEDC and the Professional shall execute a supplemental agreement for the additional work and the BEDC shall compensate the Professional for the additional work on the basis of the rates contained in the Scope of Work. If the changes deduct from the extent of the Scope of Work, the contract sum shall be adjusted accordingly. All

such changes shall be executed under the conditions of the original Agreement. Any work undertaken by Professional not previously approved as additional work shall be at risk of the Professional.

Section 6. Time of Completion.

The Professional is expected to complete their work and to show progress per the Performance Indicators. Unnecessary delays in providing services under a Scope of Work shall be grounds for dismissal of the Professional and termination of this Agreement without any or further liability to the BEDC other than a prorated payment for necessary, timely, and conforming work done by Professional prior to the time of termination. The Scope of Work shall provide, in either calendar days or by providing a final date, a time of completion prior to which the Professional shall have completed all tasks and services described in the Scope of Work.

Section 7. Insurance.

Before commencing work under this Agreement, Professional shall obtain and maintain the liability insurance provided for in attached Exhibit “C” throughout the term of this Agreement and thereafter as required herein.

In addition to the insurance provided for in Exhibit “C”, Professional shall maintain the following limits and types of insurance:

Workers Compensation Insurance: The Professional shall carry and maintain during the term of this Agreement, workers compensation and employers liability insurance meeting the requirements of the State of Texas on all the Professional’s employees carrying out the work involved in this contract.

General Liability Insurance: The Professional shall carry and maintain during the term of this Agreement, general liability insurance on a per occurrence basis with limits of liability not less than \$1,000,000 for each occurrence and for fire damage. For Bodily Injury and Property Damage, coverage shall be no less than \$1,000,000. As a minimum, coverage for Premises, Operations, Products and Completed Operations shall be \$2,000,000. This coverage shall protect the public or any person from injury or property damages sustained by reason of the Professional or its employees carrying out the work involved in this Agreement. The general aggregate shall be no less than \$2,000,000.

Subcontractor: In the case of any work sublet, the Professional shall require subcontractor and independent contractors working under the direction of either the Professional or a subcontractor to carry and maintain the same workers compensation and liability insurance required of the Professional.

Qualifying Insurance: The insurance required by this Agreement shall be written by a non-assessable insurance company licensed to do business in the State of Texas and currently rated “B+” or better by the A.M. Best Companies. All policies shall be written on a “per occurrence basis” and not a “claims made” form.

Evidence of such insurance shall be attached as Exhibit “D”.

Section 8. Miscellaneous Provisions.

- (A) *Subletting.* The Professional shall not sublet or transfer any portion of the work under this Agreement or any Scope of Work issued pursuant to this Agreement unless specifically approved in writing by the BEDC, which approval shall not be unreasonably withheld. Subcontractors shall

comply with all provisions of this Agreement and the applicable Scope of Work. The approval or acquiescence of the BEDC in the subletting of any work shall not relieve the Professional of any responsibility for work done by such subcontractor.

- (B) *Ownership of Documents.* Upon completion or termination of this Agreement, all documents prepared by the Professional or furnished to the Professional by the BEDC shall be delivered to and become the property of the BEDC. All drawings, charts, calculations, plans, specifications and other data, including electronic files and raw data, prepared under or pursuant to this Agreement, shall be made available, upon request, to the BEDC without restriction or limitation on the further use of such materials; PROVIDED, HOWEVER, THAT SUCH MATERIALS ARE NOT INTENDED OR REPRESENTED TO BE SUITABLE FOR REUSE BY THE BEDC OR OTHERS. ANY REUSE WITHOUT PRIOR VERIFICATION OR ADAPTATION BY THE PROFESSIONAL FOR THE SPECIFIC PURPOSE INTENDED WILL BE AT THE BEDC'S SOLE RISK AND WITHOUT LIABILITY TO THE PROFESSIONAL. Where applicable, Professional shall retain all pre-existing proprietary rights in the materials provided to the BEDC but shall grant to the BEDC a non-exclusive, perpetual, royalty-free license to use such proprietary information solely for the purposes for which the information was provided. The Professional may, at Professional's expense, have copies made of the documents or any other data furnished to the BEDC under or pursuant to this Agreement.
- (C) *Professional's Seal.* To the extent that the Professional has a professional seal/logo, it shall be placed on all documents and data furnished by the Professional to the BEDC. All work and services provided under this Agreement will be performed in a good and workmanlike fashion and shall conform to the accepted standards and practices of the Professional's industry. The plans, specifications and data provided by Professional shall be adequate and sufficient to enable those performing the actual work to perform the work as and within the time contemplated by the BEDC and Professional. The BEDC acknowledges that Professional has no control over the methods or means of work nor the costs of labor, materials or equipment. Unless otherwise agreed in writing, any estimates of costs by the Professional are for informational purposes only and are not guarantees.
- (D) *Compliance with Laws.* The Professional shall comply with all federal, state and local laws, statutes, ordinances, rules and regulations, and the orders and decrees of any courts, administrative, or regulatory bodies in any matter affecting the performance of this Agreement, including, without limitation, workers compensation laws, minimum and maximum salary and wage statutes and regulations, and licensing laws and regulations. When required, the Professional shall furnish the BEDC with satisfactory proof of compliance.
- (E) *Independent Contractor.* Professional acknowledges that Professional is an independent contractor of the BEDC and is not an employee, agent, official or representative of the BEDC. Professional shall not represent, either expressly or through implication, that Professional is an employee, agent, official or representative of the BEDC. Income taxes, self-employment taxes, social security taxes and the like are the sole responsibility of the Professional.
- (F) *Non-Collusion.* Professional represents and warrants that Professional has not given, made, promised or paid, nor offered to give, make, promise or pay any gift, bonus, commission, money or other consideration to any person as an inducement to or in order to obtain the work to be provided to the BEDC under this Agreement. Professional further agrees that Professional shall not accept any gift, bonus, commission, money, or other consideration from any person (other than from the BEDC pursuant to this Agreement) for any of the services performed by Professional under or related to this Agreement. If any such gift, bonus, commission, money, or other

consideration is received by or offered to Professional, Professional shall immediately report that fact to the BEDC and, at the sole option of the BEDC, the BEDC may elect to accept the consideration for itself or to take the value of such consideration as a credit against the compensation otherwise owing to Professional under or pursuant to this Agreement.

- (G) *Force Majeure.* If the performance of any covenant or obligation to be performed hereunder by any party is delayed as a result of circumstances which are beyond the reasonable control of such party (which circumstances may include, without limitation, pending litigation, acts of God, war, acts of civil disobedience, fire or other casualty, shortage of materials, adverse weather conditions [such as, by way of illustration and not of limitation, severe rain storms or below freezing temperatures, or tornados] labor action, strikes or similar acts, moratoriums or regulations or actions by governmental authorities), the time for such performance shall be extended by the amount of time of such delay, but no longer than the amount of time reasonably occasioned by the delay. The party claiming delay of performance as a result of any of the foregoing force majeure events shall deliver written notice of the commencement of any such delay resulting from such force majeure event not later than seven (7) days after the claiming party becomes aware of the same, and if the claiming party fails to so notify the other party of the occurrence of a force majeure event causing such delay and the other party shall not otherwise be aware of such force majeure event, the claiming party shall not be entitled to avail itself of the provisions for the extension of performance contained in this subsection.
- (H) In the case of any conflicts between the terms of this Agreement and wording contained within the Scope of Services, this Agreement shall govern. The Scope of Services is intended to detail the technical scope of services, fee schedule, and contract time only and shall not dictate Agreement terms.

Section 9. Termination.

- (A) This Agreement may be terminated:
- (1) By the mutual agreement and consent of both Professional and BEDC;
 - (2) By either party, upon the failure of the other party to fulfill its obligations as set forth in either this Agreement or a Scope of Work issued under this Agreement;
 - (3) By the BEDC, immediately upon notice in writing to the Professional, as consequence of the failure of Professional to perform the services contemplated by this Agreement in a timely or satisfactory manner;
 - (4) By the BEDC, at will and without cause upon not less than thirty (30) days written notice to the Professional.
- (B) Upon termination of this Agreement, Professional shall reimburse the BEDC a pro rata share of the funds dispersed for remainder of year. Example: if 40% of the metrics as established by Section 2 have been met at time of termination, Professional shall reimburse the BEDC 60% of the funds provided.

Section 10. Indemnification. Professional shall indemnify and hold harmless the City of Bastrop, Texas, Economic Development Corporation and its officials, employees and agents (collectively referred to as “Indemnitees”) and each of them from and against all loss, costs, penalties, fines, damages, claims, expenses (including reasonable attorney’s fees) or liabilities (collectively referred to as “Liabilities”) by reason of any injury to or death of any person or damage to or destruction or loss

of any property arising out of, resulting from, or in connection with (i) the performance or non-performance of Services contemplated by this Agreement but only to the extent caused by the negligent acts, errors or omissions, intentional torts, intellectual property infringement, or a failure to pay a sub-contractor or supplier committed by Professional or Professional's agent, consultant under contract, or another entity over which Professional exercises control (whether active or passive) of Professional or its employees, agents or sub-contractors (collectively referred to as "Professional"), (ii) the failure of Professional to comply with any of the paragraphs herein or the failure of Professional to conform to statutes, ordinances, or other regulations or requirements of any governmental authority, federal, state or local, in connection with the performance of this Agreement. Professional expressly agrees to indemnify and hold harmless the Indemnitees, or any one of them, from and against all liabilities which may be asserted by an employee or former employee of Professional, or any of its sub-contractors, as provided above, for which Professional's liability to such employee or former employee would otherwise be limited to payments under State Workers Compensation or similar laws. Nothing herein shall require Professional to indemnify, defend, or hold harmless any Indemnitee for the Indemnitee's own negligence or willful misconduct. Any and all indemnity provided for in this Agreement shall survive the expiration of this Agreement and the discharge of all other obligations owed by the parties to each other hereunder and shall apply prospectively not only during the term of this Agreement but thereafter so long as any liability could be asserted in regard to any acts or omissions of Professional in performing Services under this Agreement.

For Professional Liability Claims, Professional shall be liable for reasonable defense costs incurred by Indemnitees but only after final adjudication and to the extent and percent that Professional or Professional's agents are found negligent or otherwise at fault. As used in this Agreement, final adjudication includes any negotiated settlement and release of claims, without limitation as to when a negotiated settlement and release of claims occurs.

Section 11. Notices. Any notice required or desired to be given from one party to the other party to this Agreement shall be in writing and shall be given and shall be deemed to have been served and received (whether actually received or not) if (i) delivered in person to the address set forth below; (ii) deposited in an official depository under the regular care and custody of the United States Postal Service located within the confines of the United States of America and sent by certified mail, return receipt requested, and addressed to such party at the address hereinafter specified; or (iii) delivered to such party by courier receipted delivery. Either party may designate another address within the confines of the continental United States of America for notice, but until written notice of such change is actually received by the other party, the last address of such party designated for notice shall remain such party's address for notice.

Section 12. No Assignment. Neither party shall have the right to assign that party's interest in this Agreement without the prior written consent of the other party.

Section 13. Severability. If any term or provision of this Agreement is held to be illegal, invalid or unenforceable, the legality, validity or enforceability of the remaining terms or provisions of this Agreement shall not be affected thereby, and in lieu of each such illegal, invalid or unenforceable term or provision, there shall be added automatically to this Agreement a legal, valid or enforceable term or provision as similar as possible to the term or provision declared illegal, invalid or unenforceable.

Section 14. Waiver. Either BEDC or the Professional shall have the right to waive any requirement contained in this Agreement that is intended for the waiving party's benefit, but, except as otherwise provided herein, such waiver shall be effective only if in writing executed by the party for whose benefit such requirement is intended. No waiver of any breach or violation of any term of this Agreement shall be

deemed or construed to constitute a waiver of any other breach or violation, whether concurrent or subsequent, and whether of the same or of a different type of breach or violation.

Section 15. Governing Law; Venue. This Agreement and all of the transactions contemplated herein shall be governed by and construed in accordance with the laws of the State of Texas. The provisions and obligations of this Agreement are performable in Bastrop County, Texas, such that exclusive venue for any action arising out of this Agreement shall be in Bastrop County, Texas.

Section 16. Paragraph Headings; Construction. The paragraph headings contained in this Agreement are for convenience only and shall in no way enlarge or limit the scope or meaning of the various and several paragraphs hereof. Both parties have participated in the negotiation and preparation of this Agreement and this Agreement shall not be construed either more or less strongly against or for either party.

Section 17. Binding Effect. Except as limited herein, the terms and provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, devisees, personal and legal representatives, successors and assigns.

Section 18. Gender. Within this Agreement, words of any gender shall be held and construed to include any other gender, and words in the singular number shall be held and construed to include the plural, unless the context otherwise requires.

Section 19. Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which shall constitute but one and the same instrument.

Section 20. Exhibits. All exhibits to this Agreement are incorporated herein by reference for all purposes wherever reference is made to the same.

Section 21. Entire Agreement. It is understood and agreed that this Agreement contains the entire agreement between the parties and supersedes any and all prior agreements, arrangements or understandings between the parties relating to the subject matter. No oral understandings, statements, promises or inducements contrary to the terms of this Agreement exist. This Agreement cannot be changed or terminated orally.

Section 22. Relationship of Parties. Nothing contained in this Agreement shall be deemed or construed by the parties hereto or by any third party to create the relationship of principal and agent or of partnership or of joint venture or of any association whatsoever between the parties, it being expressly understood and agreed that no provision contained in this Agreement nor any act or acts of the parties hereto shall be deemed to create any relationship between the parties other than the relationship of independent parties contracting with each other solely for the purpose of effecting the provisions of this Agreement.

Section 23. Dispute Resolution. The parties agree that, prior to instituting any lawsuit or other proceeding arising from a dispute under this agreement, the parties will first attempt to resolve the dispute by taking the following steps: (1) A written notice substantially describing the nature of the dispute shall be delivered by the dissatisfied party to the other party, which notice shall request a written response to be delivered to the dissatisfied party not less than five (5) days after receipt of the notice of dispute. (2) If the response does not reasonably resolve the dispute, in the opinion of the dissatisfied party, the dissatisfied party shall give notice to that effect to the other party whereupon each party shall appoint a person having authority over the activities of the respective parties who shall promptly meet, in person, in an effort to resolve the dispute. (3) If those persons cannot or do not resolve the dispute, then the parties shall each appoint a person from the highest tier of managerial responsibility within each respective party, who shall then promptly meet, in person, in an effort to resolve the dispute.

Section 24. Disclosure of Business Relationships/Affiliations; Conflict of Interest Questionnaire.

Professional represents that it is in compliance with the applicable filing and disclosure requirements of Chapter 176 of the Texas Local Government Code, Conflicts of Interest Questionnaire and Chapter 2252 of the Texas Government Code, Form 1295 Certificate of interested Parties online filing with the Texas Ethics Commission.

EXECUTED on this the _____ day of _____, 20____.

BEDC:

By: _____
 Name: Sylvia Carrillo-Trevino
 Title: Interim Executive Director

PROFESSIONAL:

By: _____
 Name: Ronnie Holt
 Title: Interim Executive Director

ADDRESS FOR NOTICE:**BEDC:**

City of Bastrop Economic Development
 Corporation
 Attn: Executive Director
 301 Highway 71 West, Suite 214
 Bastrop, Texas 78602

PROFESSIONAL: Career Tracks

Career Tracks
 Attn: Executive Director
 404-A Fawcett Street
 Smithville, TX 78957
(512) 237-1108

With a copy to:

BEDC Attorney
 City of Bastrop Economic Development
 Corporation
 Attn: Charles E. Zech
 2517 N. Main Avenue
 San Antonio, Texas 78212

Exhibit “A”

SCOPE OF WORK

Career Tracks is a nonprofit organization that provides training opportunities for local rural residents to learn the skills they need for high-demand jobs in Bastrop, Caldwell, Lee, and Fayette Counties. At the heart of their work is a simple mission empowering the Central Texas rural workforce with the skills needed to thrive in today’s economy while ensuring local employers have access to a strong, job-ready talent pipeline. Together with employers, educational institutions, municipal and county entities, and nonprofit partners, Career Tracks strengthens our communities, our workforce, and our future.

The Professional Services Agreement between Career Tracks and the Bastrop Economic Development Corporation requires that Career Tracks provide metrics by which success can be measured. This scope of work is related to those performance indicators. These measures are an indication of how well Career Tracks is doing in its mission to “Engage, Empower, and Employ” rural residents in rural businesses in our 4-county region, paying special attention to Bastrop residents.

This Scope of Work refers to performance measures related to the overall work that Career Tracks is undertaking to meet its mission. The scope of work requires an annual report on the success of the program as related to the beneficiaries (students) who have Bastrop drivers’ licenses and the employers located within the City of Bastrop and its Extraterritorial Jurisdiction:

Career Tracks will be required to report to the BEDC Board annually at a regularly scheduled BEDC Board Meeting (likely May or June) to provide information about the status of the work product, to include data related to the Performance Measures below as well as any other measure of success as requested by the BEDC Board or as relevant to provide a clear understanding of the work product and accomplishments. These metrics will be established at the beginning of the annual period during each year the Agreement is in effect to account for any changes that may happen related to the program capacity. Career Tracks will track and report resident data based on Bastrop drivers’ licenses.

Performance Measure	Bastrop Residents (EOY)
Number of students in various phases of programs	50 residents
Overall job placement rate	35 residents
Wages upon placement	\$18/hr on average
Number of students below ALICE* Threshold	13 residents
Employer Engagement	20 employers

** The ALICE threshold (Asset Limited, Income Constrained, Employed) represents the minimum income a household needs to afford basic necessities like housing, food, childcare, and healthcare. It measures working families who earn too much to qualify for public assistance but cannot cover the true cost of living.*

This represents an investment of \$500 per Bastrop student. Career Tracks will only be accountable to BEDC for residents of Bastrop based on their drivers’ licenses. Each year for as long as this Agreement is in effect, these Performance Indicators and Numbers will be reviewed in context of the other funding mechanisms that have been established and may be expected in that year.

Exhibit “B”

COMPENSATION

BEDC will pay Career Tracks \$25,000 upon execution of the Agreement after City Council approval.

Exhibit “C”

REQUIREMENTS FOR ALL INSURANCE DOCUMENTS

The Professional shall comply with each and every condition contained herein. The Professional shall provide and maintain the minimum insurance coverage set forth below during the term of its agreement with the BEDC. Any Subcontractor(s) hired by the Professional shall maintain insurance coverage equal to that required of the Professional. It is the responsibility of the Professional to assure compliance with this provision. The City of Bastrop Economic Development Corporation accepts no responsibility arising from the conduct, or lack of conduct, of the Subcontractor.

INSTRUCTIONS FOR COMPLETION OF INSURANCE DOCUMENT

With reference to the foregoing insurance requirements, Professional shall specifically endorse applicable insurance policies as follows:

1. The City of Bastrop Economic Development Corporation shall be named as an additional insured with respect to General Liability and Automobile Liability **on a separate endorsement.**
2. A waiver of subrogation in favor of The City of Bastrop Economic Development Corporation shall be contained in the Workers Compensation and all liability policies and must be provided **on a separate endorsement.**
3. All insurance policies shall be endorsed to the effect that The City of Bastrop Economic Development Corporation will receive at least thirty (30) days written notice prior to cancellation or non-renewal of the insurance.
4. All insurance policies, which name The City of Bastrop Economic Development Corporation as an additional insured, must be endorsed to read as primary and non-contributory coverage regardless of the application of other insurance.
5. **Chapter 1811 of the Texas Insurance Code, Senate Bill 425 82(R) of 2011, states that the above endorsements cannot be on the certificate of insurance. Separate endorsements must be provided for each of the above.**
6. All insurance policies shall be endorsed to require the insurer to immediately notify The City of Bastrop Economic Development Corporation of any material change in the insurance coverage.
7. All liability policies shall contain no cross liability exclusions or insured versus insured restrictions.
8. Required limits may be satisfied by any combination of primary and umbrella liability insurances.
9. Professional may maintain reasonable and customary deductibles, subject to approval by The City of Bastrop Economic Development Corporation.
10. Insurance must be purchased from insurers having a minimum A.M. Best rating of B+.
11. All insurance must be written on forms filed with and approved by the Texas Department of Insurance. (ACORD 25 2010/05). Coverage must be written on an occurrence form.
12. Contractual Liability must be maintained covering the Professional's obligations contained in the contract. Certificates of Insurance shall be prepared and executed by the insurance company or its authorized agent and shall contain provisions representing and warranting all endorsements and insurance coverages according to requirements and instructions contained herein.
13. Upon request, Professional shall furnish The City of Bastrop Economic Development Corporation with certified copies of all insurance policies.
14. A valid certificate of insurance verifying each of the coverages required above shall be issued directly to the City of Bastrop Economic Development Corporation within ten (10) business days after contract award and prior to starting any work by the successful Professional's insurance agent of record or insurance company. Also, prior to the start of any work and at the same time that the

Certificate of Insurance is issued and sent to the City of Bastrop Economic Development Corporation, all required endorsements identified in sections A, B, C and D above shall be sent to the City of Bastrop Economic Development Corporation. The certificate of insurance and endorsements shall be sent to:

City of Bastrop Economic Development Corporation

Attn: Executive Director

301 Highway 71 West, Suite 214

Bastrop, Texas 78602

Exhibit “D”

EVIDENCE OF INSURANCE

EMPLOYERS®EMPLOYERS PREFERRED INS. CO.
A Stock CompanyFILE
INSURANCE
BLUNDER.Workers' Compensation and Employers Liability
Insurance Policy

Policy Number		Policy Period	
EIG 5185628 02		From	To
		02/01/2025	02/01/2026
12:01A.M. Standard Time at the address of the Insured as stated herein			
Transaction <i>WORKMATE'S COMP.</i>			
AMENDED DECLARATIONS Effective: 02/01/2025			
NCCI Carrier #	31283	WCIRB CARRIER#	PRIOR POLICY NUMBER EIG518562801
1. Named Insured and Address		Agent	
SMITHVILLE WORKFORCE TRAINING 404 FAWCETT ST SMITHVILLE TX 78957		INS AGENTS ALLIANCE OF TX INC 0003230 PO BOX 1188 MINEOLA, TX 75773	
		Telephone: 9035086250	
Customer #	Carrier # 31283	FEIN # 813849953	Risk ID # Entity of Insured CORPORATION

Additional Locations:

2. The Policy Period is from 02/01/2025 to 02/01/2026 12:01 a.m. Standard Time at the Insured's mailing address.
3. A. Workers Compensation Insurance: Part ONE of the policy applies to the Workers Compensation Law of the states listed here: TX
- B. Employers Liability Insurance: Part TWO of the policy applies to work in each state listed in Item 3A.
The limits of our liability under Part TWO are:
- | | | |
|---------------------------|--------------|---------------|
| Bodily Injury by Accident | \$ 1,000,000 | each accident |
| Bodily Injury by Disease | \$ 1,000,000 | policy limit |
| Bodily Injury by Disease | \$ 1,000,000 | each employee |
- C. Other States Insurance: Part THREE of the policy applies to the states, if any, listed here:
All states except ND, OH, WA, WY and states listed in item 3.A.
- D. This policy includes these endorsements and schedules: See attached schedule.
4. The premium for this policy will be determined by our Manuals of Rules, Classifications, Rates, and Rating Plans.
All information required below is subject to verification and change by audit.

SEE EXTENSION OF INFORMATION PAGE

Minimum Premium \$ 250

Expense Constant \$ 160
Premium Discount \$

Assessments and Taxes \$

Total Estimated Annual Premium \$ 4,726

☐ This is a Three Year Fixed Rate PolicyPremium Adjustment Period: ☒ Annual; ☐ Semiannual; ☐ Quarterly; ☐ Monthly

Countersigned this Day of

Issued Date: 07/01/2025

Issuing Office EMPLOYERS PREFERRED INS. CO.
P.O. BOX 539003
HENDERSON, NV 89053-9003*K. Antunez*
Authorized RepresentativeIssued Date 07/01/2025
WC990630 (5/98 Ed.)

INSURED COPY

Page 1 of 4

5649-01-00-0003141-0003-0010484 GLN_ENTRYS



EMPLOYERS PREFERRED INS. CO.
A Stock Company
P.O. BOX 539003
HENDERSON, NV 89053-9003

WORKERS' COMPENSATION AND EMPLOYERS
LIABILITY INSURANCE POLICY

Policy Number: EIG 5185628 02
Named Insured: SMITHVILLE WORKFORCE TRAINING
Agent: INS AGENTS ALLIANCE OF TX INC 0003230

EXTENSION OF INFORMATION PAGE
CLASSIFICATION OF OPERATIONS

Code No.	Classification Description	Premium Basis Total Est. Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium
Texas				
Rating Period: 02/01/2025 through 02/01/2026				
Site 00001				
8868	VOCATIONAL TRAINING SCHOOL: PROFESSIONAL EMPLOYEES	0	0.160000	0.00
9101	VOCATIONAL TRAINING SCHOOL: ALL OTHER EMPLOYEES & DRIVERS	✱ 682,491	1.010000	6,893.00
Site 00001 Total				\$ 6,893.00
Total of Sites for Rating Period				\$ 6,893.00
Rating Period Total				\$ 6,893.00
Rating Period: 02/01/2025 through 02/01/2026				
9812	INCREASED COVERAGE II	6,893	0.014000	97.00
9848	BALANCE TO MIN PREM-COVERAGE II			53.00
9885	SMALL EMPL INCENT DISCOUNT	7,043	0.150000	-1,056.00
7	SCHEDULE CREDIT	5,987	0.260000	-1,557.00
0900	EXPENSE CONSTANT			160.00
9740	TERRORISM PREMIUM	682,491	0.020000	136.00
Rating Period Total				\$ 2,167.00-
State Total				\$ 4,726.00
Policy Total				\$ 4,726.00

(2025-2026)

Issued Date 07/01/2025
WC990630 (5/98 Ed.)

INSURED COPY

Page 2 of 4

5649-01-00-0003141-0004-0010483 GLN_ENDTS



EMPLOYERS PREFERRED INS. CO.
A Stock Company
P.O. BOX 539003
HENDERSON, NV 89053-9003

WORKERS' COMPENSATION AND EMPLOYERS
LIABILITY INSURANCE POLICY

Policy Number: EIG 5185628 02
Named Insured: SMITHVILLE WORKFORCE TRAINING
Agent: INS AGENTS ALLIANCE OF TX INC 0003230

SITE LOCATION SCHEDULE

State TX 1
SMITHVILLE WORKFORCE TRAINING
404 FAWCETT ST
SMITHVILLE TX 78957

Issued Date: 07/01/2025
WC990410 (7/06 Ed.)

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Page 3 of 4

5649-01-00-0003141-0005-0010482 GLN_RMTS



EMPLOYERS PREFERRED INS. CO.
A Stock Company
P.O. BOX 539003
HENDERSON, NV 89053-9003

WORKERS' COMPENSATION AND EMPLOYERS
LIABILITY INSURANCE POLICY

Policy Number:	EIG 5185628 02
Named Insured:	SMITHVILLE WORKFORCE TRAINING
Agent:	INS AGENTS ALLIANCE OF TX INC 0003230

ENDORSEMENT SCHEDULE

State	Form Nbr.	Ed. Date	Description
TX	WC990405A	(3/07)	INSTALLMENT PAYMENT ENDORSE

Issued Date: 07/01/2025
WC990633 (5/98 Ed.)

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Page 4 of 4

5649-01-00-0003141-0006-0010481 GLN_ENDTS

WORKERS COMPENSATION AND EMPLOYERS LIABILITY INSURANCE POLICY

WC 99 04 05 A
(Ed. 3-07)

INSTALLMENT PAYMENT ENDORSEMENT

In addition to the deposit premium shown below as Installment 01, you agree to make the following installment payments on the date specified (if any).

These payments may be revised pursuant to a mid-term analysis of premium based on payrolls which you may be asked to submit to us.

Installment Number	Date Due	Amount
01	07/01/2025	\$4,726.00

This endorsement changes the policy to which it is attached and is effective on the date issued unless otherwise stated.
(The information below is required only when this endorsement is issued subsequent to preparation of the policy.)

This endorsement, effective 02/01/2025 at 12:01 AM standard time, forms a part of
Policy No. EIG 5185628 02 Of the EMPLOYERS PREFERRED INS. CO.
Carrier Code 31283

Issued to SMITHVILLE WORKFORCE TRAINING

Endorsement No.

Premium \$4,726

Countersigned at _____ on _____ By: _____

Authorized Representative

WC 99 04 05 A
(Ed. 3-07)

5649-01-00-0003141-0007-0010480 GLN_ENDTS

00032300 Y
BR 04

Employers

PO Box 539003
Henderson NV 89053-9003

0003141 02 MB 0.62 **AUTO T8 0 5649 78957-131104 -C01-P03144-I
|||||
SMITHVILLE WORKFORCE TRAINING
404 FAWCETT ST
SMITHVILLE TX 78957-1311



5649-01-00-0003141-0001-0010486 GLN_ENDTS



POLICY INFORMATION PAGE ENDORSEMENT

This endorsement changes the policy to which it is attached effective on the inception date of the policy unless a different date is indicated below.

This endorsement, effective on 02/01/2025 at 12:01 A.M. standard time, forms a part of
(DATE)

Policy No. EIG 5185628 02
of the EMPLOYERS PREFERRED INS. CO.
issued to SMITHVILLE WORKFORCE TRAINING
404 FAWCETT ST
SMITHVILLE TX 78957

Endorsement No. 001

Authorized Representative

The following item(s)

- | | |
|--|---|
| ☐ Insured's Name WC990629 | ☐ Item 3.A. States WC990629 |
| ☐ Policy Number WC990629 | ☐ Item 3.B. Limits WC990629 |
| ☐ Effective Date WC990629 | ☐ Item 3.C. States WC990629 |
| ☐ Expiration Date WC990629 | ☐ Item 3.D. Endorsement Numbers WC990633 |
| ☐ Insured's Mailing Address WC990629 | ☒ Item 4. * Class, Rate, Other WC990630 |
| ☐ Experience Modification WC990630 | ☐ Interim Adjustment of Premium WC990630 |
| ☐ Producer's Name WC990629 | ☐ Carrier Servicing Office WC990629 |
| ☐ Change in Workplace of Insured WC990631 | ☐ Interstate/Intrastate Risk I.D. Number WC990629 |
| ☐ Insured's Legal Status WC990629 | ☐ Carrier Number WC990629 |

is changed to read:

Updated premium basis and/or class codes for one or more workplaces per Final Audit. Refer to extension of information page.

*Item 4. Changed To: Item 4 is amended per the attached extension schedules & installment schedule

Classifications	Code No.	Premium Basis Total Estimated Annual Remuneration	Rate Per \$100 of Remuneration	Estimated Annual Premium

Total Estimated Annual Premium \$4,726

Minimum Premium \$ N/A

Deposit Premium \$ N/A

Issued Date: 07/01/25

0003230 INS AGENTS ALLIANCE OF TX INC

WC 99 06 28 (Ed. 5/98)

5649-01-00-0003141-0002-0010485 GLN_ENDTS

ERRORS + OMISSIONS



Truest Insurance Group
PO Box 821
Smithville TX 78957

Bill To: Smithville Workforce Training
Center
404 FAWCETT ST
SMITHVILLE TX 78957

Invoice: 000047
Invoice Date: 1/29/2025
Due Date: 1/29/2025

Attn: Janice Bruno

Insured Name:	Smithville Workforce Training Center	Policy Number:	MPL5299857.24
Coverage:	EO	Policy Term:	2/3/2025 - 2/3/2026
Billing Effective Date:	2/3/2025	Insurance Company:	HISCOX INS CO INC

Type	Description	Amount
Premium		\$992.00
State Tax	Taxes and Stamping Fees	\$65.63
Broker Fee	Broker Fees	\$500.00
	Total	\$1,557.63
	Paid:	\$0.00
Memo:	Balance Due:	\$1,557.63

Thank you for allowing us to protect you.
At Truest, we are "more than true" to you.
Colossians 3:17

1/29/2025 8:34 AM

1 of 1

**CRC Group**

6640 Carothers Pkwy Suite 230 Franklin, TN 37067 Phone: 615-885-0146 Fax: 615-885-0230

DIRECTORS & OFFICERS
(64 PAGES TOTAL)
PAGES 1-5.

Feb 03, 2025

DO NOT USE!!!!!!!!!! Truest Ins
Truest Insurance Group, LLC
PO Box 821
Smithville, TX 78957

RE: Smithville Workforce Training Center
Policy: NFPTXF168358332003 2/3/2025 to 2/3/2026

Dear

Attached please find the original policy for the above account. Please review and advise if there are any discrepancies or corrections needed.

If you have any questions or need anything further, please do not hesitate to give us a call.

Sincerely,

Lindsey Tredway
Account Executive
Phone: (615) 885-0146
Fax: (615) 885-0230
Email: LTredway@crcgroup.com

Enclosure

Sub#: 13211060

CONFIDENTIAL

CHUBB®

Texas Notice Information and Complaints

Have a complaint or need help?

If you have a problem with a claim or your premium, call your insurance company or HMO first. If you can't work out the issue, the Texas Department of Insurance may be able to help.

Even if you file a complaint with the Texas Department of Insurance, you should also file a complaint or appeal through your insurance company or HMO. If you don't, you may lose your right to appeal.

Chubb

To get information or file a complaint with your insurance company or HMO:

Call: Chubb at 1-800-352-4462

Email: ChubbUSCustomerServices@chubb.com

Mail: Chubb Customer Services, PO Box 1000, Philadelphia, PA 19106-3703

The Texas Department of Insurance

To get help with an insurance question or file a complaint with the state:

Call with a question: 1-800-252-3439

File a complaint: www.tdi.texas.gov

Email: ConsumerProtection@tdi.texas.gov

Mail: Consumer Protection, MC: CO-CP, Texas Department of Insurance, P.O. Box 12030, Austin, TX 78711-2030

¿Tiene una queja o necesita ayuda?

Si tiene un problema con una reclamación o con su prima de seguro, llame primero a su compañía de seguros o HMO. Si no puede resolver el problema, es posible que el Departamento de Seguros de Texas (Texas Department of Insurance, por su nombre en inglés) pueda ayudar.

Aun si usted presenta una queja ante el Departamento de Seguros de Texas, también debe presentar una queja a través del proceso de quejas o de apelaciones de su compañía de seguros o HMO. Si no lo hace, podría perder su derecho para apelar.

Chubb

Para obtener información o para presentar una queja ante su compañía de seguros o

HMO:

Llame a: Chubb al 1-800-352-4462

Correo electrónico: ChubbUSCustomerServices@chubb.com

CHUBB®

Texas Notice
Information and Complaints

Dirección postal: Chubb Customer Services, PO Box 1000, Philadelphia, PA 19106-3703

El Departamento de Seguros de Texas

Para obtener ayuda con una pregunta relacionada con los seguros o para presentar una queja ante el estado:

Llame con sus preguntas al: 1-800-252-3439

Presente una queja en: www.tdi.texas.gov

Correo electrónico: ConsumerProtection@tdi.texas.gov

Dirección postal: Mail: Consumer Protection, MC: CO-CP, Texas Department of Insurance, P.O. Box 12030, Austin, TX 78711-2030

Westchester
A Chubb Company

ACE Fire Underwriters Insurance Company

**NOT-FOR-PROFIT
ORGANIZATION
MANAGEMENT
INDEMNITY PACKAGE
DECLARATION**

A.M. Best Rated A++

This Policy is issued by the stock insurance company listed above ("Insurer").

THE INSURED PERSONS AND ORGANIZATION AND EMPLOYMENT PRACTICES LIABILITY SECTIONS OF THIS POLICY, WHICHEVER ARE APPLICABLE, COVER ONLY CLAIMS FIRST MADE AGAINST THE INSURED DURING THE POLICY PERIOD OR, IF ELECTED, THE EXTENDED PERIOD AND REPORTED TO THE INSURER PURSUANT TO THE TERMS OF THE RELEVANT COVERAGE SECTION. PLEASE READ THIS POLICY CAREFULLY.

THE LIMITS OF LIABILITY AVAILABLE TO PAY INSURED LOSS SHALL NOT BE REDUCED BY AMOUNTS INCURRED FOR COSTS, CHARGES AND EXPENSES UNLESS OTHERWISE PROVIDED HEREIN. AMOUNTS INCURRED FOR COSTS, CHARGES AND EXPENSES AND LOSS SHALL BE APPLIED AGAINST THE RETENTION AND DEDUCTIBLE AMOUNTS. TERMS THAT APPEAR IN BOLD FACE TYPE HAVE SPECIAL MEANING. PLEASE REFER TO THE APPROPRIATE DEFINITIONS SECTIONS OF THIS POLICY.

Policy Number: NFPTXF168358332-003
Renewal of: NFPTXF168358332-002

Item A. Parent Organization & Principal Address:
Smithville Workforce Training Center
404 Fawcett Street
Smithville, TX 78957

Item B. Policy Period: From **February 3, 2025** to **February 3, 2026**
12:01 a.m. local time at the Principal Address shown in Item A.

Item C. Coverage Section(s):
INSURED PERSONS AND ORGANIZATION

1. Limit of Liability:
 - a. \$1,000,000 aggregate for all **Loss**
 - b. \$1,000,000 additional aggregate for all **Loss** under Insuring Clause A1, subject to 1c immediately below,
 - c. \$2,000,000 maximum aggregate for this Coverage Section
2. Retentions:
 - \$0 each **Claim** under Insuring Clause 1
 - \$500 each **Claim** under Insuring Clause 2
 - \$500 each **Claim** under Insuring Clause 3
3. **Continuity Date:**
02-03-2023

EMPLOYMENT PRACTICES LIABILITY

1. Limit of Liability:
 - \$1,000,000 maximum aggregate for all **Loss** for this coverage section
2. Retention:
 - \$1,000 each **Employment Practices Claim**
 - \$1,000 each **Third Party Claim** (only if 3rd party is selected)
3. **Continuity Date:**
02-03-2023
4. **Third Party**
Included

PF-43511 (07/14)
N

Page 1 of 3

Item D. Premium: \$1,200.00
Total Amount Due: \$1,200.00

Item E. **Discovery Period**

1. One (1) year	75% of the premium set forth in Item D of the Declarations
2. Two (2) years	100% of the premium set forth in Item D of the Declarations
3. Three (3) years	150% of the premium set forth in Item D of the Declarations

As provided in subsection H of the General Terms and Conditions, only one of the above **Discovery Period** options may be elected and purchased.

Item F. **Run-Off Period**

1. One (1) year	75% of the premium set forth in Item D of the Declarations
2. Two (2) years	85% of the premium set forth in Item D of the Declarations
3. Three (3) years	95% of the premium set forth in Item D of the Declarations
4. Four (4) years	105% of the premium set forth in Item D of the Declarations
5. Five (5) years	115% of the premium set forth in Item D of the Declarations
6. Six (6) years	125% of the premium set forth in Item D of the Declarations

As provided in subsection I of the General Terms and Conditions, only one of the above **Run-Off Period** options may be elected and purchased.

Item G. **NOTICE TO INSURER:**
Phone:

800-433-0385 (Business Hours)
800-523-9254 (After Hours)

Please be advised that Financial Lines claims must be reported in writing and cannot be reported by phone. Please refer to your policy for proper reporting procedures.

Mail:
Chubb North America Claims
PO Box 5122
Scranton, PA 18505-0554

FIRST NOTICES FAX:
877-395-0131 (Toll Free)

FIRST NOTICES EMAIL:
ChubbClaimsFirstNotice@Chubb.com

Item H. **Special Event Fund:** \$25,000
unless otherwise amended



STAFF REPORT

MEETING DATE: July 27, 2026

TITLE:

Consider and act on the first amendment to the 804 Water Street Purchase Funding Agreement.

AGENDA ITEM SUBMITTED BY:

Sylvia Carrillo-Trevino, ICMA-CM, CPM, Interim Executive Director and City Manager

BACKGROUND/HISTORY:

On February 10, 2026, the city and the BEDC entered into a funding agreement whereby the BEDC purchased 804 Water, and it was titled to the City of Bastrop, for the future use of a parking garage.

To date, the City has been unable to acquire the adjoining parcels, and thus, in order to continue utilizing the property as commercial property, the agreement must be amended.

The amendment extends the timeline to commence construction for 24 months and authorizes the use as a commercial property. Further, during such time as the property is leased by the city, rents collected are paid to the BEDC in consideration of the time extension.

FISCAL IMPACT:

None

RECOMMENDATION:

Consider and act on Resolution 2026-11 approving an amendment to the purchase agreement for 804 Water Street.

ATTACHMENTS:

1. Resolution 2026-11
2. Amended agreement
3. Original funding agreement

BASTROP ECONOMIC DEVELOPMENT CORPORATION

RESOLUTION 2026-11

**A RESOLUTION OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION
(BEDC) APPROVING THE FIRST AMENDMENT OF THE PURCHASE FUNDING
AGREEMENT BETWEEN THE BEDC AND CITY OF BASTROP FOR THE PURCHASE OF
804 WATER STREET; REPEALING ALL RESOLUTIONS IN CONFLICT; AND PROVIDING
AN EFFECTIVE DATE.**

WHEREAS, the Bastrop Economic Development Corporation (“BEDC”) is a public instrumentality and non-profit industrial development corporation duly established and operating under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, known as the Development Corporation Act of 1979 (the “Act”); and

WHEREAS, the City of Bastrop, Texas (the “City”) is a home-rule municipality operating under the laws of Texas; and

WHEREAS, the BEDC and City desire to develop a parking garage with associated retail space (the “Project”); and

WHEREAS, The BEDC Board of Directors approved the execution of a Purchase and Sales Agreement (“Agreement”) for the Property to be used specifically for a parking garage via Resolution 2026-02 on February 9, 2026; and

WHEREAS, the BEDC Board of Directors approved purchasing the property located at 804 Water Street (the “Property”) via Resolution 2026-03 on February 9, 2026; and

WHEREAS, the BEDC and City have been unable to purchase the other two properties necessary to build the parking garage; and

WHEREAS, the BEDC and City desire to amend the funding agreement in order to lease or sell the Property; and

WHEREAS, the BEDC finds entering into the Amended Agreement to be in the best interests of the community.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE
BASTROP ECONOMIC DEVELOPMENT CORPORATION THAT:**

SECTION 1. The Board hereby finds that all of the recitals above are true and correct and are incorporated herein as if restated in full.

SECTION 2. The BEDC Board of Directors hereby approves the Amended Agreement with the City of Bastrop.

BASTROP ECONOMIC DEVELOPMENT CORPORATION

SECTION 3. The BEDC Board Chair is hereby authorized to execute the attached Amended Agreement, consistent with this Resolution, and to take any further actions reasonably necessary to carry out the intent of this Resolution.

SECTION 4. All resolutions in conflict are hereby repealed.

SECTION 5. This Resolution shall take effect immediately upon passage.

PASSED AND APPROVED on the 27th day of July 2026 by the Board of Directors of the Bastrop Economic Development Corporation.

BASTROP ECONOMIC
DEVELOPMENT CORPORATION

Gary Blake, Board Chair

ATTEST:

Lisa Holcomb, Board Secretary/Treasurer

APPROVED AS TO FORM:

Denton, Navarro, Rodriguez, Bernal, Santee, & Zech

BASTROP ECONOMIC DEVELOPMENT CORPORATION

Exhibit A
AMENDED PURCHASE AGREEMENT

**FIRST AMENDMENT TO
804 WATER STREET PURCHASE FUNDING AGREEMENT**

STATE OF TEXAS §

COUNTY OF BASTROP §

This First Amendment to 804 Water Street Purchase Funding Agreement (this “First Amendment”) is entered into by and between the City of Bastrop, Texas, a home-rule municipality (“City”), and the Bastrop Economic Development Corporation, a non-profit Texas corporation created pursuant to the authority of Title 12, Subchapter C1 of the Texas Local Government Code (“BEDC”). City and BEDC are jointly referred to herein as the “Parties” and individually as a “Party.”

RECITALS:

Whereas, the Parties entered into that certain 804 Water Street Purchase Funding Agreement dated effective February 10, 2026 (the “Agreement”), pursuant to which the BEDC agreed to fund the City’s purchase of the property located at 804 Water Street, Bastrop, Texas (the “Property”) for the development of a downtown parking garage with associated retail space (the “Project”); and

Whereas, the City acquired the Property with funds disbursed by the BEDC under the Agreement and holds fee title to the Property; and

Whereas, the Project has not commenced, and the Parties desire to extend the time within which the Project must be completed by twenty-four (24) months; and

Whereas, pending commencement of the Project, the Parties desire to authorize the City to permit the interim commercial use of the Property, and the BEDC has determined that such interim use is incidental to, and does not supplant, the Project; and

Whereas, the Parties desire that the revenue derived by the City from such interim commercial use be paid to the BEDC and credited against the reimbursement the City owes the BEDC under the Agreement; and

Whereas, the Parties further desire that, if the Project is not completed or the Property is sold, transferred, or otherwise disposed of, all proceeds be paid to the BEDC, including any amount in excess of the funds the BEDC previously disbursed; and

Whereas, the BEDC’s agreement to extend the time within which the Project must be completed and to consent to the interim commercial use of the Property is given in exchange for the payment of the Interim Revenue to the BEDC, and the Parties intend that the BEDC be entitled to retain the Interim Revenue if the City completes the Project; and

Whereas, the BEDC has taken the action necessary to approve this First Amendment, and any approvals required by Section 505.158 of the Texas Local Government Code with respect to the matters addressed herein have occurred; and

Whereas, Section 7.01 of the Agreement provides that the Agreement may be amended by a written instrument so stating and executed by the Parties; and

Whereas, the Parties find the execution of this First Amendment to be in the best interest of the community.

AGREEMENT:

NOW, THEREFORE, for and in consideration of the agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, City and BEDC agree as follows:

1. **Recitals Incorporated.** The foregoing recitals are true and correct and are incorporated herein for all purposes. Capitalized terms used but not defined in this First Amendment have the meanings given them in the Agreement.
2. **Amendment to Section 2.01 (Term).** Section 2.01 of the Agreement is amended and restated in its entirety to read as follows:

“2.01 Term. This Agreement shall be effective as of the Effective Date and shall terminate upon the later of (i) completion of the Project or (ii) the satisfaction in full of the City’s obligations under Sections 3.05 and 6.01. Notwithstanding any provision herein to the contrary, the BEDC shall have no obligation to fund any receipt or invoice received after the termination. Any further support by the BEDC for the Project shall be addressed in a separate instrument. The City shall cause the Project to be completed on or before the Outside Completion Date established in Section 2.02.”
3. **New Section 2.02 (Outside Completion Date).** The Agreement is amended by adding a new Section 2.02 to read as follows:

“2.02 Outside Completion Date. The “Outside Completion Date” means February 10, 2028, which is the date twenty-four (24) months after the effective date of the First Amendment to this Agreement. The Outside Completion Date may be extended only by written instrument executed in accordance with Section 7.01. Failure of the City to complete the Project on or before the Outside Completion Date shall not, standing alone, constitute a default under Section 5.01, but shall entitle the BEDC, upon written notice to the City, to require reimbursement in accordance with Section 6.01.”
4. **Amendment to Section 3.02 (Amount).** Section 3.02 of the Agreement is amended by adding the following at the end of the section: “The amount funded by the BEDC under this Section 3.02 is referred to herein as the ‘Funded Amount.’” The Parties acknowledge that the Funded Amount actually disbursed by the BEDC to the City as of the effective date of this First Amendment is five hundred twenty-five thousand dollars (\$525,000).

5. **New Section 3.04 (Interim Commercial Use).** The Agreement is amended by adding a new Section 3.04 to read as follows:

“3.04 Interim Commercial Use. Notwithstanding Sections 4.02 and 6.01, from and after the effective date of the First Amendment to this Agreement and continuing until the earlier of the Outside Completion Date or commencement of construction of the Project (the “Interim Use Period”), the City may lease, license, or otherwise permit the use of all or any portion of the Property for commercial purposes (an “Interim Use”). The BEDC hereby consents to each Interim Use and agrees that no Interim Use shall constitute development of the Property for a use other than the Project, a sale, transfer, or disposition of the Property, or a failure of the City to ensure the Property is developed as the Project. Each Interim Use shall be subject to the following conditions:

- (a) the City shall retain fee title to the Property throughout the Interim Use Period;
- (b) no Interim Use shall extend beyond the Outside Completion Date, and each instrument granting an Interim Use shall be terminable by the City, without penalty and upon not more than ninety (90) days’ written notice, to permit commencement of the Project;
- (c) the City shall furnish the BEDC a copy of each executed instrument granting an Interim Use within ten (10) days after execution.”

6. **New Section 3.05 (Interim Revenue; Payment to the BEDC; Consideration; Credit).** The Agreement is amended by adding a new Section 3.05 to read as follows:

“3.05 Interim Revenue; Payment to the BEDC; Consideration; Credit. The following shall apply to revenue derived from Interim Use:

- (a) Definition. “Interim Revenue” means all rents, fees, and other consideration actually received by the City on account of Interim Use, less the City’s documented, reasonable, out-of-pocket costs directly attributable to the Interim Use, including insurance, utilities, repairs and maintenance, tenant improvements, and leasing commissions. Interim Revenue does not include ad valorem, sales, or hotel occupancy taxes, or any other revenue the City receives in its governmental capacity.
- (b) Payment to the BEDC. All Interim Revenue shall be paid by the City to the BEDC in accordance with Subsection (e). The City shall not retain Interim Revenue for its own account.
- (c) Consideration; Retention by the BEDC. The Interim Revenue is paid to the BEDC as consideration for the BEDC’s agreement to the extension of the time within which the Project must be completed

under Sections 2.01 and 2.02 and for the BEDC's consent to Interim Use under Section 3.04, the sufficiency of which the City acknowledges. The Interim Revenue is earned by the BEDC upon payment and is not refundable to the City. If the City completes the Project, the BEDC shall be entitled to retain all Interim Revenue paid to it, no amount of Interim Revenue shall be credited or repaid to the City, and the City shall have no claim to the Interim Revenue on account of completion of the Project.

- (d) **Credit Against Reimbursement.** The City acknowledges and agrees that it owes the BEDC the reimbursement provided for in Section 6.01. If, and only if, an amount becomes payable by the City under Section 6.01(ii), all Interim Revenue paid to the BEDC under this Section 3.05 shall be credited, on a dollar-for-dollar basis, against that amount. No credit under this Subsection shall apply against amounts payable under Section 6.01(i). Nothing in this Subsection entitles the City to any credit, refund, or payment except as an offset against an amount actually payable under Section 6.01(ii).
- (e) **Accounting and Payment.** Within thirty (30) days after the end of each calendar quarter during the Interim Use Period, the City shall deliver to the BEDC a written statement of Interim Revenue received and costs deducted during that quarter, together with payment of the Interim Revenue then due the BEDC. The City shall maintain records supporting each statement and shall make them available to the BEDC for inspection upon reasonable notice during normal business hours for four (4) years following the end of the Interim Use Period."

- 7. **Amendment to Section 4.02 (City Obligations).** Section 4.02 of the Agreement is amended by adding the following at the end of the section: "The City's exercise of the rights expressly granted by Section 3.04 shall not constitute a breach of this Section 4.02."
- 8. **Amendment to Section 6.01 (Non-Performance).** Section 6.01 of the Agreement is amended and restated in its entirety to read as follows:

"6.01 Subject to Section 3.04, if (a) the Property is developed for a use other than the Project, (b) the Property is sold, transferred, or otherwise disposed of by the City prior to completion of the Project as contemplated by this Agreement, or (c) the Project is not completed on or before the Outside Completion Date, the City shall pay the BEDC:

- (i) in the case of a sale, transfer, or other disposition of the Property, all proceeds of that sale, transfer, or disposition, including any amount in excess of the funds previously disbursed by the BEDC to the City under this Agreement, less only the customary and reasonable closing costs actually paid by the City; or

- (ii) in all other cases, an amount equal to all funds previously disbursed by the BEDC to the City under this Agreement, less the credit provided in Section 3.05(d).

Any payment due under this Section 6.01 shall be due within 30 days of the occurrence of the non-permitted development, the closing of the sale, transfer, or disposition, or the Outside Completion Date, as applicable. Any sale, transfer, or other disposition of the Property prior to completion of the Project shall be for fair market value, on arm's-length terms, and subject to the BEDC's prior written consent. The remedies in this Section 6.01 are cumulative of, and not in lieu of, the BEDC's rights under Section 5.01."

9. **No Other Amendment; Ratification.** Except as expressly amended by this First Amendment, all terms and provisions of the Agreement remain unchanged and in full force and effect, and the Parties ratify and confirm the Agreement as amended hereby. In the event of a conflict between this First Amendment and the Agreement, this First Amendment controls.
10. **No Waiver.** Neither the BEDC's consent to Interim Use nor the extension of the time for completion of the Project constitutes a waiver of any right or remedy of the BEDC under the Agreement with respect to any matter other than as expressly set forth herein.
11. **Counterparts.** This First Amendment may be executed in several counterparts, each of which shall be an original but all of which, taken together, shall constitute one and the same instrument.
12. **Governing Law and Venue.** This First Amendment shall be construed, interpreted, and applied in accordance with and shall be governed by the laws applicable to the State of Texas. Venue for any disputes arising under this First Amendment shall be in Bastrop County, Texas.
13. **Authority.** The person executing this First Amendment on behalf of BEDC and City each represents that they have the power and authority to do so and to bind their principal to the terms of this First Amendment.

THIS FIRST AMENDMENT IS DATED EFFECTIVE AS OF THE _____ DAY OF _____, 2026.

CITY OF BASTROP, TEXAS

By: _____

Name: _____

Title: _____

Date: _____

BASTROP ECONOMIC DEVELOPMENT CORPORATION

By: _____

Name: _____

Title: _____

Date: _____

804 WATER STREET PURCHASE FUNDING AGREEMENT

STATE OF TEXAS §

COUNTY OF BASTROP §

This Agreement (the "Agreement") is entered into by and between the City of Bastrop, Texas, a home-rule municipality, ("City"), and the Bastrop Economic Development Corporation, a non-profit Texas corporation created pursuant to the authority of Title 12, Subchapter C1 of the Texas Local Government Code, ("BEDC"). City and BEDC are jointly referred to herein as the "Parties" and individually as a "Party."

RECITALS:

Whereas, the Parties desire to develop a downtown parking garage with associated retail space (the "Project"); and

Whereas, the Parties desire to develop the Project on a property at 804 Water Street, Bastrop, Texas (the "Property"); and

Whereas, the Parties desire to have the BEDC fund the purchase of the Property and the City execute a Purchase and Sales Agreement for the Property and maintain ownership; and

Whereas, the necessary approvals of the expenditure pursuant to Section 505.158 of the Texas Local Government Code have occurred; and

Whereas, the Parties find the execution of this funding agreement to be in the best interest of the community.

AGREEMENT:

NOW, THEREFORE, for and in consideration of the agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, City and BEDC agree as follows:

ARTICLE 1 RECITALS

1.01 Recitals incorporated. The foregoing recitals are hereby incorporated herein for all purposes.

ARTICLE 2 TERM

2.01 Term. This Agreement shall be effective as of the Effective Date and shall terminate upon completion of the Project. Notwithstanding any provision herein to the contrary, the BEDC shall have no obligation to fund any receipt or invoice received after the termination. Any further support by the BEDC for the Project shall be addressed in a separate instrument.

ARTICLE 3 TERMS AND CONDITIONS

- 3.01 Purpose. The purpose of this Agreement is to fund the purchase of the Property to develop the Project.
- 3.02 Amount. The BEDC agrees to fund up to Five Hundred Twenty-Five Thousand Dollars (\$525,000.00) for the purchase of the Property.
- 3.03 Payments. The BEDC shall remit payment within 10 days of a submission by City of a written request for payment. Any request for payment shall include documentation evidencing the amounts to be paid.

ARTICLE 4 OBLIGATIONS

- 4.01 BEDC Obligations. The BEDC shall provide funding to the City for the purpose of purchasing the Property for the Project.
- 4.02 City Obligations. The City shall utilize the funds provided to purchase the Property for the Project and ensure the Property is developed as the Project.

ARTICLE 5 DEFAULT

- 5.01 Default. A Party shall be deemed in default under this Agreement if such Party fails to materially perform, observe, or comply with any of the requirements or obligations set forth in this Agreement, or if any representations arising out of this Agreement are false; the non-defaulting Party shall be entitled to terminate this Agreement immediately and employ any legal remedies afforded by law.

ARTICLE 6 NON-PERFORMANCE

- 6.01 If the Property is (a) developed for a use other than the Project, or (b) sold, transferred, or otherwise disposed of by the City prior to completion of the Project as contemplated by this Agreement, the City shall reimburse the BEDC an amount equal to all funds previously disbursed by the BEDC to the City under this Agreement. Such reimbursement shall be due within 30 days of the occurrence of the non-permitted development or disposition.

ARTICLE 7 MISCELLANEOUS

- 7.01 Amendments. This Agreement may be amended only by a written instrument so stating which is executed by the Parties hereto.
- 7.02 Authority. The person executing this Agreement on behalf of BEDC and City each represents that they have the power and authority to do so and to bind their principal to the terms of this Agreement.
- 7.03 Counterparts. This Agreement may be executed in several counterparts, each of which shall be an original of this Agreement but all of which, taken together, shall constitute one and the same agreement.
- 7.04 Force Majeure. It is expressly understood and agreed by the parties to this Agreement that if the performance of any obligations hereunder is delayed by reason of war, civil commotion, acts of

God, inclement weather, fire or other casualty, or court injunction, the party so obligated or permitted shall be excused from doing or performing the same during such period of delay, so that the time period applicable to such obligation or requirement shall be extended for a period of time equal to the period such party was delayed.

- 7.05 Governing Law and Venue. This Agreement shall be construed, interpreted and applied in accordance with and shall be governed by the laws applicable to the State of Texas. Venue for any disputes arising under this Agreement shall be in Bastrop County, Texas.
- 7.06 Headings. All headings herein are inserted only for convenience and ease of reference and are not to be considered in the construction or interpretation of any provision of this Agreement.
- 7.07 Severability. If any provision of this Agreement shall be invalid or unenforceable for any reason and to any extent, the remainder of this Agreement shall not be affected thereby, but shall be enforced to the greatest extent permitted by law.
- 7.08 Waivers. No failure or delay of a Party in the exercise of any right given to such Party hereunder or by law shall constitute a waiver thereof, nor shall any single or partial exercise of any such right preclude other further exercise thereof or of any other right. The waiver by a Party of any breach of any provision hereof shall not be deemed to be a waiver of any subsequent breach thereof or of any breach of any other provision hereof.

THIS AGREEMENT IS DATED EFFECTIVE AS OF THE 10 DAY OF February 2026.

CITY OF BASTROP, TEXAS

By: _____

Name: _____

Title: _____

Date: _____

BASTROP ECONOMIC DEVELOPMENT CORPORATION

By: _____

Name: _____

Title: _____

Date: _____