

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, February 26, 2024
4:30 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. WORKSHOP SESSION**

3.A Workshop and possible action to discuss collaborative efforts and future partnerships with workforce development partners to include Smithville Workforce Training Center (SWTC), Austin Community College (ACC), Texas State Technical College (TSTC), Community Action, Workforce Solutions, Bastrop Independent School District (BISD), Bastrop Chamber of Commerce, and others as may be necessary.

Sylvia Carrillo, ICMA-CM, CPM, City Manager & Interim Executive Director, Bastrop Economic Development Corporation

3.B Workshop and possible action to discuss the BEDC financial reports for December 2023 and January 2024, as well as the budget and future amendments as a result of the reduction of revenues in FY 2024.

Presented by: Angela Ryan, Operations Manager

4. REGULAR BUSINESS & PRESENTATIONS

[4.A](#) Approval of meeting minutes from the Regular BEDC Board Meeting of January 22, 2024.

Angela Ryan, BEDC Operations Manager

[4.B](#) Discussion and possible action on a possible amendment to the MOCA Ventures agreement.

Sylvia Carrillo, ICMA-CM, CPM, City Manager & Interim Executive Director, Bastrop Economic Development Corporation

5. 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: Wednesday, at 6:00 p.m. and remained posted for at least two hours after said meeting was convened.

Angela Ryan, Operations Manager



STAFF REPORT

MEETING DATE: February 26, 2024

TITLE:

Workshop and possible action to discuss collaborative efforts and future partnerships with workforce development partners to include Smithville Workforce Training Center (SWTC), Austin Community College (ACC), Texas State Technical College (TSTC), Community Action, Workforce Solutions, Bastrop Independent School District (BISD), Bastrop Chamber of Commerce, and others as may be necessary.

AGENDA ITEM SUBMITTED BY:

Sylvia Carrillo, ICMA-CM, CPM, City Manager

BACKGROUND/HISTORY:

The recent reduction of revenue to the corporation leaves approximately \$1.1M in working capital each year. As such, collaboration to accomplish the organization's desire to help create a resilient workforce that serves as a catalyst to economic development is necessary. This workshop is meant to accomplish a few items:

- 1) Learn what is being done by other organizations to ensure the EDC does not overlap in areas already being covered.
- 2) Make a decision to determine if workforce development is an area that the EDC wants to focus on.
- 3) Inform the board for future budget discussions.

FISCAL IMPACT:

N/A

RECOMMENDATION:

After listening to the various programs, direct staff to develop a partnership with SWTC, ACC, TSTC, Community Action Workforce Solutions, BISD, Bastrop Chamber of Commerce, with all or some or others as may be necessary.

ATTACHMENTS:

1. Powerpoint of various programs



SERVING OUR BASTROP COMMUNITY

ABOUT US

Community Action's Mission is
"Helping Central Texans (in Bastrop)
improve economic self-reliance
through a wide range of services and
community partnerships."

"WE ARE MORE THAN JUST A BUILDING"

WE ADDRESS COMMUNITY NEEDS

JOB CERTIFICATIONS

Phlebotomy
CNA
Bookkeeping
EMT
Security Guard
MS Office

HIGH SCHOOL COMPLETION

High School Equivalency/GED
Spanish GED
Pre-GED
Tutoring
Online

ENGLISH SKILLS

English/ESL
Citizenship
ESL for Professionals

DIGITAL LITERACY

Basic computer software skills
Spreadsheets
Email
Text messaging
Internet
Video conferencing

"WE HAVE A NUMBER OF PARTNERS WHOM WE SUPPORT AND WHO SUPPORT US."

WE PARTNER WITH

- **BASTROP COUNTY CARES**
- **BASTROP ISD**
- **COMBINED COMMUNITY ACTION**
- **ELGIN ACC**
- **ELGIN ELEMENTARY SCHOOL**
- **ELGIN PUBLIC LIBRARY**
- **MCDADE ISD**
- **ST. PETER LUTHERAN CHURCH**
- **SMITHVILLE PUBLIC LIBRARY**
- **SMITHVILLE WORKFORCE TRAINING CENTER**
- **TEXAS DEPARTMENT OF ASSISTIVE & REHABILITATIVE SERVICES**
- **WORKFORCE SOLUTIONS**

HOW WE MEET NEEDS

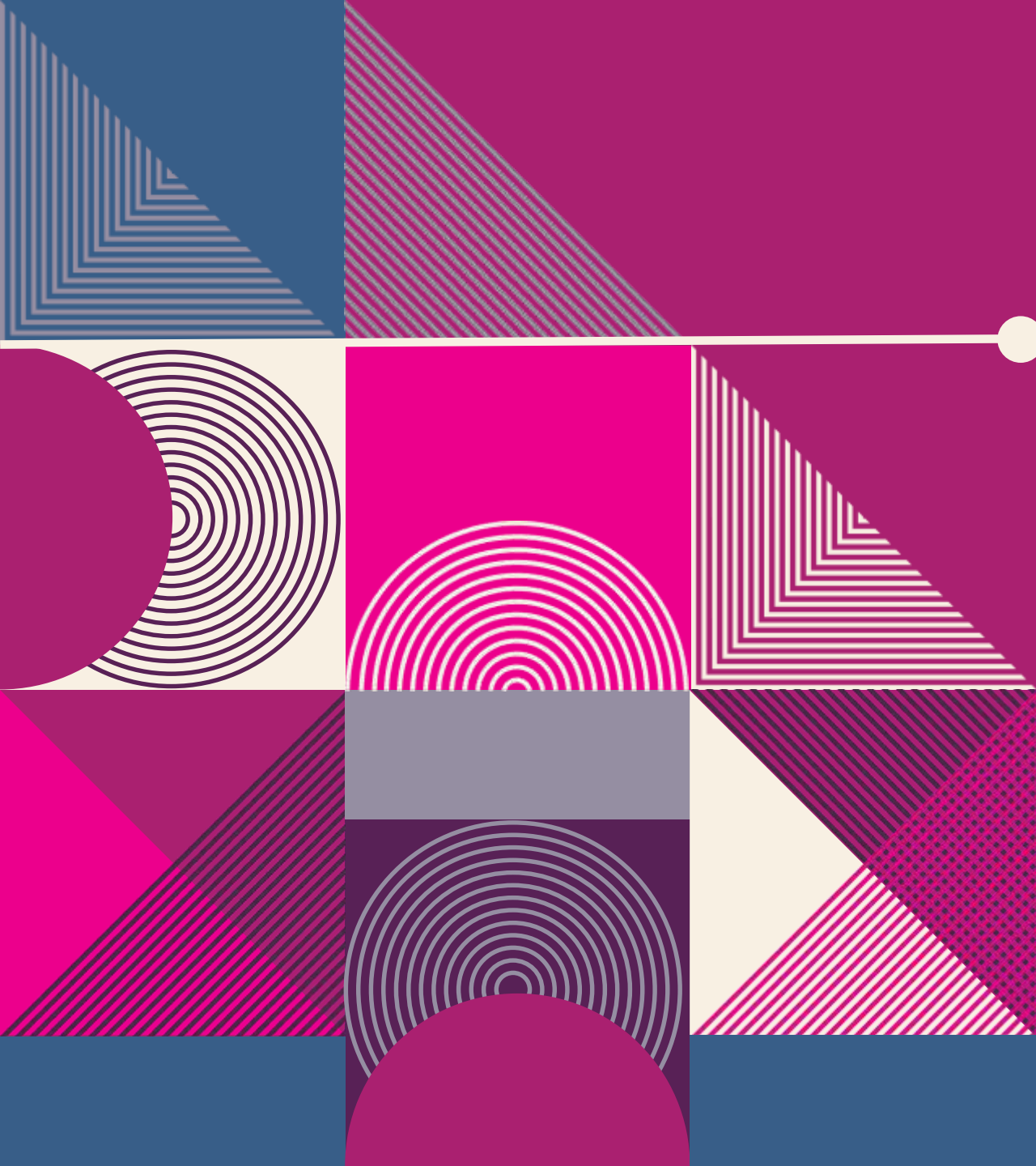
WE PROVIDE

- ❑ FREE CLASSES
- ❑ NO ELIGIBILITY REQUIREMENTS
- ❑ DAY, EVENING & SATURDAY CLASSES
- ❑ CAREER COUNSELING
- ❑ CHILD CARE FOR SOME SITES
- ❑ OCCUPATIONAL CERTIFICATION
- ❑ ESL & HSE/GED ORIENTATION
- ❑ FREE GED/HSE PRACTICE TESTS
- ❑ PROGRESS TESTING
- ❑ REFERRALS FOR SERVICES
 - Employment
 - Vocational Rehabilitation
 - Colleges
 - Bastrop Employers

CLASSES ARE LOCATED

- Bastrop Learning Center
- Brown Elementary
- Genesis High School
- Lost Pines Elementary
- Cedar Creek Elementary
- Cedar Creek High School
- McDade High School
- Online via Distance Learning
- Pyrology
- Smithville Workforce Trng Ctr
- Smithville Public Library
- Elgin ACC Campus
- Elgin Elementary School
- St. Peter Lutheran Church
- Texas Safety Public Trng Acad.

EDC - THERE WILL BE A RETURN ON YOUR INVESTMENT!



OUR SUCCESS MODEL



FOCUS

Identify and market to populations needing our services. Looking at trends in education and social media. Focus on current and future technology.



OUTREACH

Work with our partners to provide educational opportunities to support workforce and community needs.



ACTION

Ongoing monitoring to ensure we are meeting the needs of those we serve. Seeking out funding to support programs in Bastrop.

HOW WE COMPARE

COMMUNITY COLLEGE

\$85 PER CREDIT HOUR

- Amount in-district students pay

\$286 PER CREDIT HOUR

- Bastrop students are considered out-of-district and pay \$286 per credit

16 WEEKS PER SEMESTER

- One semester contact hour equals 15 contact hours per semester

COMMUNITY ACTION

FREE CLASSES

- Most CAI classes are offered 2 days per week for two hours each day
- In 16 weeks, a typical CAI student will have attended a class and received 64 hours of direct instruction
- Students may also receive online instruction and tutoring outside of regular class hours
- Students are progress tested after receiving 30-45 hours of instruction

FINANCIAL SUPPORT STRATEGY

SEEK FUNDING SUPPORT FOR BASTROP CAI PROGRAMS

SEEK AND APPLY FOR OPEN GRANTS

SURVEY COMMUNITY BUSINESSES TO DETERMINE A BASE OF PROGRAM SUPPORT

CONTACT BUSINESSES FROM SURVEY AND SCHEDULE FACE-TO-FACE MEETINGS

CONTACT LOCAL BUSINESSES TO SUPPORT GRADUATION CELEBRATION

TEACHER SALARY COMPARISON

Teachers @	Class Hours	Prep	Weeks	Starting Pay	Base	7 AY holidays	Birthday	Personal Day	Total	Difference	Per Hour
ACC	4	1	42	\$30.00	\$6,300.00	\$ -	\$ -	\$ -	\$6,300.00		\$30
CAI	4	2	42	\$21.61	\$5,444.65	\$ 605.08	\$ 86.44	\$ 86.44	\$6,222.61	(\$77.39)	\$29.63

MEET THE BASTROP TEAM



Jacquie Banks

Bastrop Area
Coordinator

Debbie Schools

Performance Quality
Support Specialist

Margarita Igoe

Site Support Specialist

Dale Burke

Career Counselor

Montie May

IET Coordinator

Leticia Lemus

Site support Specialist

Emma Forks

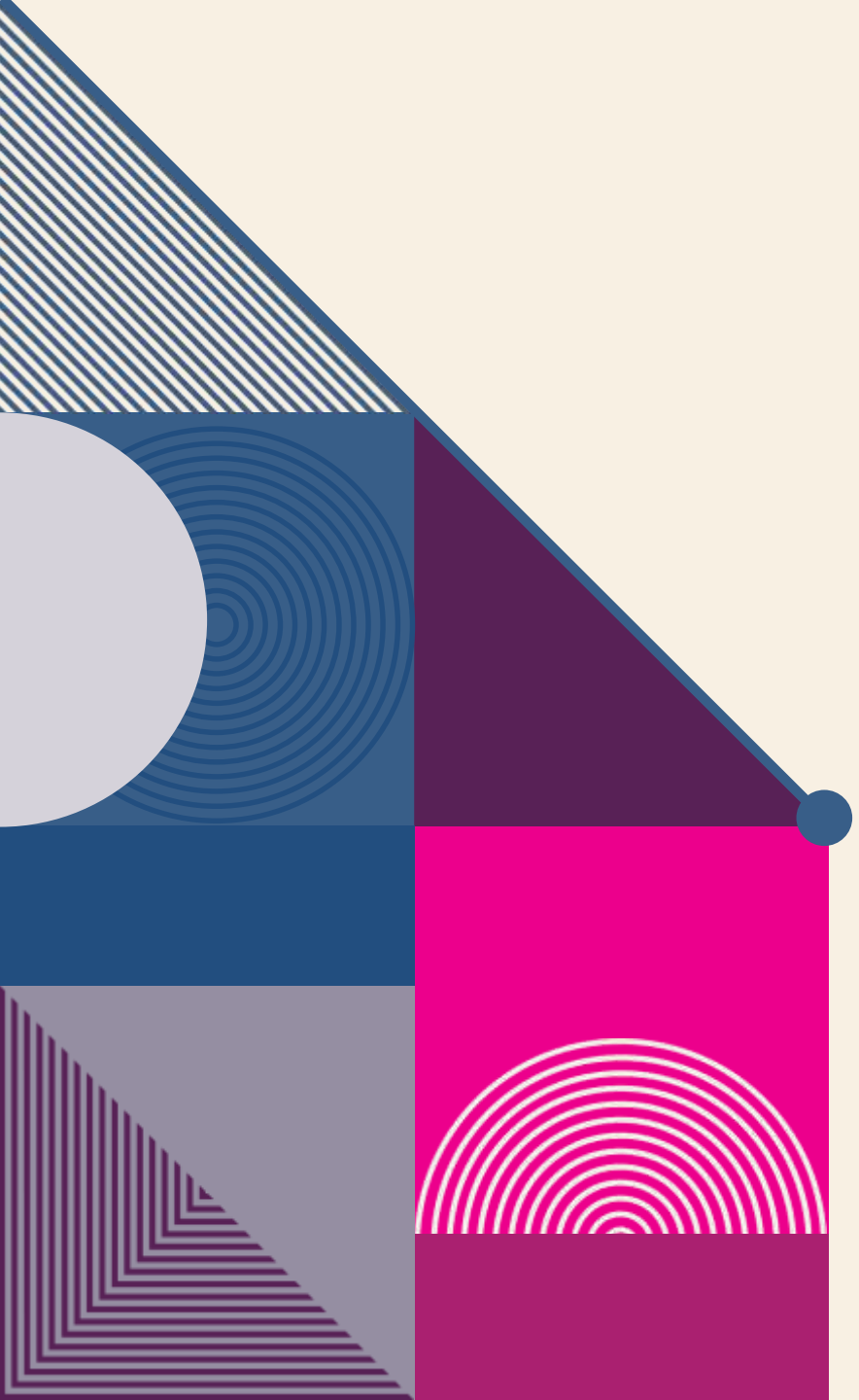
Del Valle Site
Coordinator

CAI STORIES



Leticia Miranda, CAI employee and former student

CAI STORIES



Patricia Lewis, Teacher, former student & CAI graduation speaker

THANK YOU!
YOUR SUPPORT WILL MAKE A
LASTING IMPACT ON OUR
COMMUNITY AND THOSE
WE SERVE, BY
CREATING POSITIVE
FINANCIAL, SOCIAL, AND
LIFE CHANGES.

THANK YOU

Jacquie Banks, M.Ed.

512-985-5169

jbanks@communityaction.com

www.communityaction.com

Bastrop County
Adult Education
ESL & HSE/GED

2022-2023



Community Action, Inc.
of Central Texas
DEVELOPING OPPORTUNITIES

Location of Sites	Type of Classes	Participant Count	Direct Instruction Hours
BASTROP ISD SITES			
Cedar Creek Elementary	ESL	41	1440
Cedar Creek High School	ESL & Spanish HSE	15	289
Cedar Creek High School	English HSE	10	271
Genesis High School	ESL & Spanish HSE	185	5240
Genesis High School	English HSE	41	941
Lost Pines Elementary	ESL	18	545
		254	8726
BASTROP COUNTY SITES			
Elgin Library	ESL	31	854
*Iglesia Hogar Church	ESL	17	331
McDade ISD	ESL & Spanish HSE	4	188
Smithville Education Ctr.	ESL	32	1061
Smithville Education Ctr.	English HSE	26	517
St. Peter's Lutheran Church	ESL	12	192
		74	3143
Other County Training Sites			
La Grange - Norma Webb	ESL	10	477
La Grange - Norma Webb	English HSE	10	469
Giddings - Combined Comm. Action	English HSE	18	420
		38	1366
Bastrop County Career Training			
Bastrop Learning Center	IET Career Training	59	497
Pyrology-Echobase	IET Career Training	42	207
Smithville Elementary	IET Career Training	18	67
Smithville Workforce	IET Career Training	14	20
		133	791
		603	14026

Supporting Documents

Bastrop 2019-2023 Student Gains

Bastrop Area Data	GED/ESL Students	ESL/GED MSG's Earned*	HSE's Obtained	IET Participants	IET Skills Progressions**	IET Credentials Obtained***
2019-20	334	121	8	22	16	7
2020-21	373	118	7	83	29	36
2021-22	404	110	8	95	65	30
2022-23	366	86	15	77	56	53
*Made at least 1 level gain						
**Learned skill/passed a test						
***Passed license or certification test						
IET - career training						

Smithville Workforce Training Center



Alan Butler

Bastrop County Coordinator/Skilled Trades Director

Smithville Workforce Training Center



What Do We DO?

- We Serve the Bastrop, Caldwell, Fayette, and Lee County Area
 - Primary Focus is Rural Workforce Training
- We consult with local businesses to understand their employment needs.
- We develop training programs based on high demand skill sets and jobs.
- We assist students in job placement upon program completion.

Funding Sources

- ❖ **America Rescue Plan Act**
 - ❖ **REINVEST-Good Jobs Challenge Grant 4.8 Million**
 - ❖ **Bastrop County ARPA \$250K**
- ❖ **Hospital Authority Board**
- ❖ **St. David Foundation**
- ❖ **Rural Whole Health Coalition**
- ❖ **City of Smithville**
- ❖ **Texas Mutual \$40K OSHA Safety Training in Construction and Transportation**
- ❖ **Methodist Healthcare Ministries**
- ❖ **Business Partners in the Community**





Programs We Offer

- ❖ Medical/Allied Health
- ❖ Skilled Trades
- ❖ Public Safety
- ❖ Finance
- ❖ Internet Technology

WORKFORCE SOLUTIONS
RURAL CAPITAL AREA

**NO-COST
TRAINING & EDUCATION
OPPORTUNITIES**

SCAN HERE FOR MORE
INFO AND TO REGISTER
A WSRCA case manager will contact
you to set up your training

**JOB
PLACEMENTS
INCLUDED**

Eligible: 18+ (most
graduate high school,
register for selective
service (military), eligible
to work in the U.S., reside
in either Oklahoma, Missouri,
Kansas, Colorado, Texas,
Lee or Lincoln Counties.

OCCUPATIONS

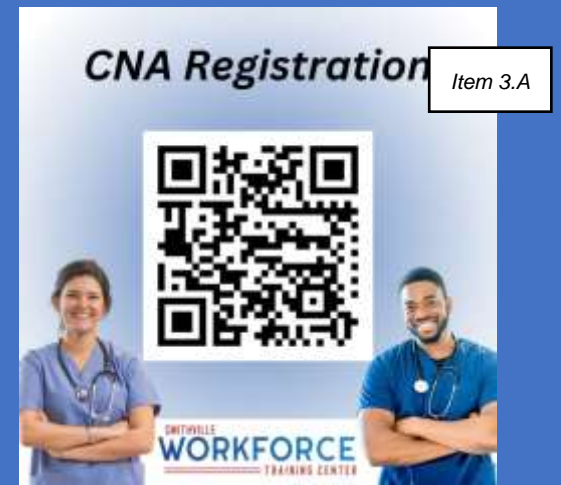
- CDL
- Plumber
- Electrician
- Welder
- MWAC
- Nursing
- IT
- Bookkeeping
- Behavioral Health

For more program and eligibility information visit
WWW.UPSKILMYCAREER.COM

A proud partner of the American Career Center network



Medical



❖ **Certified Nursing Assistant (CNA)- Cost of program 100% paid for and students work and earn while completing the class with 100% job placement**

Most Successful Program to date ~200 Graduates

❖ **Licensed Vocational Nurse (LVN)-We can pay up to \$8K towards a degree**

❖ **Registered Nurse (RN)- We can pay up to \$10k towards a degree**

Allied Health



- **Dental Hygienist**
- **Paramedic**
- **Advanced EMT**
- **Vet Tech**
- **Medical Assistant**
- **Phlebotomist**



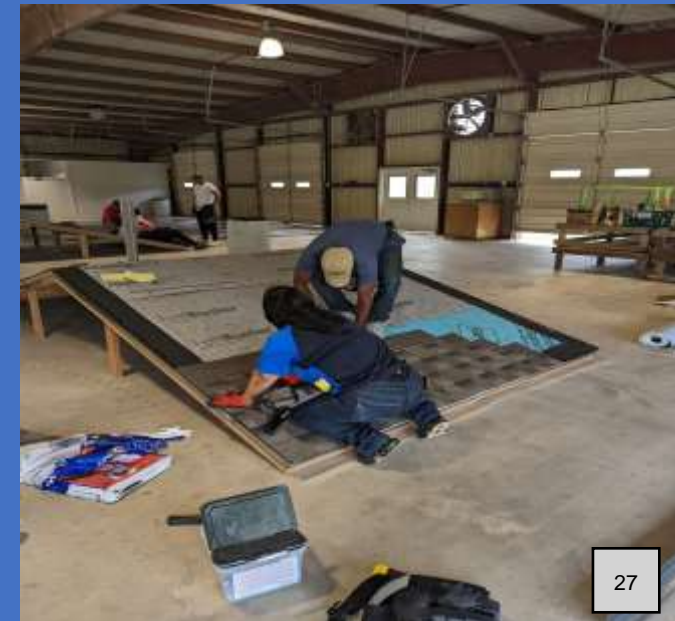


Skilled Trades

- CDL
- HVAC
- Plumbing
- Electrical
- Welding
- Carpentry (Coming Soon)
- Roofing
- Manufacturing (Coming Soon)



Item 3.A



Public Safety



- EMT
- Paramedic
- Fire Fighter
- Security Guard
- Certified Med Aide (CMA) Corrections Officer

Finance

- **Bookkeeping**
 - QuickBooks Certification
 - Nation Association of Certified Public Bookkeepers NACPB Cert
- **Banking**
 - Credit and Loan Officers



Internet Technology

- IT Course 11 Different Options
- Prefer Upskilling Existing Employees
- **CompTIA**
- **Network Administration**
- **Cyber Security**
- **Programming**
- **Web Development**
- **Network Support**



How Can You Help/Benefit?

Item 3.A

- **Become a Strategic Partner and Attend Our Sectoral Meetings**
- **Become a Sponsor at a Program Graduation**
- **Donate Funds, Equipment, or Your Time and Expertise**
- **Help Recruit or Send an Employee To One of Our Programs**



QUESTIONS?

Alan Butler

**Bastrop County Coordinator/
Skilled Trades Director**

Cell:563-663-7373

Office: 512-237-1108

Alan.butler@smithvilleworkforce.com



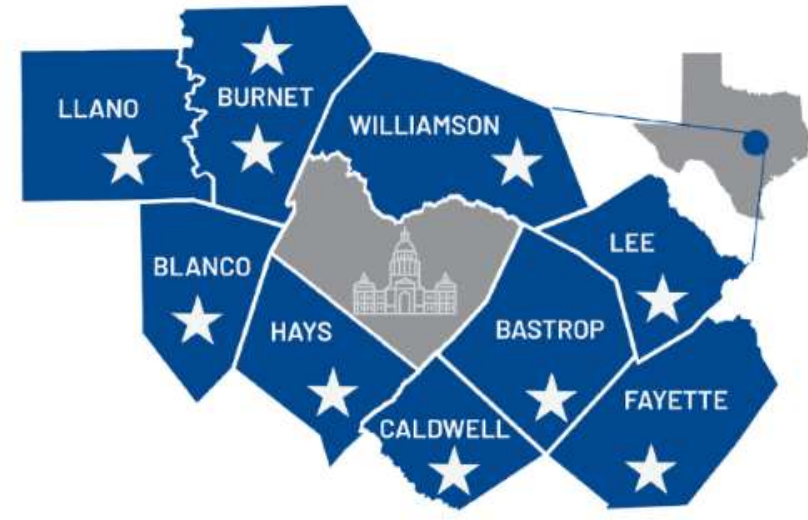


Bastrop Workforce Overview



About Us

Workforce Solutions Rural Capital Area (WSRCA) is 1 of 28 nonprofit workforce development boards across Texas charged with planning and oversight responsibilities for workforce programs and services in their areas.



WSRCA is the designated administrative entity and grant recipient of federal and state funds for workforce development, employment, training, and child care assistance. The nine-county Rural Capital Area of Central Texas includes Bastrop, Blanco, Burnet, Caldwell, Fayette, Hays, Lee, Llano, and Williamson counties.

Four of these counties—Bastrop, Caldwell, Hays, and Williamson—are part of the Austin–Round Rock–Georgetown Metropolitan Statistical Area (Austin MSA).



Board Funding



Program Sources

- Workforce Innovation and Opportunity Act (WIOA), which includes Adult, Youth, and Dislocated Workers
- Temporary Assistance for Needy Families (TANF)
- Supplemental Nutrition Assistance Program (SNAP)
- Non Custodial Parent (NCP)
- Other Grants
- Private Funding
- Child Care & Development Fund



Partners

- **Adult Education & Literacy Providers**
- **Career & Technical Education Providers (Colleges & ISDs)**
- **Chief Elected Officials in Each County**
- **Chambers of Commerce & Economic Development**
- **Employment Services (Wagner-Peyser)**
- **Health & Human Services (TANF)**
- **Housing & Urban Development**
- **Job Corps**
- **Migrant & Seasonal Farmworker Programs**
- **Native American Programs**
- **Older Americans Act (SCSEP)**
- **Second Chance Reentry Programs**
- **Texas Workforce Commission & Workforce Solutions Network**
- **Texas Workforce Solutions-Vocational Rehabilitation Services**
- **Unemployment Compensation**
- **Veterans Services**



What Do We Offer

Employer Resources

We assist businesses at every stage of their workforce needs:

- **Employee Skills Training & Apprenticeship Development**
- **Finding Employees/Virtual Job Fairs**
- **Jobs Now Employer Spotlights**
- **Labor Market Information/Rural Capital Headlight**
- **Layoff Assistance/Rapid Response**
- **Information on Tax Incentives**
- **Upskilling Toolkits/Career Lattices**
- **Employer-Focused Webinars**
- **Workplace Safety, Wages, Hours, & Leave Info**



What We Offer



Job Seeker Services

We offer an array of customized services and programs designed to deliver sustainable workforce solutions for Central Texans:

- Apprenticeships & Internships
- Career & Benefits Exploration
- Computer & Internet Access
- Education & Skills Training
- Virtual Hiring Fairs Weekly
- How-To Interactive Workshops
- Interview Counseling
- Job Search & Resume Support
- Labor Market Information
- Self Assessment Tools
- Unemployment Benefits Information
- Veterans Services
- Vocational Rehabilitation Services for People with Disabilities
- Wage Claim & Child Labor Information
- Youth Services (ages 16-24)



What We Offer



Child Care Services

We support families, providers and local communities by assisting parents with tuition assistance who are striving to become self-sufficient, and by providing child care technical assistance and training to child care providers. The goal of our services are:

- To offer families an expanded choice of accessible child care arrangements
- To offer families an identifiable source of child care information and financial assistance
- To support the physical, social, emotional and intellectual development of children
- To assist providers with increasing & maintaining high-quality child care
- To support & strengthen the child care industry
- To provide a community resource for child care needs



Our Solutions



Strengthening Community Coalitions to Identify Solutions for Structural Barriers

Address Challenges by Helping Central Texans Access Housing, High-Quality Child Care, Transportation, and Broadband



Enhancing the Area's Employer-Led & Demand-Driven Workforce System

Strengthen and Align Community Partnerships to Engage Employers More Meaningfully and Improve Understanding of the Local Labor Market



Creating Pathways to Self-Sufficient Employment & Career Advancement

Increase Awareness of High-Demand Careers and Opportunities to Connect with Central Texas Employers While Ensuring Educational Programs are Training for the Right Skills

Stay Connected



SCAN ME



Item 3.A

Where Business & Careers Meet!



@WFSRuralCapJobs



@WFSRuralCapJobs



@WFSRuralCapitalJobs



Workforce Solutions Rural Capital Area



Workforce Solutions Rural Capital Area



www.workforcesolutionsrca.com



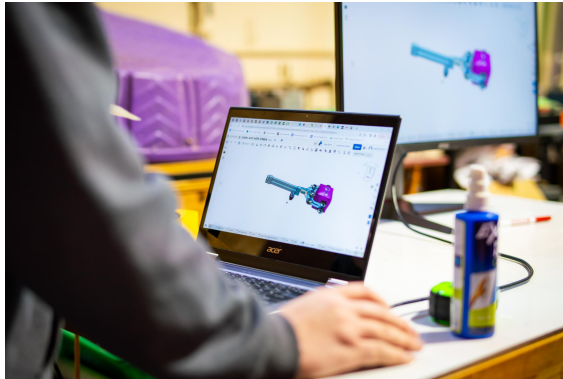
Career and Technical Education In Bastrop ISD

Education to Workforce Pipeline

- Elementary Career Days
- Field Trips & Site Visits
- Middle School Career & College Exploration class
- High School Programs of Study
- College and Career Centers
- Hiring Day

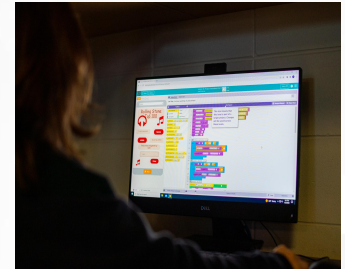
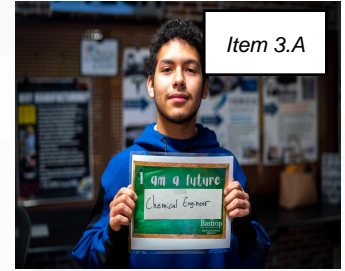
What is CTE?

Career and technical education (CTE) prepares youth and a wide range of high-wage, high-skill, high-demand careers through a cutting-edge, rigorous and relevant course curriculum and



Bastrop ISD CTE Programs of Study

- ★ Animal Science
- ★ Applied Agriculture Engineering (Welding)
- ★ Food Science
- ★ Construction
- ★ Audio Video Production
- ★ Business Management
- ★ Health Science
- ★ Engineering
- ★ Automotive
- ★ Hospitality
- ★ Education and Training
- ★ Environmental and Natural Resources
- ★ Law Enforcement



Industry-Based Certification

Specific industry-based certifications are aligned with courses throughout the CTE program. Generally, a student will have 2-3 years of instruction in a specific program of study before sitting for the exam. Some certifications have requirements of internship hours or age of student at time of application. While each of these certifications is an option for our students, not all students will achieve the IBC.

Program of Study	Course(s) in which the certification may be completed	CCMR Industry-Based Certification(s)
<u>Animal Science (Both)</u>	<ul style="list-style-type: none"> • Veterinary Medical Applications • Adv. Animal Science • Practicum in Ag (Vet Science) 	<ul style="list-style-type: none"> • <u>Certified Veterinary Assistant</u> • <u>Elanco Fund. of Animal Science</u> • <u>Elanco Vet Med Apps</u> • <u>Equine Mgt & Evaluation</u>
<u>Applied Agricultural Engineering (BHS)</u>	<ul style="list-style-type: none"> • Agriculture Mech and Metal Tech • Equipment and Design • Practicum in Applied Ag Equipment 	<ul style="list-style-type: none"> • <u>AWS D1.1 Structural Steel</u> • <u>AWS D9.1 Sheet Metal</u>
<u>Environmental and Natural Resources (CCHS)</u>	<ul style="list-style-type: none"> • Wildlife Mgt 	<ul style="list-style-type: none"> • <u>Ducks Unlimited Ecology Conservation & Management Certification</u>
<u>Food Science (BHS)</u>	<ul style="list-style-type: none"> • Food Processing • Practicum in Food Processing 	<ul style="list-style-type: none"> • <u>AMSA Food Safety and Science Certification</u>

Program of Study	Course(s) in which the certification may be completed	CCMR Industry-Based Certification(s)
<u>Digital Communications (Both)</u>	<ul style="list-style-type: none"> ● Audio Video Production I ● AV II ● Practicum in Audio Video 	<ul style="list-style-type: none"> ● <u>Adobe Photoshop, Premiere Pro</u>
<u>Automotive (BHS)</u>	<ul style="list-style-type: none"> ● Automotive Technology I ● AT II ● Practicum in Transportation Systems 	<ul style="list-style-type: none"> ● <u>ASE Entry-Level Certifications</u>
<u>Business Management (Both)</u>	<ul style="list-style-type: none"> ● Business Management ● Business Law ● Practicum in Business Mgt 	<ul style="list-style-type: none"> ● <u>NOCTI General Management (995)</u>
<u>Hospitality (CCHS)</u>	<ul style="list-style-type: none"> ● Travel and Tourism ● Hospitality Services ● Practicum in Hospitality 	TBD
<u>Teaching and Training (Both)</u>	<ul style="list-style-type: none"> ● Instructional Practices ● Practicum in Education and Training 	<ul style="list-style-type: none"> ● <u>Educational Aide I</u>

Program of Study	Course(s) in which the certification may be completed	CCMR Industry-Based Certification(s)
<u>Law Enforcement (Both)</u>	<ul style="list-style-type: none"> • Law Enforcement II • Practicum in LE 	<ul style="list-style-type: none"> • <u>Non-Commissioned Security Officer Level II</u>
<u>Cybersecurity (CCHS)</u>	<ul style="list-style-type: none"> • Practicum in STEM • Cybersecurity 	<ul style="list-style-type: none"> • <u>A+ Certification</u>
<u>Carpentry (CCHS)</u>	<ul style="list-style-type: none"> • Construction Technology I • Construction Technology II • Practicum in Construction 	<ul style="list-style-type: none"> • NCCER Core
<u>Diagnostic and Therapeutic Services (Both)</u>	<ul style="list-style-type: none"> • Health Science Theory/Clinical • Practicum in HST 	<ul style="list-style-type: none"> • <u>Certified Clinical Medical Assistant</u> • <u>Pharmacy Technician</u>
Engineering Foundations	<ul style="list-style-type: none"> • Engineering Science • Computer Integrated Manufacturing 	

Work Based Learning

- **Mentorships**
 - 11th and 12th graders are paired for in-person or virtual mentorships with an adult who works in an area of interest to the student. 6 weeks of meetings are outlined in the mentorship handbook with topics such as day in the life, education requirements, and networking.
- **Internships**
 - Students can participate in paid internships the summer between 11th-12th grade. The internship is
- **Teacher Externships**
 - Teachers participate in workforce shadowing and work to be able to take knowledge back to their students and broaden their network.
- **Clinical Rotations**
 - Health Science students shadow multiple departments in hospitals and clinics.
- **Coursework - Practicum & Career Preparation**
 - Students participate in school-day paid and unpaid internships within their chosen field.

Dual Credit

- Career Academy

- Automotive Technology, Level 1 Certificate

- PTECH

- Pharmacology, Level 1 Certificate
- Advanced Manufacturing, Level 1 Certificate

- ECHS

- General Studies, Associate Degree
- Science, Associate Degree
- Education, Associate Degree
- Social Work, Associate Degree
- Pre Health Science, Associate Degree

- Dual Credit - ACC

- Students at BHS and CCHS may participate in Dual Credit courses within the school day or outside of school hours. Campus based courses are offered in English and History.

- OnRamps

- Students at BHS, CCHS, and CRCA may participate in Dual Credit courses within the school day through the University of Texas in Science and Math.





THANK YOU!

Are there any questions?



STAFF REPORT

MEETING DATE: February 26, 2024

TITLE:

Workshop and possible action to discuss the BEDC financial reports for December 2023 and January 2024, as well as the budget and future amendments as a result of the reduction of revenues in FY 2024.

AGENDA ITEM SUBMITTED BY:

Angela Ryan, Operations Manager

BACKGROUND/HISTORY:

The BEDC budget was reduced mid-year of FY 2024. As a result, the board must review current funding obligations, future obligations, and current requests for funding. The workshop may result in changes to the budget that staff will bring back at the next regularly scheduled meeting for adoption.

Budget - At - A - Glance							
	Beginning Fund Balance	Expected Revenues	Funding Commitments	Operating Expenses	Uncommitted Funds	Ending FY Balance	Notes
FY 24 Budget as Adopted	\$ 9,659,532	\$ 3,352,987	\$ 8,846,187	\$ 885,783	\$ 619,000	\$ 2,661,549	Includes original amount of \$1.6M to Doucet, 6 staff, South Street, etc
FY24 Budget (Reduced)	\$ 9,659,532	\$ 3,352,987	\$ 6,115,187	\$ 362,000	\$ 50,000	\$ 6,485,332	Reduces revenue for 6 mo of the year; Removes Doucet Contract, South Street, Reduced staff to 2.5 and includes stipend to the City Manager
FY 25 Proposed	\$ 6,485,332	\$ 2,018,346	\$ 2,733,651	\$ 412,920	\$ 619,000	\$ 4,738,108	Continues staff at 2.5 with stipend to the City Manager for oversight. Reduces other operating costs.

FISCAL IMPACT:

To be determined

RECOMMENDATION:

Direct staff to make recommended changes and bring an amended budget for adoption at the next regularly scheduled meeting.

ATTACHMENTS:

1. Budget at a Glance

FY24 Budget (Reduced)					
Beginning Fund Balance	Expected Revenues	Funding Commitments	Operating Expenses	Uncommitted Funds	Ending FY Balance
\$9,659,532	\$ 3,352,987	\$ 5,476,787	\$ 362,000	\$ 688,400	\$6,485,332
How much money does the BEDC anticipate collecting during the year?					
Beginning Fund Balance					\$ 9,659,532
Sales Tax	Projected Sales Tax Revenues, City of Bastrop, FY24 First half of fiscal year (October - March) @ 4/8 of 1¢ Second half of fiscal year (April - September) @1/8 of 1¢ Total anticipated BEDC Sales Tax Revenues FY24				\$ 3,064,937
Cell Tower Lease					\$ 18,050
Interest Income					\$ 250,000
Grant Receipts					\$ 20,000
TOTAL REVENUES					\$ 3,352,987
How much money does the BEDC expect to spend during the year?					
Personnel	Operational Salaries				\$ 210,000
	Pre-Employment Expense (for CEO move)				\$ -
	Longevity				\$ 1,380
	Social Security				\$ 17,254
	Retirement				\$ 26,523
	Group Insurance				\$ 20,443
TOTAL PERSONNEL					\$ 275,600
Supplies & Materials	Supplies				\$ 6,000
	Postage				\$ 200
	Office Equipment				\$ 8,000
TOTAL SUPPLIES & MATERIALS					\$ 14,200
Repairs & Maintenance	Maintenance of Equipment				\$ 1,000
	Industrial Park Maintenance Expense				\$ 10,000
	Building Repairs & Maintenance				\$ 5,000
TOTAL REPAIRS & MAINTENANCE					\$ 16,000
Occupancy	Communications				\$ 9,000
	Office Rental				\$ 43,200
	Utilities				\$ 4,000
TOTAL OCCUPANCY					\$ 56,200
CONTRACTUAL SERVICES					\$ 1,801,560

FY25 Budget					
Beginning Fund Balance	Expected Revenues	Funding Commitments	Operating Expenses	Uncommitted Funds	Ending FY Balance
\$ 6,485,332	\$ 2,018,346	\$ 2,733,651	\$ 412,920	\$ 619,000	\$ 4,738,108
How much money does the BEDC anticipate collecting during the year?					
Beginning Fund Balance					\$ 6,485,332
Sales Tax	Added approximately 3.5% to FY24 Sales Tax Revenues for City of Bastrop, and multiplied by 1/8.				\$ 1,730,296
Cell Tower Lease					\$ 18,050
Interest Income					\$ 250,000
Grant Receipts					\$ 20,000
TOTAL REVENUES					\$ 2,018,346
How much money does the BEDC expect to spend during the year?					
Personnel	Operational Salaries				\$ 253,500
	Pre-Employment Expense				\$ -
	Longevity				\$ 920
	Social Security				\$ 25,600
	Retirement				\$ 26,000
	Group Insurance				\$ 20,500
TOTAL PERSONNEL					\$ 326,520
Supplies & Materials	Supplies				\$ 6,000
	Postage				\$ 200
	Office Equipment				\$ 8,000
TOTAL SUPPLIES & MATERIALS					\$ 14,200
Repairs & Maintenance	Maintenance of Equipment				\$ 1,000
	Industrial Park Maintenance Expense				\$ 10,000
	Building Repairs & Maintenance				\$ 5,000
TOTAL REPAIRS & MAINTENANCE					\$ 16,000
Occupancy	Communications				\$ 9,000
	Office Rental				\$ 43,200
	Utilities				\$ 4,000
TOTAL OCCUPANCY					\$ 56,200
CONTRACTUAL SERVICES					\$ 314,560

Other Charges	Marketing and Development (SEE BELOW)	\$ 569,000
	380 Agreement Reimbursement (none)	\$ -
	Water Rights Prop Funding	\$ 60,000
	Land/Grant Rebates (probably will not expend)	\$ 9,400
TOTAL OTHER CHARGES		\$ 638,400
CONTINGENCY		\$ 50,000
Capital Outlay	Bus Industrial Park Improvements	\$ 1,400,000
	BIP Technology/MLK Infrastructure	\$ 2,000,000
TOTAL CAPITAL OUTLAY		\$ 3,400,000
Debt Service	GO Refunding Series 2017 Principal	\$ 65,000
	GO Refunding Series 2017 Interest	\$ 17,600
	GO Refunding Series 2021 Principal	\$ 160,000
	GO Refunding Series 2021 Interest	\$ 32,627
TOTAL DEBT SERVICE		\$ 275,227
TOTAL EXPENDITURES		\$ 6,527,187
ENDING FUND BALANCE		\$ 6,485,332

Contractual Services	Professional Services	\$ 65,000	
	Audit	\$ 4,500	
	Legals	\$ 75,000	
	Engineering	\$ 15,000	
	Property Insurance	\$ 2,500	
	Contractual Services	\$ -	
	City Shared Services	\$ 10,000	
	BIP Technology (Fiber)	\$ 82,560	
	Main Street Program Support	\$ 50,000	
	City Admin Support	\$ 25,000	
Total Contracts		\$ 329,560	
City Projects and Programs			
Complete	Committed	Downtown Lighting	\$ 141,500
Complete	Committed	Agnes Street Grant Match	\$ 123,000
Reduced	\$1M papered	Blakey Lane	\$ 1,000,000
	Committed	Intersection Improvements	\$ 207,500
Total City Projects and Programs		\$ 1,472,000	
TOTAL CONTRACTUAL SERVICES		\$ 1,801,560	

Marketing & Development	Marketing Travel	8,000
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Land Grant Rebates	Technical Adhesives	\$ 300,000
	Acutronic	\$ 1,089,000
	Project Fiesta (unknown timing)	\$ 233,944
	AEI (unknown timing)	\$ 9,400
	MOCA (unknown timing)	\$ 500,000
TOTAL LAND GRANT REBATES		\$ 2,132,344
MARKETING & DEVELOPMENT	See Below	\$ 569,000
CONTINGENCY		\$ 50,000
Capital Outlay		\$ -
		\$ -
TOTAL CAPITAL OUTLAY		\$ -
Debt Service	GO Refunding Series 2017 Principal	\$ 70,000
	GO Refunding Series 2017 Interest	\$ 15,000
	GO Refunding Series 2021 Principal	\$ 170,000
	GO Refunding Series 2021 Interest	\$ 31,747
TOTAL DEBT SERVICE		\$ 286,747
TOTAL EXPENDITURES		\$ 3,765,571
ENDING FUND BALANCE		\$ 4,738,108

Contractual Services	Professional Services	\$ 65,000
	Audit	\$ 4,500
	Legals	\$ 75,000
	Engineering	\$ 15,000
	Property Insurance	\$ 2,500
	Contractual Services	\$ -
	City Shared Services	\$ 10,000
	BIP Technology (Fiber) (Final year)	\$ 82,560
	Main Street Program Support	\$ 50,000
	City Admin Support	\$ 10,000
Total Contracts		\$ 314,560
Total City Projects and Programs		
		\$ -
TOTAL CONTRACTUAL SERVICES		\$ 314,560

Marketing & Development	Marketing Travel	8,000
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	Business Development	8,000
	Training Travel	10,000
	Auto Allowance - Staff	12,000
	Dues, Subscriptions, & Publications	20,000
	Bonds for BEDC Officers	1,000
	Local/Misc Adv & Sponsorships	10,000
	National/Reg Adv & Marketing	10,000
	Digital Adv & Marketing	30,000
	Special Advertising & Marketing	10,000
	Special Education & Workforce Development	150,000
	Special Retail Recruiting	15,000
	Special Project Bus Retention & Expansion	250,000
	Opportunity Austin	10,000
	Closing Costs	25,000
TOTAL MARKETING & DEVELOPMENT		569,000

	Business Development	8,000
	Training Travel	10,000
	Auto Allowance - Staff	12,000
	Dues, Subscriptions, & Publications	20,000
	Bonds for BEDC Officers	1,000
	Local/Misc Adv & Sponsorships	10,000
	National/Reg Adv & Marketing	10,000
	Digital Adv & Marketing	30,000
	Special Advertising & Marketing	10,000
	Special Education & Workforce Development	150,000
	Special Retail Recruiting	15,000
	Special Project Bus Retention & Expansion	250,000
	Opportunity Austin	10,000
	Closing Costs	25,000
TOTAL MARKETING & DEVELOPMENT		569,000



STAFF REPORT

MEETING DATE: February 26, 2024

TITLE:

Receive financial reports for the periods ending December 2023 and January 2024.

AGENDA ITEM SUBMITTED BY:

Laura Allen, Assistant Finance Director

BACKGROUND/HISTORY:

Attached for the Board's review and consideration are the BEDC financial summary reports for the periods ending December 2023 and January 2024.

FISCAL IMPACT:

N/A

RECOMMENDATION:

None; item presented for informational purposes.

ATTACHMENTS:

1. Financial report for period ending December 2023
2. Financial report for period ending January 2024

Bastrop Economic Development Corporation

Financial Summary
For Period Ending
December 2023

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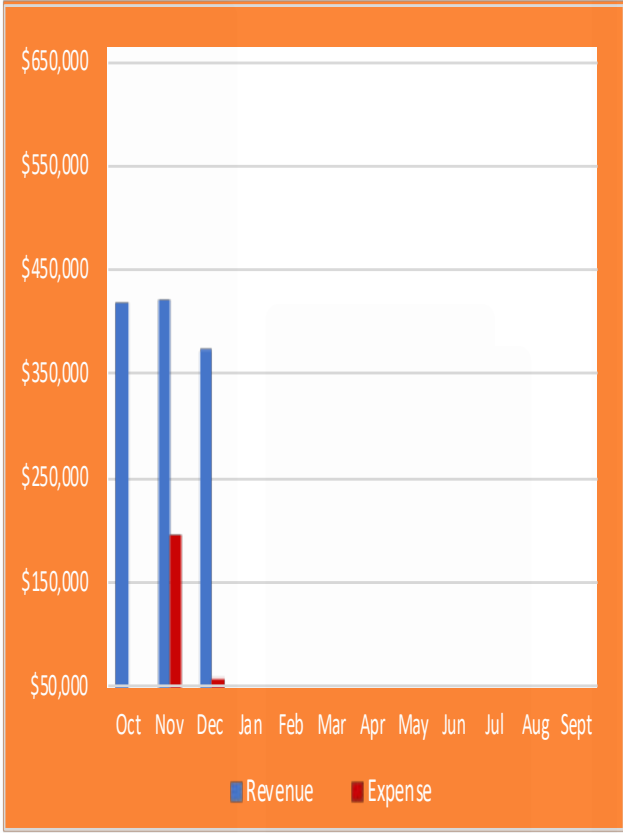
Summary of Revenues and Expenditures

As of December 31, 2023

OVERALL FUND PERFORMANCE

REVENUES VS EXPENSES

Month	FY2024 Revenue	FY2024 Expense	Monthly Variance
Oct	\$ 416,818	\$ 47,060	\$ 369,758
Nov	\$ 418,907	\$ 193,528	\$ 225,379
Dec	\$ 370,744	\$ 57,863	\$ 312,881
Jan			\$ -
Feb			\$ -
Mar			\$ -
Apr			\$ -
May			\$ -
Jun			\$ -
Jul			\$ -
Aug			\$ -
Sept			\$ -
Total	\$ 1,206,469	\$ 298,452	\$ 908,018



Positive

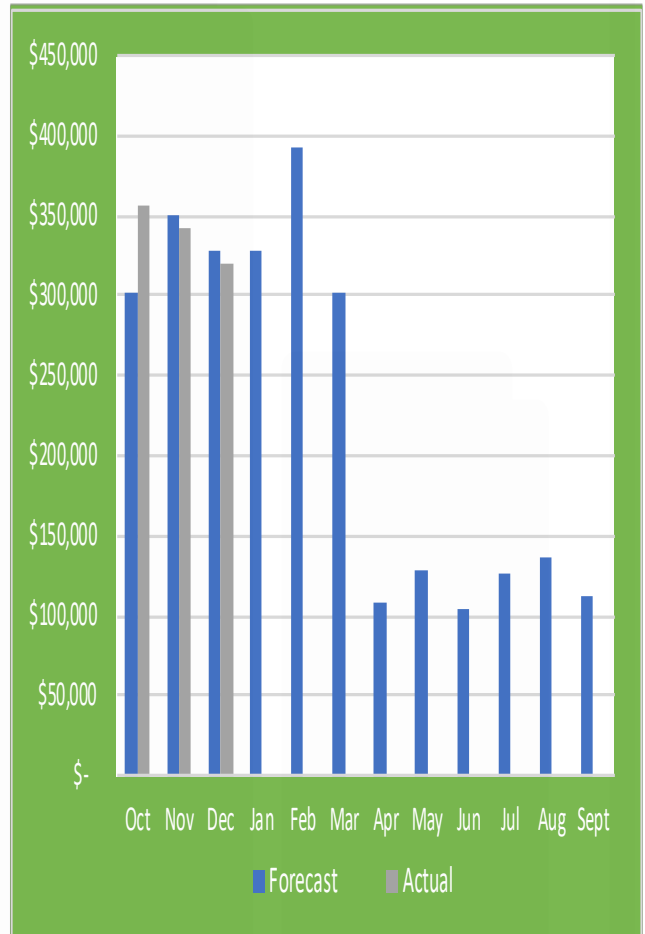
Summary of Sales Tax Revenue

As of December 31, 2023

REVENUE ANALYSIS

SALES TAX REVENUE

<u>Month</u>	<u>FY2024 Forecast</u>	<u>FY2024 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 301,212	\$ 356,212	\$ 55,000
Nov	\$ 350,658	\$ 343,063	\$ (7,595)
Dec	\$ 328,138	\$ 321,171	\$ (6,967)
Jan	\$ 327,923		\$ (327,923)
Feb	\$ 393,693		\$ (393,693)
Mar	\$ 302,268		\$ (302,268)
Apr	\$ 107,369		\$ (107,369)
May	\$ 128,716		\$ (128,716)
Jun	\$ 104,404		\$ (104,404)
Jul	\$ 127,166		\$ (127,166)
Aug	\$ 135,716		\$ (135,716)
Sept	\$ 112,823		\$ (112,823)



Total	\$ 2,720,086	\$ 1,020,446	\$ 55,000
Forecast YTD	\$ 980,008		
Actual to Forecast	\$ 40,438	4.1%	

Positive

Sales Tax revenue is 99% of total revenue. This budget was a 3.2% increase over FY2023 projected. However a future budget amendment will be required due to passing of the street maintenance and repair sales use tax levy to be effective April 2024.

Expenditures Budget to Actual Comparison

As of December 31, 2023

OPERATING EXPENDITURES COMPARISON

<u>Category</u>	<u>FY20243 Forecast</u>	<u>FY2024 Actual</u>	<u>Monthly Variance</u>
Personnel	\$ 295,034	\$ 46,465	\$ 248,569
Supplies & Material	\$ 3,420	\$ 243	\$ 3,177
Maintenance & Repairs	\$ 6,745	\$ 640	\$ 6,105
Occupancy	\$ 17,050	\$ 13,794	\$ 3,256
Contractual Service	\$ 78,763	\$ 55,364	\$ 23,399
Marketing/Advertising	\$ 61,021	\$ 5,278	\$ 55,743
Contingency	\$ 12,500	\$ -	\$ 12,500
Debt Service	<u>\$ 8,800</u>	<u>\$ 8,800</u>	<u>\$ -</u>
Total	<u>\$ 483,333</u>	<u>\$ 130,584</u>	<u>\$ 352,749</u>

Forecast to Actual % 73.0%

Positive

The forecast to actual comparison is a positive 73% year-to-date.

Expenditures Budget to Actual Comparison

As of December 31, 2023

CAPITAL OUTLAY PROJECTS

<u>Project</u>	<u>FY2024 Budget</u>	<u>FY2024 Actual</u>	<u>Budget Balance</u>
Jackson St Extension	\$ 1,400,000	\$ -	\$ 1,400,000
Bus. Ind. Park-Tech/MLK Infra*	2,000,000	151,014	\$ 1,848,986
Total	\$ 3,400,000	\$ 151,014	\$ 3,248,986
CO, Series 2013			
Bus. Ind. Park-Tech/MLK Infra*	\$ 144,875	\$ -	\$ 144,875

** This project funded by bond funds budgeted from the 2013 CO.*

Bastrop Economic Development Corporation

Financial Summary
For Period Ending
January 2024

bastrop

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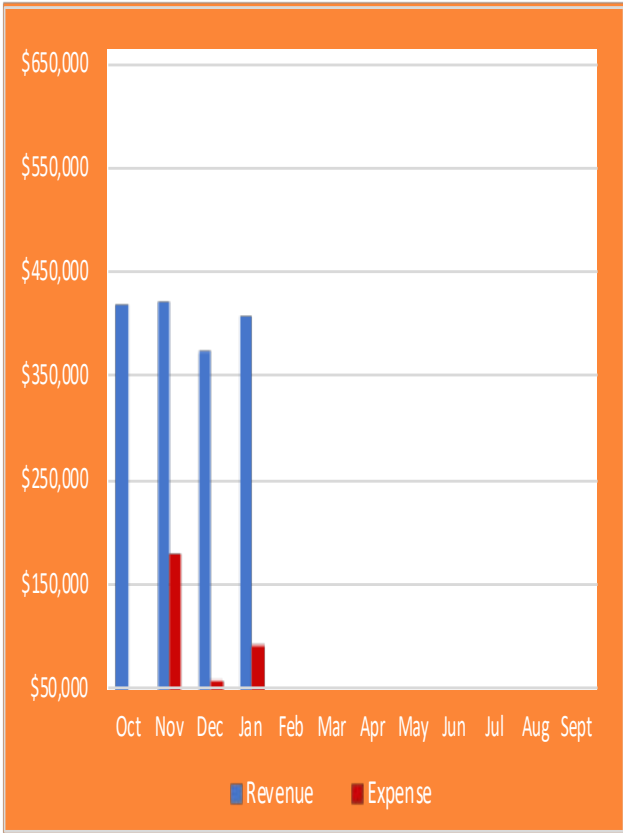
Summary of Revenues and Expenditures

As of January 31, 2024

OVERALL FUND PERFORMANCE

REVENUES VS EXPENSES

Month	FY2024 Revenue	FY2024 Expense	Monthly Variance
Oct	\$ 416,818	\$ 47,060	\$ 369,758
Nov	\$ 418,907	\$ 176,674	\$ 242,232
Dec	\$ 370,744	\$ 57,863	\$ 312,881
Jan	\$ 405,337	\$ 89,989	\$ 315,348
Feb			\$ -
Mar			\$ -
Apr			\$ -
May			\$ -
Jun			\$ -
Jul			\$ -
Aug			\$ -
Sept			\$ -
Total	\$ 1,611,807	\$ 371,587	\$ 1,240,219



Positive

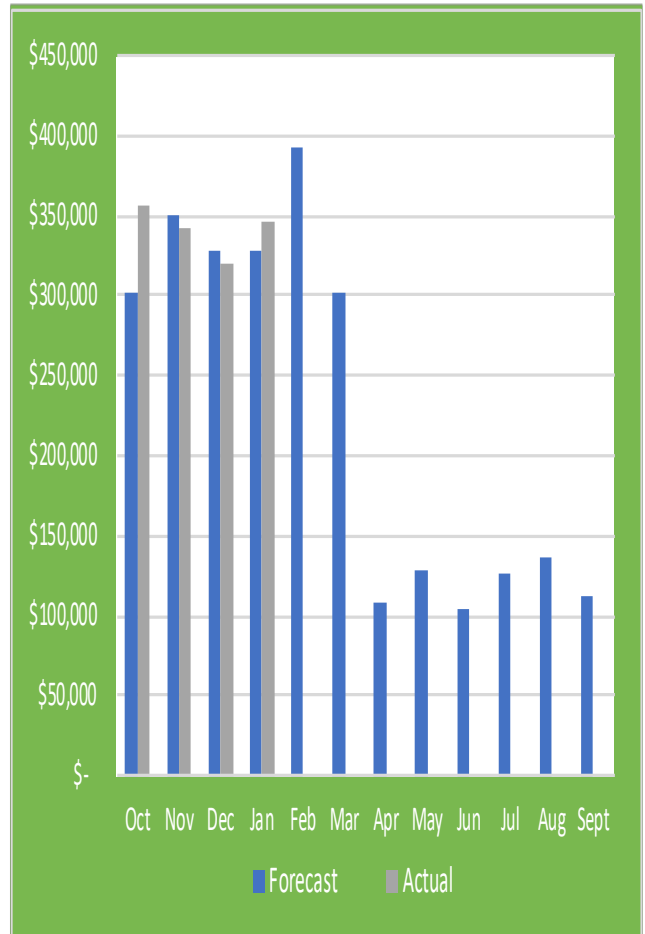
Summary of Sales Tax Revenue

As of January 31, 2024

REVENUE ANALYSIS

SALES TAX REVENUE

<u>Month</u>	<u>FY2024 Forecast</u>	<u>FY2024 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 301,212	\$ 356,212	\$ 55,000
Nov	\$ 350,658	\$ 343,063	\$ (7,595)
Dec	\$ 328,138	\$ 321,171	\$ (6,967)
Jan	\$ 327,923	\$ 346,403	\$ 18,480
Feb	\$ 393,693		\$ (393,693)
Mar	\$ 302,268		\$ (302,268)
Apr	\$ 107,369		\$ (107,369)
May	\$ 128,716		\$ (128,716)
Jun	\$ 104,404		\$ (104,404)
Jul	\$ 127,166		\$ (127,166)
Aug	\$ 135,716		\$ (135,716)
Sept	\$ 112,823		\$ (112,823)



Total	\$ 2,720,086	\$ 1,366,849	\$ 55,000
Forecast YTD	\$ 1,307,931		
Actual to Forecast	\$ 58,918	4.5%	

Positive

Sales Tax revenue is 99% of total revenue. This budget was a 3.2% increase over FY2023 projected. However a future budget amendment will be required due to passing of the street maintenance and repair sales use tax levy to be effective April 2024.

Expenditures Budget to Actual Comparison

As of January 31, 2024

OPERATING EXPENDITURES COMPARISON

<u>Category</u>	<u>FY20243 Forecast</u>	<u>FY2024 Actual</u>	<u>Monthly Variance</u>
Personnel	\$ 354,391	\$ 87,087	\$ 267,304
Supplies & Material	\$ 4,747	\$ 597	\$ 4,150
Maintenance & Repairs	\$ 7,773	\$ 640	\$ 7,133
Occupancy	\$ 21,733	\$ 14,856	\$ 6,877
Contractual Service	\$ 194,422	\$ 72,037	\$ 122,385
Marketing/Advertising	\$ 105,229	\$ 20,243	\$ 84,986
Contingency	\$ 16,666	\$ -	\$ 16,666
Debt Service	<u>\$ 26,000</u>	<u>\$ 25,113</u>	<u>\$ 887</u>
Total	<u>\$ 730,961</u>	<u>\$ 220,573</u>	<u>\$ 510,388</u>

Forecast to Actual % 69.8%

Positive

The forecast to actual comparison is a positive 69.8% year-to-date.

Expenditures Budget to Actual Comparison As of January 31, 2024

CAPITAL OUTLAY PROJECTS

<u>Project</u>	<u>FY2024 Budget</u>	<u>FY2024 Actual</u>	<u>Budget Balance</u>
Jackson St Extension	\$ 1,400,000	\$ -	\$ 1,400,000
Bus. Ind. Park-Tech/MLK Infra*	2,000,000	151,014	\$ 1,848,986
Total	\$ 3,400,000	\$ 151,014	\$ 3,248,986
CO, Series 2013			
Bus. Ind. Park-Tech/MLK Infra*	\$ 144,875	\$ -	\$ 144,875

** This project funded by bond funds budgeted from the 2013 CO.*

**BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND
FY 2022-2023 BUDGET**

Working Capital 9-30-2023 audited	\$	12,780,228
 FY 2023-2024		
Budgeted		
Revenues	\$	<u>4,746,140</u>
Total FY 2023 Resources	\$	17,526,368
 Budgeted Expenditures:		
Operating Expenses	\$	(6,675,743)
Capital Expenses	\$	(3,400,000)
Debt Service	\$	<u>(275,227)</u>
	\$	(10,350,970)
 Projected Working Capital Balance 09-30-2024	 \$	 7,175,398
 Reserve 25% of Operating Expense	 \$	 1,668,937



STAFF REPORT

MEETING DATE: February 26, 2024

TITLE:

Approval of meeting minutes from the Regular BEDC Board Meeting of January 22, 2024.

AGENDA ITEM SUBMITTED BY:

Angela Ryan, BEDC Operations Manager

BACKGROUND/HISTORY:

The minutes from the Regular BEDC Board Meeting of January 22, 2024, are attached for the Board's review and approval.

FISCAL IMPACT:

N/A

RECOMMENDATION:

Approve the meeting minutes as submitted.

ATTACHMENT:

Draft Board Meeting Minutes from January 22, 2024

Bastrop Economic Development Corporation
Board of Directors – Meeting Minutes
 January 22, 2024



The Bastrop Economic Development Corporation (BEDC) met on Monday, January 22, 2024, at 5:00 p.m. for a Regular Board Meeting at Bastrop City Hall, 1311 Chestnut Street. Board members present: Ron Spencer, Connie Schroeder, Frank Urbanek, Cheryl Lee, John Kirkland, Amberley Palmer, and Lyle Nelson. Staff members present: Interim Executive Director Sylvia Carrillo and Angela Ryan. BEDC attorney Lee Simmons was also in attendance.

1. **CALL TO ORDER** – Board Chair Spencer called the meeting to order at 5:00 p.m.
2. **PUBLIC COMMENT(S)** – There were no public comments.
3. **STAFF REPORTS & PRESENTATIONS**
 - 3.A. Discussion and possible action on Resolution R-2023-0015 passed by the BEDC Board on November 13, 2023, terminating the sale of 9.525-acre parcel of property located at 108 South Jackson Street to Bastrop County. Ms. Carrillo reported we had received confirmation from Bastrop County that they had received the letter terminating the agreement. BEDC will consider the agreement complete.
 - 3.B. Presentation and discussion of the results of the Insyteful Targeted Industry Analysis report. Ms. Carrillo went over the results with the Board. There was discussion about the fact that the report did not deliver upon expectations and what actions could be taken.
4. **INDIVIDUAL ITEMS FOR CONSIDERATION**
 - 4.A. Approval of meeting minutes from the Regular BEDC Board Meeting of November 13, 2023, and the Special Board Meeting of December 7, 2023. Ms. Lee made the motion to approve both sets of minutes as submitted, Mr. Nelson seconded, and the motion passed.
 - 4.B. Receive financial reports for periods ending September 2023, October 2023, and November 2023. Ms. Carrillo went over the financial reports with the Board and answered any questions they had.
 - 4.C. Discussion and possible direction to staff to further discussion on a proposed training facility and partnership with Smithville and Texas State Technical College. Ms. Carrillo gave an update on a meeting with Smithville Workforce Center and proposed a workshop meeting in February. The consensus of the Board was to have a workshop on Tuesday, February 20th.
 - 4.D. Discussion and possible action on terminating the existing Professional Services Agreement with Doucet & Associates to perform engineering work on the southern portion of the Bastrop Business and Industrial Park. Ms. Carrillo explained that with the recent reduction to the BEDC's budget, this project should be discontinued, terminating the contract with Doucet. After discussion, Mr. Nelson made the motion to approve Resolution R-2024-0001, Mr. Kirkland seconded, and the motion passed.

- 4.E. Discussion and possible action on update on Business Park utilities and roads as it relates to the Acutronic site. Ms. Carrillo explained that the Acutronic project could go quicker with a new layout she proposed. The Board discussed the possibility of granting a variance with a temporary construction easement. Ms. Carrillo will continue working on the new layout and bring back an opinion of probable cost at a future meeting.
- 4.F. Discussion and possible action on a proposed regional sports facility. Ms. Carrillo gave a brief presentation which included a conceptional layout of a recreational facility in the southern 80 acres of the Business Park. She reviewed different options for funding the facility, and explained she would like to go out for an RFQ for an engineering firm that specializes in such projects.
- 4.G. Update on BEDC funding commitments. Ms. Carrillo and Ms. Ryan went over the list of funding commitments and updated the Board on what has transpired since the last update.

5. EXECUTIVE SESSION

- 5.A. At 5:54 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 and Section 551.072 Deliberation regarding real property – Project Jet.
 - (2) Section 551.972 Deliberation regarding real property – value of real property at 108 Jackson Street in the Bastrop Business and Industrial Park.
 - (3) Section 551.972 Deliberation regarding real property – Request for land donation by Bastrop County Food Pantry.
- 5.B. At 6:20 p.m., the BEDC Board of Directors reconvened into open session to discuss, consider, and take any action necessary related to the executive sessions noted herein.

Ms. Schroeder made the motion that the Executive Director continue discussions for the sale of the property at 108 Jackson Street. Ms. Palmer seconded, and the motion passed.

- 6. **ADJOURNMENT** – Ms. Lee made the motion to adjourn the meeting and Ms. Palmer seconded. The meeting was adjourned at 6:22 p.m.

APPROVED: _____
Ron Spencer, Board Chair

ATTEST: _____
Angela Ryan, Operations Manager



STAFF REPORT

MEETING DATE: February 26, 2024

TITLE:

Discussion and possible action on a request by MOCA Ventures for an additional extension to their agreement with the BEDC, including the possibility of amending the agreement.

AGENDA ITEM SUBMITTED BY:

Sylvia Carrillo, ICMA-CM, CPM, City Manager & Interim Executive Director, Bastrop Economic Development Corporation

BACKGROUND/HISTORY:

The First Amended and Restated Economic Development Agreement with Moca Ventures was approved by the board on February 7, 2022. The agreement called for the purchase of approximately 28 acres of land at a cost of \$900,000. Additionally, the incentive package included installation of a road called Financial Way at an estimated cost of \$1,000,000. In return, Moca was to build a minimum 40,000 square foot building, and hire up to 700 employees within five years, with average wages ranging from \$48,000 for call center employees to \$150,000 for software engineers.

Per the original contract, construction on the project should have commenced within one year of the effective date, or February 7, 2023. A request for an extension was approved on January 23, 2023. The board granted a second extension on July 24, 2023, making the new commencement date August 7, 2024, and the Certificate of Occupancy date January 1, 2027.

Moca has now approached staff and requested a third extension, which includes construction to commence in phases, with phase one consisting of a 12,000 to 13,000 square foot administration building. Phase two would be the 40,000 square foot call center.

Construction may commence by summer of 2025.

Legal has reviewed the contract and has stated the options for the board regarding Moca include:

- 1) Allow the extension
- 2) Void the incentive agreement and attempt to recoup any incentives paid.

FISCAL IMPACT:

Dependent upon the choice made by the board to allow the extension or void the contract.

RECOMMENDATION:

None

ATTACHMENTS:

1. Letter from Moca Ventures LLC to BEDC
2. Requested Contract Amendment
3. Revised Development Plan

February 15, 2024

Bastrop Economic Development Corporation
Attention: Executive Director
301 Highway 71 W, Suite 214
Bastrop TX 78602

Attn: Executive Director

Re: MVNL Lease Intent with Moca Financial Inc

Ladies and Gentlemen:

I am providing this letter at the request of Moca Ventures Nebraska, LLC (“Landlord”) with an address of 114 N. Custer Ave, Grand Island, NE 68803. Landlord has entered into a lease with Moca Financial Inc (“Tenant”) with an address of 702 Main Street, Suite 102, Bastrop, TX 78602, for the development of 27.954 acres of land located in the Bastrop Industrial Park, which is to include build-to-suit improvements to be designed and constructed by Landlord for use by Moca Financial Inc.

The lease commences upon completion of construction of Phase I of the improvements and receipt of a Certificate of Occupancy from the City of Bastrop. The improvements for Phase I of the development have been revised, as reflected in a revised Development Plan to be submitted to the BEDC. The lease remains in effect, and Tenant intends on being the first occupant of the development.

Warm regards,



Shawn Sinner
President
MOCA Financial Inc

Cc: Mr. John Baasch
Moca Ventures Nebraska, LLC
114 N. Custer Ave
Grand Island, NE 68803

SECOND AMENDED & RESTATED ECONOMIC DEVELOPMENT PERFORMANCE AGREEMENT

This Second Amended & Restated Performance Agreement (“Agreement”) is entered into to be effective as of the Effective Date (as defined in Article III below), by and between the Bastrop Economic Development Corporation, located in Bastrop County, Texas (hereinafter called “BEDC”), a Texas non-profit industrial development corporation under the Development Corporation Act and governed by TEX. LOC. GOV. CODE chapters 501, 502 and 505 and the Texas Non-Profit Corporation Act, and Moca Ventures Nebraska, LLC, a Texas entity (hereinafter called “Developer”), otherwise known as the “Parties” to this Agreement to amend and restate the original First Amended & Restated Economic Development and Performance Agreement entered into between the Parties dated as of February 7, 2022 (“First Amended Performance Agreement”).

RECITALS

WHEREAS, the Development Corporation Act of 1979, as amended (Section 501.001 *et seq.*, Texas Local Government Code, formerly the Development Corporation Act of 1979) (the “Act”) authorizes a development corporation to fund certain projects as defined by the Act and requires development corporations to enter into performance agreements to establish and provide for the direct incentive or make an expenditure on behalf of a business enterprise under a project; and

WHEREAS, Section 501.158 of the Act requires a performance agreement to provide at a minimum for a schedule of additional payroll or jobs to be created or retained, capital investment, and workforce training and development are all factors to consider for any direct incentives provided or expenditures made by the BEDC under the agreement and to specify the terms under which repayment must be made if the business enterprise does not meet the performance requirements specified in the agreement; and

WHEREAS, Developer desires to purchase approximately 27.954 acres of land from BEDC for Nine Hundred Thousand Dollars (\$900,000.00) pursuant to the Commercial Contract-Unimproved Property between the Parties attached as Exhibit A and develop and construct a corporate headquarters, office complex, and campus that would be designed for, and to be leased by, Moca Financial Inc, a Delaware corporation, on a long-term basis for software engineering and development, call center operations; and

WHEREAS, following the execution of the original Commercial Contract-Unimproved Property attached to the First Amended Performance Agreement, the Parties determined that the Property to be purchased from the BEDC was not readily accessible by vehicles from a public road;

WHEREAS, the Parties have developed a plan to provide improved public road access to the Property by having Jackson Street extended to the south to a new public drive to be constructed to the east to provide for the entrance to the Project by Developer from the south, and to include all required utilities (the proposed “Infrastructure Improvements”);

WHEREAS, the Board of the BEDC on November 5, 2021, approved and authorized funding for the Infrastructure Improvements up to \$1,000,000.00;

WHEREAS, the City Council of the City of Bastrop adopted Resolution No. R-2021-108 on December 14, 2021, wherein it authorized partial funding for the Infrastructure Improvements;

WHEREAS, the improvements made to Property by Developer, as proposed, will contribute to the infrastructure needs and economic development of the City of Bastrop by promoting and developing expanded business enterprises, increased development, increased real property value and tax revenue for the City of Bastrop, and will have both a direct and indirect positive overall improvement/stimulus in the local and state economy; and

WHEREAS, the BEDC desires to offer incentives to Developer to enable Developer to develop and attract additional operations and business enterprises, to bring corporate headquarters and to expand its operations within the City pursuant to this Agreement in substantial conformity with the Act; and

WHEREAS, the Parties are executing and entering into this Agreement to set forth certain terms and obligations of the Parties with respect to such matters; and

WHEREAS, the Parties recognize that all agreements of the Parties hereto and all terms and provisions hereof are subject to the laws of the State of Texas and all rules, regulations and interpretations of any agency or subdivision thereof at any time governing the subject matters hereof; and

WHEREAS, the Parties agree that all conditions precedent for this Agreement to become a binding agreement have occurred and been complied with, including all requirements pursuant to the Texas Open Meetings Act and all public notices and hearings, if any, have been conducted in accordance with Texas law; and

WHEREAS, on the Effective Date, the commitments contained in this Agreement shall become legally binding obligations of the Parties.

NOW, THEREFORE, in consideration of the mutual covenants, benefits and agreements described and contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and further described herein, the Parties agree as follows:

**ARTICLE I
RECITALS**

1. Recitals. The recitals set forth above are declared true and correct by the Parties and are hereby incorporated as part of this Agreement.

**ARTICLE II
AUTHORITY AND TERM**

1. Authority. The BEDC’s execution of this Agreement is authorized by the Act and constitutes a valid and binding obligation of the BEDC. The BEDC acknowledges that Developer is acting in reliance upon the BEDC’s performance of its obligations under this Agreement in making the decision to commit substantial resources to the establishment of the Project, hereinafter established.

2. Term. This Agreement shall become enforceable upon the Effective Date, hereinafter established, and shall continue until the terminated herein or extended by mutual agreement of the Parties in the manner provided for herein.

3. Purpose. The purpose of this Agreement is to formalize the agreements between the Developer and the BEDC for the granting of funds to cover certain costs associated with the Project and specifically state the covenants, representations of the Parties, and the incentives associated with Developer’s commitment to abide by the provisions of the Act and to abide by the terms of this Agreement, which has been approved by the BEDC and the Developer as complying with the specific requirements of the Act. It is expressly agreed that this Agreement constitutes a single transaction. A failure to perform any obligation by the Developer may constitute a breach of the entire Agreement and terminate any further commitments (if any) by the BEDC unless an alternative penalty or remedy is provided for herein.

4. Administration of Agreement. Upon the Effective Date, the BEDC delegates the administration and oversight of this Agreement to the Executive Director of the BEDC, or its designee. Any proposed amendments to the Agreement shall require the approval of the Board of Directors of the BEDC.

ARTICLE III DEFINITIONS

As used in this Agreement, the following terms shall have the meanings ascribed below. All undefined terms shall retain their usual and customary meaning as ascribed by common and ordinary usage.

“Bankruptcy” shall mean the dissolution or termination of a Party’s existence as a going business, insolvency, appointment of receiver for any part of such Party’s property and such appointment is not terminated within ninety (90) days after such appointment is initially made, any general assignment for the benefit of creditors, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against such party and such proceeding is not dismissed within ninety (90) days after the filing thereof.

“Capital Investment” shall mean the investment of a minimum of four million five hundred thousand dollars (\$4,500,000.00) during Phase 1 and ten million seven hundred thousand dollars (\$10,700,000) in capital improvements in the Structures in total.

“Certificate of Occupancy” shall mean the signed certificate issued by the City of Bastrop Planning & Development Department granting the Developer the right to occupy a Structure and confirming that the entire work covered by the permits and plans are in place.

“Closing Costs” shall mean those final costs paid by the BEDC as established on the final closing disclosure statement in the sale of the Property to Developer.

“Commencement of Construction” shall mean the issuance of the building permit.

“Effective Date” shall be the date of the last signing by a party to this Agreement.

“Force Majeure” shall mean any contingency or cause beyond the reasonable control of a party, including, without limitation, acts of God or the public enemy, war, riot, civil commotion, terrorism, insurrection, epidemics, pandemics, government, or de facto governmental action (unless caused by the intentionally wrongful acts or omissions of a party), fires, explosions or floods, strikes, slowdowns or work stoppages.

“Incentive Payment” means four hundred fifty thousand dollars (\$450,000.00) at the completion of the Phase 1 Structures and a cumulative total of nine hundred thousand dollars (\$900,000.00) less the Developer Infrastructure Costs, Closing Costs on the Property and \$3,500.00 which represents the BEDC’s reasonable attorney’s fees associated with the closing and the negotiation of this Agreement to be paid as an incentive for developing and constructing the Structures and completing the Capital Investment.

“Developer Infrastructure Costs” means 50% of the costs for the design and construction of a maximum of 400 linear feet of infrastructure for a public drive, which will begin at the southern terminus of Jackson Street (as to be extended 350’ pursuant to Article IV, Section 1, *infra*) and extend to the east, terminating at the entrance of the Project by Developer, and to include all required utilities; provided however, that the Developer’s share of such costs shall not exceed five hundred thousand dollars (\$500,000.00).

“Property/Location” these terms, interchangeably, mean the 27.954 Acres, more or less, located at the Bastrop Business and Industrial Park, Phase 1, Block A, Lot 1, all in Bastrop, Texas.

“Purchase Price” means nine hundred thousand dollars (\$900,000.00).

“Phase 1 Structures” shall mean the office buildings/campus consisting of a minimum of twelve thousand (12,000) square feet which may be split between multiple buildings and related improvements.

“Structures” shall mean the office complex/campus consisting of a minimum of forty thousand (40,000) square feet which may be split between multiple buildings and related improvements.

ARTICLE IV BEDC OBLIGATIONS

1. BEDC Performance Obligations.

BEDC shall pay the Developer the Phase 1 Incentive Payment within thirty (30) days following the BEDC’s receipt, from the Developer, of a copy of a Certificate of Occupancy(s) issued for

the Phase 1 Structures and Developer's written, notarized verification, and evidence of, the Capital Investment prior to January 1st, 2028. BEDC shall pay the Developer the Phase 2 Incentive Payment within thirty (30) days following the BEDC's receipt, from the Developer, of a copy of a Certificate of Occupancy(s) issued for the Phase 2 Structures and Developer's written, notarized verification, and evidence of, the Capital Investment prior to January 1st, 2030. Payment is subject to BEDC's right to access and inspect the books and records of Developer for the purpose of ensuring compliance as to the Capital Investment.

BEDC shall grant Developer a temporary easement in and over BEDC property adjacent to the Property, so that Developer may access the Property for the installation and construction of Improvements as contemplated by this Agreement, and in a form consistent with the attached Exhibit B.

BEDC shall construct the necessary public improvements to provide permanent access to the Property; said improvements to consist of an extension of Jackson Street to the south of approximately 350 feet, adjoined by an improved public road extending approximately 400 feet east from Jackson Street, from which the Property would gain access from its southern boundary, and as provided on the attached Exhibit C. The BEDC shall not be liable for any delays or failures in constructing said improvements if such failure or delay is due to Force Majeure; the BEDC shall then be excused from such performance for such period of time as is reasonably necessary after such occurrence to remedy the effects hereto. The BEDC estimates that such improvements will be substantially completed within twenty-four (24) months. Time is of the Essence.

2. Confidentiality. The BEDC agrees to the extent allowed by law to keep all tax information and documentation received, pursuant to this Agreement hereof, confidential. In the event a request is made for such information, BEDC will not disclose the information unless required to do so by the Attorney General of Texas.
3. Current Revenue. The funds distributed hereunder shall be paid solely from lawfully available funds of the BEDC. Under no circumstances shall the obligations hereunder be deemed to create any debt within the meaning of any constitutional or statutory provision. None of the obligations under this Agreement shall be pledged or otherwise encumbered in favor of any commercial lender and/or similar financial institution.

ARTICLE V PERFORMANCE OBLIGATIONS OF DEVELOPER

The obligation of the BEDC to pay the Incentive Payment shall be conditioned upon Developer's continued compliance with and satisfaction of each of the performance obligations set forth below in this Agreement.

1. Construction of Improvements. Developer shall construct the Structures.
2. Capital Investment. Developer shall make the Capital Investment into the Structures.

3. Infrastructure Costs. Developer shall pay the Developer Infrastructure Costs as described in Article III as a reduction in the Incentive Payment to be made by the BEDC to Developer.
4. Completion Date. A Certificate of Occupancy(s) for the Phase 1 Structures shall be obtained, and the Capital Investment shall be completed prior to January 1st, 2028. A Certificate of Occupancy(s) for the Phase 2 Structures shall be obtained, and the Capital Investment shall be completed prior to January 1st, 2030.
5. Additional Payroll or Jobs to be Created or Retained. This Agreement does not require the creation or retention of additional payroll or jobs.
6. Payment of Legal Fees. Developer commits to reimburse the BEDC for the necessary legal fees, in the amount of two hundred seventy-five dollars (\$275.00) an hour, in the preparation of any amendment to this Agreement requested by Developer. Timely payment shall be made within sixty (60) days of submittal of invoice to Developer by the BEDC or its assigns. Each Party shall bear its own legal fees in connection with the negotiation of this Agreement.

ARTICLE VI COVENANTS AND DUTIES

1. Developer's Covenants and Duties. Developer makes the following covenants and warranties to the BEDC and agrees to timely and fully perform the obligations and duties contained in Article V of this Agreement. Any false or substantially misleading statements contained herein or failure to timely and fully perform those obligations and duties within this Agreement shall be an act of Default by the Developer.
 - (a) Developer is authorized to do business and is in good standing in the State of Texas and shall remain in good standing in the State of Texas and the United States of America during any term of this Agreement.
 - (b) The execution of this Agreement has been duly authorized by Developer's authorized agent, and the individual signing this Agreement is empowered to execute such Agreement and bind the entity. Said authorization, signing, and binding effect is not in contravention of any law, rule, regulation, or of the provisions of Developer's formation documents, or of any agreement or instrument to which Developer is a party to or by which it may be bound.
 - (c) Developer is not a party to any Bankruptcy proceedings currently pending or contemplated, and Developer has not been informed of any potential involuntary Bankruptcy proceedings.
 - (d) To its current, actual knowledge, and subject to the Certificate of Occupancy (or other approvals and permits to be obtained under subpart (f) immediately below), Developer has acquired and maintained all necessary rights, licenses, permits, and authority to carry on its business in the City of Bastrop and will continue to use its best efforts to maintain all necessary rights, licenses, permits, and authority.

- (e) Developer shall timely and fully comply with all the terms and conditions of Article V of this Agreement.
 - (f) Developer agrees to obtain, or cause to be obtained, all necessary permits and approvals from the City of Bastrop and/or all other governmental agencies having jurisdiction over the construction of any improvements to the Locations.
 - (g) Developer shall be responsible for paying, or causing to be paid, to the City of Bastrop and all other governmental agencies the cost of all applicable permit fees and licenses required for construction of the Project. Developer agrees to develop the Project in accordance with the ordinances, rules, and regulations of the City of Bastrop in effect on the date the Project was designated, unless specified otherwise in this Agreement. Developer, in its sole discretion, may choose to comply with any or all City of Bastrop rules promulgated after the Effective Date of this Agreement.
 - (h) Developer agrees to commence and complete the Project in strict accordance with the Agreement.
 - (i) Developer shall cooperate with the BEDC in providing all necessary information to assist them in complying with this Agreement.
 - (j) During the term of this Agreement, Developer agrees to not knowingly employ any undocumented workers as part of the Project, and, if convicted of a violation under 8 U.S.C. Section 1324a(1), Developer shall be in Default (subject to the obligations in Article V and the remedies in Article VIII). Developer is not liable for an unknown violation of this Section by a subsidiary, affiliate, or franchisee of Developer or by a person with whom Developer contracts; provided, however, that identical federal law requirements provided for herein shall be included as part of any agreement or contract which Developer enters into with any subsidiary, assignee, affiliate, or franchisee for which funds provided herein will be used.
 - (k) Developer shall not be in arrears and shall be current in the payment of all City taxes and fees.
 - (l) BEDC has the right to periodically (and with reasonable advance notice) verify the terms and conditions of this Agreement.
2. BEDC's Covenants and Duties. BEDC agrees to timely and fully perform the obligations and duties contained in Article IV of this Agreement. Any false or substantially misleading statements contained herein or failure to timely and fully perform those obligations and duties within this Agreement shall be an act of Default by the BEDC.
 3. Compliance and Default. Failure by Developer to timely comply with any performance requirement, duty, or covenant set forth in Article VIII shall be considered an Event of Default and shall relieve the BEDC of any Default and give the BEDC the right to terminate this

Agreement and collect the Recapture Amount, as determined by the Board of Directors of the BEDC.

ARTICLE VII TERMINATION

1. Termination. This Agreement shall terminate upon the earliest occurrence of any one or more of the following:
 - (a) The written agreement of the Parties;
 - (b) Completion of the obligations of the Parties; or
 - (c) Default by Developer, at the option of the BEDC.

ARTICLE VIII DEFAULT/RECAPTURE

1. Developer Events of Default.
 - (a) Failure of Developer to perform any term, covenant or agreement contained in Article V;
 - (b) The BEDC determines that any representation or warranty contained herein or in any financial statement, certificate, report or opinion submitted to BEDC in connection with or pursuant to the requirements of this Agreement was incorrect or misleading in any material respect when made;
 - (c) Any judgment is assessed against Developer or any attachment or other levy against the property of Developer with respect to a claim remains unpaid, unstayed on appeal, undischarged, not bonded or not dismissed for a period of thirty (30) days; or
 - (d) Developer makes an assignment for the benefit of creditors; admits in writing its inability to pay its debts generally as they become due; files a petition in bankruptcy; is adjudicated insolvent or bankrupt; petitions or applies to any tribunal for any receiver or any trustee of Developer or any substantial part of its property, commences any action relating to Developer under any reorganization, arrangement, readjustment of debt, dissolution or liquidation law or statute of any jurisdiction whether now or hereafter in effect; or if there is commenced against Developer any such action and such action remains undismissed or unanswered for a period of sixty (60) days from such filing, or Developer by any act indicates its consent to or approval of any trustee of Developer or any substantial part of its property; or suffers any such receivership or trustee to and such appointment remains unvacated for a period of sixty (60) days.
2. BEDC Events of Default.
 - (a) BEDC materially fails to fulfill an obligation set forth within Article IV.
3. Remedies for Default; Recapture.

- (a) Developer's sole remedy under this Agreement is specific performance for BEDC's default of its obligations under Section IV of this Agreement, and only in the event Developer is not in Default of this Agreement.
- (b) In the event of Default by the Developer under subsections 1 (b), (c), or (d) under this Article prior to the Commencement of Construction, the BEDC shall have the right to terminate this Agreement and ownership of the Property shall revert to the BEDC. Upon reacquiring ownership of the Property, the BEDC shall return to Developer the Purchase Price paid for the Property less Closing Costs and \$3,500 in reasonable attorney's fees associated with the closing and the negotiation of this Agreement. Developer shall be obligated to perform any act required to assist in transferring ownership of the Property to the BEDC.
- (c) In the event Developer does not Commence Construction on Phase 1 Structures within eighteen months (18) of the Effective Date of this Second Amended and Restated Economic Development Performance Agreement, or longer if agreed to by the Parties, the BEDC shall have the right to terminate this Agreement, and ownership of the Property shall revert to the BEDC. Upon reacquiring ownership of the Property, the BEDC shall return to Developer the Purchase Price paid for the Property less Closing Costs and \$3,500 in reasonable attorney's fees associated with the closing and the negotiation of this Agreement. Developer shall be obligated to perform any act required to assist in transferring ownership of the Property to the BEDC.
- (d) In the event of Default after Commencement of Construction by the Developer under subsection 1 (a) of this Article (i.e., failure to perform under Article V), the BEDC may terminate this Agreement and shall have no obligation to pay the Incentive Payment.

4. Limitation on Use of Funds & Property in the Event of Default.

Under no circumstances will the funds received under this Agreement be used, either directly or indirectly, to pay costs or attorney fees incurred in any adversarial proceeding regarding this Agreement against the City of Bastrop or the BEDC.

**ARTICLE IX
MISCELLANEOUS**

1. Binding Agreement. The terms and conditions of this Agreement shall be binding on and inure to the benefit of the Parties, and their respective successors and assigns. The undersigned CEO or Board Chair of the BEDC shall be responsible for the administration of this Agreement and shall have the authority to execute any instruments, duly approved by the BEDC, on behalf of the Parties related thereto.
2. Mutual Assistance. The Parties will do all things reasonably necessary or appropriate to carry out the terms and provisions of this Agreement and to aid and assist each other in carrying out such terms and provisions.

3. Representations and Warranties. The BEDC represents and warrants to Developer that this Agreement is within its authority, and that it is duly authorized and empowered to enter into this Agreement, unless otherwise ordered by a court of competent jurisdiction. Developer represents and warrants to the BEDC that it has the requisite authority to enter into this Agreement.
4. Assignment. Developer shall have the right to assign all of its rights, duties, and obligations under this Agreement to a duly qualified third party with the prior written approval of the BEDC, which approval will not be unreasonably withheld or delayed. Any assignment provided for herein shall not serve to enlarge or diminish the obligations and requirements of this Agreement, nor shall they relieve Developer of any liability to the BEDC, unless agreed to in writing by the BEDC, which agreement will not be unreasonably withheld, including any required indemnity in the event that any Assignee hereof shall at any time be in Default of the terms of this Agreement. The BEDC may demand and receive adequate assurance of performance including the deposit or provision of financial security by any proposed Assignee prior to its approval of an assignment.
5. Independent Contractors.
 - (a) It is expressly understood and agreed by all Parties hereto that in performing their services hereunder, Developer at no time will be acting as an agent of the BEDC and that all consultants or contractors engaged by Developer will be independent contractors of Developer; and nothing contained in this Agreement is intended by the Parties to create a partnership or joint venture between the Parties and any implication to the contrary is hereby expressly disavowed. The Parties hereto understand and agree that the BEDC will not be liable for any claims that may be asserted by any third party occurring in connection with services performed by Developer under this Agreement, unless any such claims are due to the fault or Default of the BEDC.
 - (b) By entering into this Agreement, except as specifically set forth herein, the Parties do not waive, and shall not be deemed to have waived, any rights, immunities, or defenses either may have, including the defense of parties, and nothing contained herein shall ever be construed as a waiver of sovereign or official immunity by the BEDC with such rights being expressly reserved to the fullest extent authorized by law and to the same extent which existed prior to the execution hereof.
 - (c) No employee of the BEDC, or any board member, or agent of the BEDC, shall be personally responsible for any liability arising under or growing out of this Agreement.
6. Notice. Any notice required or permitted to be delivered hereunder shall be deemed delivered by actual delivery, or on the third business day after depositing the same in the hands of a reputable overnight courier (such as United States Postal Service, FedEx or UPS) and addressed to the Party at the address set forth below:

If intended for BEDC: Bastrop Economic Development Corporation
 Attention: Executive Director
 301 Highway 71 W, Suite 214
 Bastrop TX 78602
 jean@bastropedc.org

With a copy to: Denton, Navarro, Rocha, Bernal, & Zech PC
 Attention: Charles E. Zech
 2500 W. William Cannon Drive, Suite 609
 Austin, TX 78745
 cezech@rampagelaw.com

If to the Developer: Moca Ventures Nebraska, LLC
 Attention: John Baasch
 114 N. Custer Avenue
 Grand Island, Nebraska 68803
 (308) 390-0351
 john@johnbaaschauger.com

Any Party may designate a different address at any time upon written notice to the other Parties.

7. Governmental Records. All invoices, records and other documents required for submission to the City pursuant to the terms of this Agreement are Governmental Records for the purposes of Texas Penal Code Section 37.10.
 - (a) Governing Law. The Agreement shall be governed by the laws of the State of Texas, and the venue for any action concerning this Agreement (subject to the dispute resolution mechanisms of Article VIII above) shall be in the Courts of Bastrop County. The Parties agree to submit to the personal and subject matter jurisdiction of said court.
 - (b) Amendment. This Agreement may be amended by mutual written agreement of the Parties, as approved by the Board of Directors of the BEDC and paid for by the Developer.
8. Legal Construction. In the event any one or more of the provisions contained in this Agreement shall, for any reason, be held invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect other provisions of this Agreement, and it is the intention of the Parties to this Agreement that, in lieu of each provision that is found to be illegal, invalid, or unenforceable, a provision be added to this Agreement which is legal, valid and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid, or unenforceable.

Each of the Parties has been represented by counsel of their choosing in the negotiation and preparation of this Agreement. Regardless of which Party prepared the initial draft of this Agreement, this Agreement shall, in the event of any dispute, whatever its meaning or

application, be interpreted fairly and reasonably and neither more strongly for or against any Party.

9. Entire Agreement. This Agreement, together with the Commercial Contract-Unimproved Property, as amended contemporaneously with this Agreement, and the Temporary Public Access Easement Agreement constitute the entire agreement between the Parties with respect to the subject matter covered in this Agreement. There is no other collateral oral or written agreement between the Parties that, in any manner, relates to the subject matter of this Agreement, except as provided for in any Exhibits attached hereto or duly approved amendments to this Agreement, as approved by the Board of Directors of the BEDC.
10. Paragraph Headings. The paragraph headings contained in this Agreement are for convenience only and will in no way enlarge or limit the scope or meaning of the various and several paragraphs.
11. Counterparts. This Agreement may be executed in counterparts. Each of the counterparts shall be deemed an original instrument, but all of the counterparts shall constitute one and the same instrument.
12. Exhibits. Any Exhibits attached hereto are incorporated by reference for all purposes.
13. Survival of Covenants. Any of the representations, warranties, covenants, and obligations of the Parties, as well as any rights and benefits of the Parties, pertaining to a period of time following the termination of this Agreement shall survive termination.
14. Indemnification.

DEVELOPER AGREES TO DEFEND, INDEMNIFY AND HOLD THE BEDC AND THE CITY OF BASTROP (“CITY”), AND THEIR RESPECTIVE OFFICERS, AGENTS AND EMPLOYEES, HARMLESS FROM AND AGAINST ANY AND ALL REASONABLE LIABILITIES, DAMAGES, CLAIMS, LAWSUITS, JUDGMENTS, ATTORNEY FEES, COSTS, EXPENSES AND ANY CAUSE OF ACTION THAT DIRECTLY RELATES TO ANY OF THE FOLLOWING: ANY CLAIMS OR DEMANDS BY THE STATE OF TEXAS THAT THE BEDC HAS BEEN ERRONEOUSLY OR OVER-PAID SALES AND USE TAX FOR ANY PERIOD DURING THE TERM OF THIS AGREEMENT, OR AS A RESULT OF ANY ACT OR OMISSION OR BREACH OR NON-PERFORMANCE BY DEVELOPER UNDER THIS AGREEMENT EXCEPT THAT THE INDEMNITY PROVIDED HEREIN SHALL NOT APPLY TO ANY LIABILITY RESULTING FROM THE ACTION OR OMISSIONS OF THE BEDC OR CITY. THE PROVISIONS OF THIS SECTION ARE SOLELY FOR THE BENEFIT OF THE PARTIES HERETO AND NOT INTENDED TO CREATE OR GRANT ANY RIGHTS, CONTRACTUAL OR OTHERWISE, TO ANY OTHER PERSON OR ENTITY, IT BEING THE INTENTION OF THE PARTIES THAT DEVELOPER SHALL BE RESPONSIBLE FOR THE REPAYMENT OF ANY FUNDS PAID AND PROPERTY GRANTED TO DEVELOPER HEREIN THAT INCLUDES CITY SALES TAX RECEIPTS THAT THE STATE OF

TEXAS HAS DETERMINED WAS ERRONEOUSLY PAID, DISTRIBUTED OR ALLOCATED TO THE BEDC.

15. Additional Instruments. The Parties agree and covenant to cooperate, negotiate in good faith, and to execute such other and further instruments and documents as may be reasonably required to fulfill the public purposes provided for and included within this Agreement.
16. Force Majeure. Whenever a period of time is herein prescribed for action to be taken by the Developer, the Developer shall not be liable or responsible for, and there shall be excluded from the computation of any such period of time, any delays due to causes of any kind whatsoever which are caused by Force Majeure.

[SIGNATURE PAGES FOLLOW]

Executed on this _____ day of _____, _____.

MOCA VENTURES NEBRASKA, LLC

By: _____

Name: _____

Title: President

STATE OF _____ }

COUNTY OF _____ }

This document was acknowledged before me on this _____ day of _____, _____, by _____ for Moca Ventures Nebraska, LLC, a Texas limited liability company, on behalf of said company.

Notary Public, State of _____

Notary's typed or printed name

My commission expires

Executed on this _____ day of _____, _____.

**BASTROP ECONOMIC
DEVELOPMENT CORPORATION**

By: _____

Name: Genora Young

Title: Interim Executive Director

STATE OF TEXAS }
COUNTY OF BASTROP }

This document was acknowledged before me on this _____ day of _____,
_____, by _____ for the Bastrop Economic Development Corporation,
a Texas non-profit industrial development corporation, on behalf of said agency.

Notary Public, State of Texas

Notary's typed or printed name

My commission expires

APPROVED AS TO FORM:

By: _____
Charlie Zech, BEDC Counsel
DNRB&Z P.C.

Exhibit A

Purchase and Sale Agreement (Commercial Contract-Unimproved Property) with Amendments
and Rider

[SEE ATTACHED]

EXHIBIT B

Temporary Public Access Easement Agreement

[SEE ATTACHED]

EXHIBIT C

Moca Building Site Plan/BEDC Roads

[SEE ATTACHED]



MOCA VENTURES NEBRASKA
REVISED DEVELOPMENT PLAN

Proposed Office Development in Two Phases on 27.954 Acres
in the Bastrop Industrial Park
Bastrop, Texas

Phase 1: 1-Story Office Buildings – 12, 977 sf
Phase 2: 2 to 4 Story Buildings -- 30,000-60,000 sf (TBD)

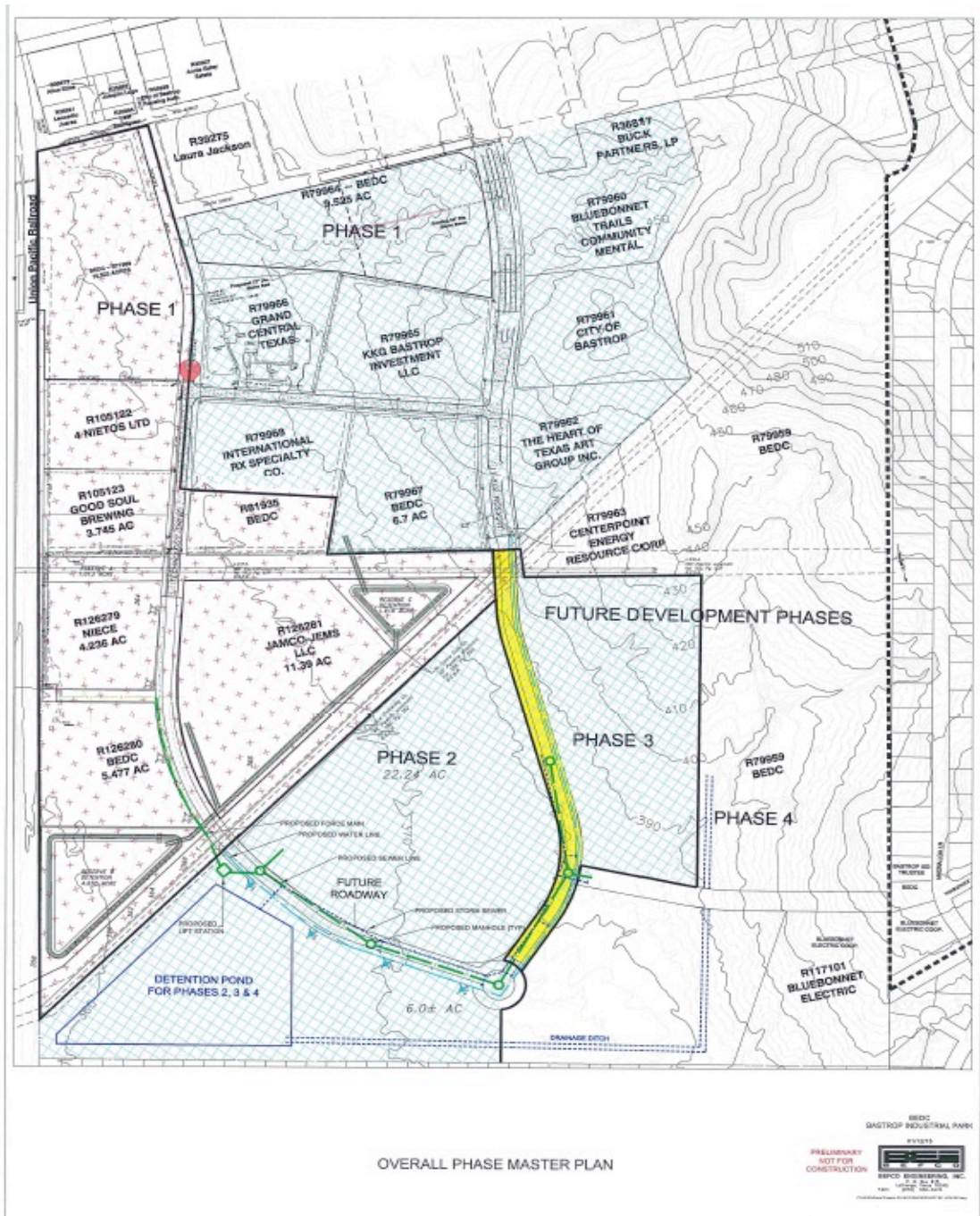
Owner: Moca Ventures Nebraska, LLC

Tenant: Moca Financial Inc

February __ 2024

DRAFT

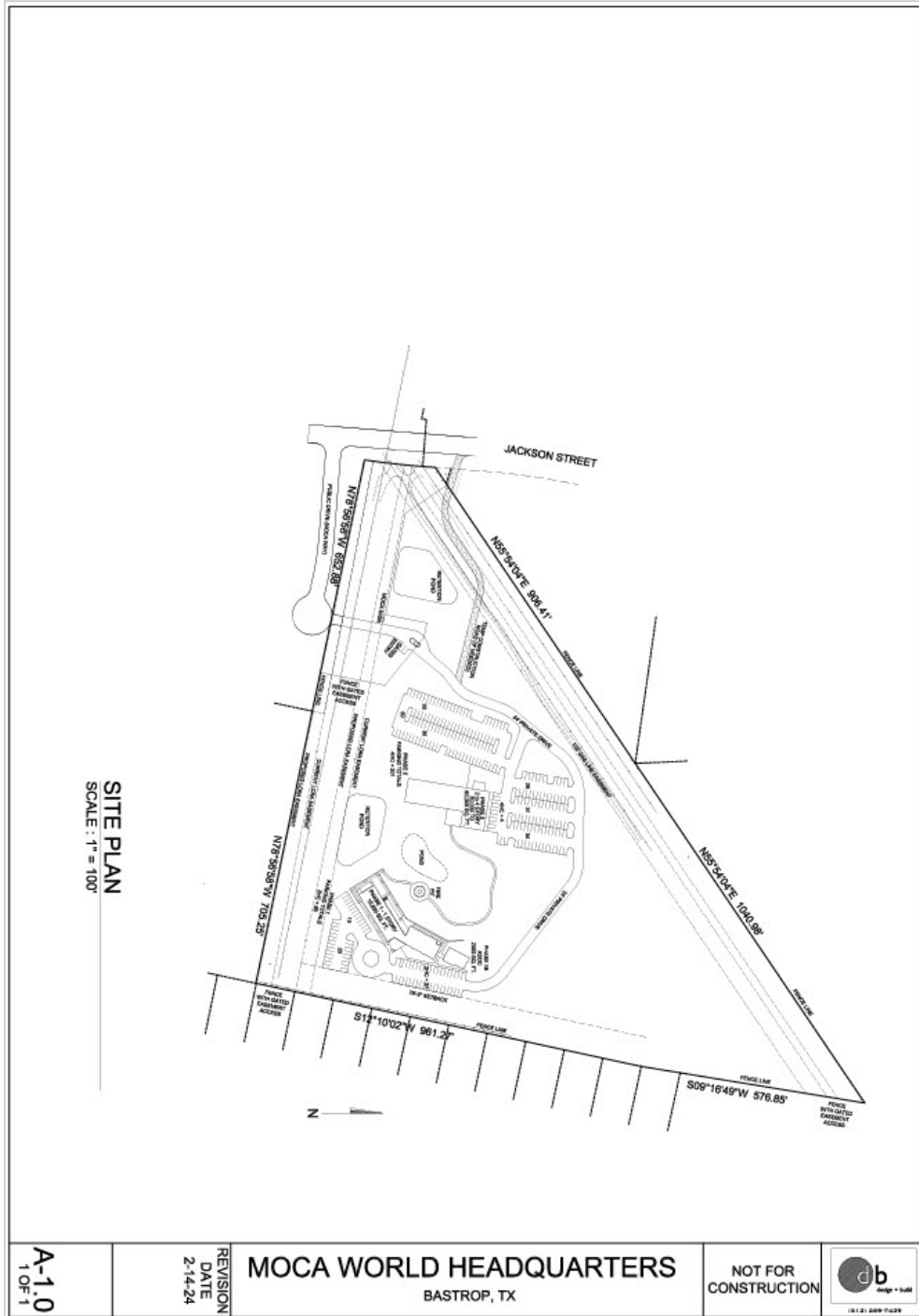
Moca Ventures Nebraska Revised Development Plan Utilities



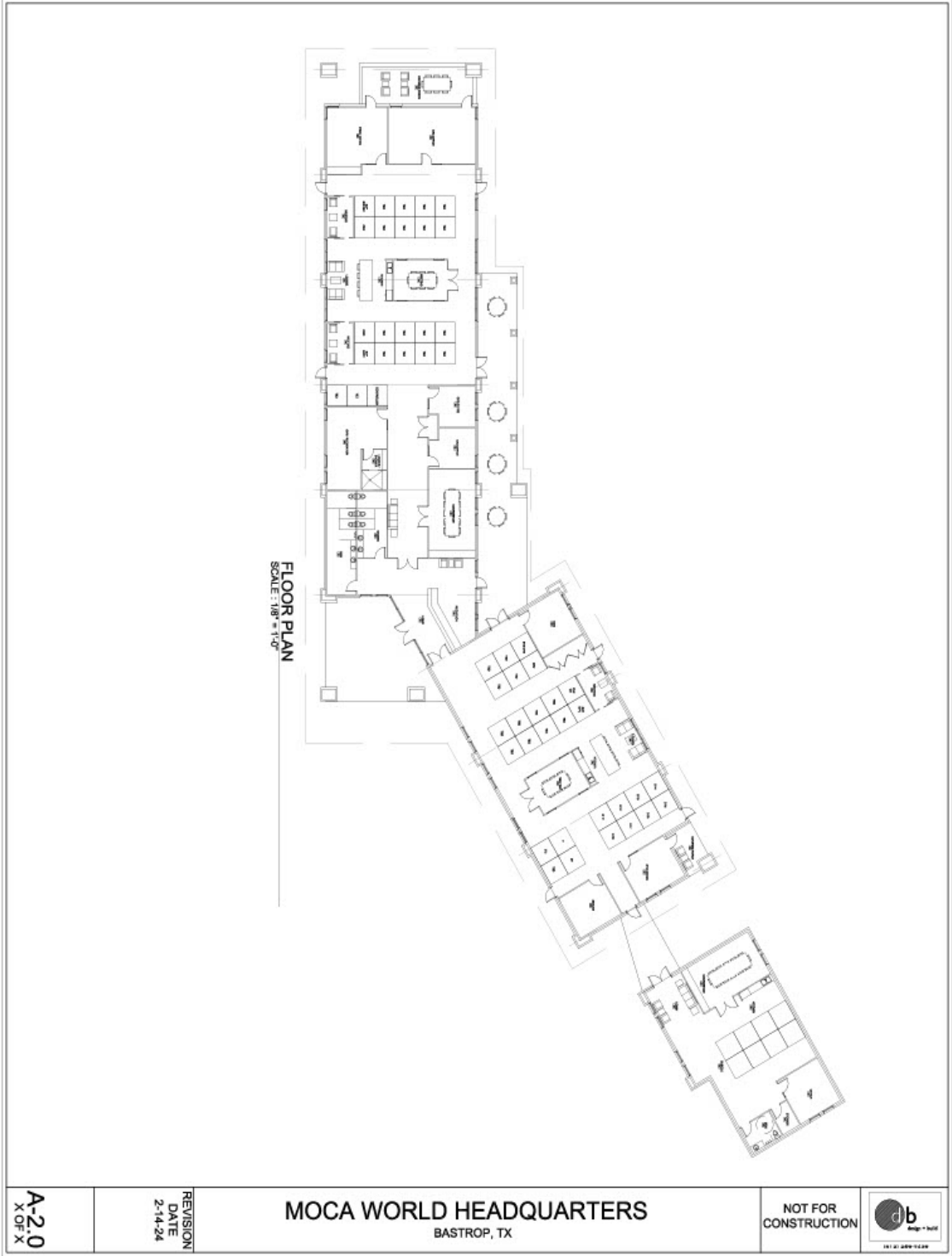
Moca Ventures Nebraska Revised Development Plan Road Access (under construction)



Moca Ventures Nebraska REVISED DEVELOPMENT PLAN SITE PLAN

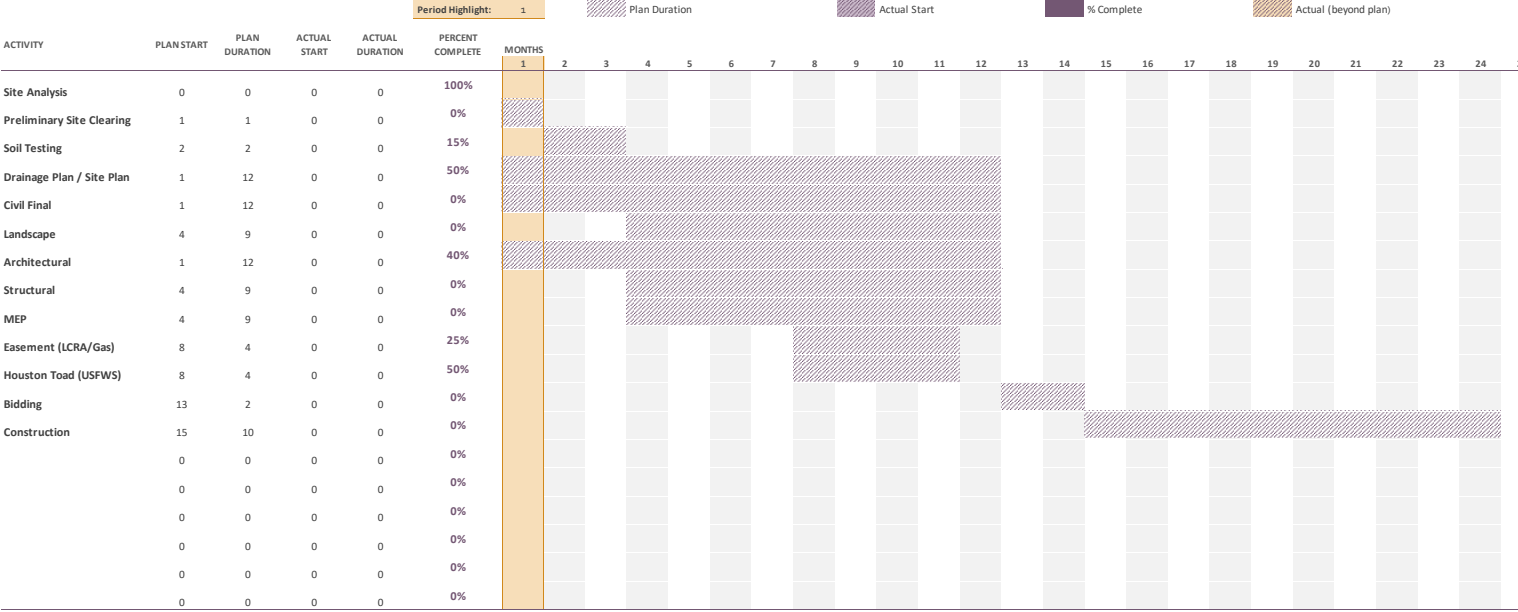


Moca Ventures Nebraska REVISED DEVELOPMENT PLAN Phase I Overall Plan



Moca Ventures Nebraska REVISED DEVELOPMENT PLAN Phase I Development Schedule

MOCA Headquarters



**Moca Ventures Nebraska
Proforma Project Analysis-Costs of Site and Improvements**

I. Third Party Expenditures by Moca Nebraska to Date (Rounded to Nearest \$1000)

1.1 Land Purchase and Associated Expenses	901,000
1.2 Surveying	38,000
1.3 Engineering, Environmental & Endangeredd Species Assessments]	134,000
1.4 Site Preparation	1000
1.5 Taxes	26,000
1.6 Legal & Accounting	___55,000_____
Total Expenditures to February 1, 2024	\$1,155,000

**Moca Ventures Nebraska
Proforma Project Analysis (cont)**

II.	Phase I--Projected Pro Forma Development Costs- Horizontal Infrastructure, including Erosion Control, Street & Drainage Improvements, and Wet Utilities	
2.1	Phase 1 Third Party Horizontal Infrastructure Improvements	1,965,000
2.2	Phase 1 Moca Ventures Costs	393,000
2.3	Total Phase I Horizontal Infrastructure	2,358,000
III.	Phase 1--Projected Pro Forma Development Costs-Vertical Buildings	2,596,000
IV.	Total Phase I Projected Additional Development Costs	4,954,000
	Phase II-- Projected Pro Forma Development Costs	TBD