



## **NOTICE OF MEETING OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION OF THE CITY OF BURNET, TEXAS**

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Notice is hereby given that a Regular Meeting of the **Burnet Economic Development Corporation** of the City of Burnet, Texas will be held on **Tuesday, July 15, 2025 at 3:00 PM** located at the 2402 S. Water Street (Hwy 281 South, Burnet Municipal Airport) Burnet, TX, at which time the following subjects will be discussed, to wit:

This notice is posted pursuant to the Texas Government Code, Chapter §551-Open Meetings.

**1. CALL TO ORDER:**

**2. CONSENT AGENDA:**

1. Approval of the June 11, 2025 BEDC Special Meeting Minutes  
Approval of the June 16, 2025 BEDC Regular Meeting Minutes

**3. ACTION ITEMS:**

1. Discuss and consider action: Approval of Resolution No. BEDC R2025-04: D. Vaughn  
A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION DECLARING THE ESTABLISHMENT OF AN ANNUAL BUSINESS GRANT PROGRAM AS A PROJECT UNDER THE TEXAS ECONOMIC DEVELOPMENT ACT
2. Discuss and consider action: Approval of Resolution No. BEDC R2025-05: D. Vaughn  
A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION APPROVING THE FINAL PAYMENT FOR THE BEALLS PROPERTY AND AUTHORIZING THE PRESIDENT TO EXECUTE ALL REQUIRED DOCUMENTS
3. Discuss and consider action: Related to the potential sale of all or portions of The Crossings at 281 South Commercial Park.
4. Discuss and consider action: Related to the potential sale of all or portions of Polk Street Properties.
5. Discuss and consider action: Related to the potential sale of all or portions of Eastside Commercial Park located on Highway 29 East.
6. Discuss and consider action: June Financial Report.
7. Discuss and consider action: Fiscal Year 2025/2026 Budget.
8. Discuss and consider action: Burnet Community Coalition.

**4. CONVENE TO EXECUTIVE SESSION:**

**5. RECONVENE TO REGULAR SESSION FOR POSSIBLE ACTION:**

**6. REQUESTS FROM BEDC FOR FUTURE REPORTS:**

## 7. ADJOURN:

Dated this 11th day of July 2025

I, the undersigned authority, do hereby certify that the above NOTICE OF MEETING of the Burnet Economic Development Corporation, is a true and correct copy of said NOTICE and that I posted a true and correct copy of said NOTICE on the bulletin board, in the City Hall of said City, BURNET, TEXAS, a place convenient and readily accessible to the general public at all times, and said NOTICE was posted on July 11, 2025, at or before 5 o'clock p.m. and remained posted continuously for at least 72 hours preceding the scheduled time of said Meeting.

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Maria Gonzales, City Secretary

### **NOTICE OF ASSISTANCE AT THE PUBLIC MEETINGS:**

*The City Council Chamber is wheelchair accessible. Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services, such as interpreters for persons who are deaf or hearing impaired, readers, or large print, are requested to contact the City Secretary's office (512.756.6093) at least two working days prior to the meeting. Requests for information may be emailed to the City Secretary at [citysecretary@cityofburnet.com](mailto:citysecretary@cityofburnet.com).*

### **RIGHT TO ENTER INTO EXECUTIVE SESSION:**

*The Board of Directors for the Burnet Economic Development Corporation reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by Texas Government Code Sections 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.073 (Deliberations about Gifts and Donations), 551.074 (Personnel Matters), 551.076 (Deliberations about Security Devices) and 551.087 (Economic Development)*

STATE OF TEXAS            {}  
COUNTY OF BURNET       {}

On this the 11<sup>th</sup> day of June 2025, the Burnet Economic Development Corporation of the City of Burnet convened in a Special Meeting, at 3:00 p.m., at the Burnet City Council Chambers, 2402 S. Water Street, Burnet, with the following members present, to-wit:

Board Members: President Cary Johnson, David Vaughn, Philip Thurman, Ricky Langley, Josh Milam, Keith McBurnett, Habib Erkan, Jr.

Guests: Jessi Carpenter, Adrienne Feild, Greg Jenkins

CALL TO ORDER: The meeting was called to order by Board President Cary Johnson at 3:00 p.m. and a quorum was established.

CONSENT AGENDA:  
None.

ACTION ITEMS:

Discuss and consider action: Related to the potential sale of all or portions of 118 E. Polk Street Properties:  
Convened to Executive Session.

Discuss and consider action: Burnet Economic Development Corporation Grant Program to include: Facade and Signage Grant and Business Continuity & Code Grant: D. Vaughn: Board Member Keith McBurnett presented a draft beautification plan covering both a Facade and Signage Grant and Business Continuity & Code Grant. The draft provided an overview of the program and initiated discussion on key components still needing clarification, including budget responsibilities and the vetting process for applicants. Mr. McBurnett emphasized that further research and refinement will be necessary before moving forward.

Board Member David Vaughn encouraged all board members to review the draft thoroughly for further discussion at a future meeting. No action taken.

CONVENE TO EXECUTIVE SESSION:

Pursuant to Section 551.072 Texas Government Code to deliberate the purchase, exchange, lease, or value of real property in order to minimize the detrimental effect of such discussion in open session on the position of the Board in negotiations with third parties for the potential sale of all or portions of 118 Polk Street: D. Vaughn

A motion by Board Member Habib Erkan, Jr. to convene into Executive Session was made at 3:02 p.m. Board Member Keith McBurnett seconded the motion. The motion passed unanimously.

RECONVENE TO REGULAR SESSION FOR POSSIBLE ACTION:

A motion was made by Board Member Philip Thurman at 3:24 p.m. to reconvene to Regular

Session. The motion was seconded by Board Member Josh Milam. The motion passed unanimously.

Discuss and consider action: Regarding deliberations of the purchase, exchange, lease, or value of real property located at 118 Polk Street: D. Vaughn

A motion to proceed as discussed in Executive Session was made by Habib Erkan, Jr. The motion was seconded by Board Member Philip Thurman and was passed unanimously.

REQUESTS FROM BEDC FOR FUTURE REPORTS: None.

ADJOURN: There being no further business, a motion to adjourn was made by Board Member Philip Thurman at 3:51 p.m. and seconded by Board Member Josh Milam. The motion carried unanimously.

**ATTEST:**

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Cary Johnson, President  
Burnet Economic Development Corporation

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Maria Gonzales, City Secretary

STATE OF TEXAS            {}  
COUNTY OF BURNET       {}

On this the 17<sup>th</sup> day of June 2025, the Burnet Economic Development Corporation of the City of Burnet convened in Regular Session, at 3:01 p.m., at the Burnet City Council Chambers, 2402 S. Water Street, Burnet, with the following members present, to-wit:

Board Members: President Cary Johnson, David Vaughn, Philip Thurman, Ricky Langley, Josh Milam, Keith McBurnett, Habib Erkan, Jr.

Guests: Matt Kelley, Jessi Carpenter, James Umbarger

CALL TO ORDER: The meeting was called to order by Board President Cary Johnson at 3:01 p.m. and a quorum was established.

CONSENT AGENDA:

Approval of the May 20, 2025 BEDC Regular Meeting Minutes

Board Member Keith McBurnett made a motion to approve the consent agenda as presented. Board Member Josh Milam seconded the motion. The motion passed unanimously.

ACTION ITEMS:

Discuss and consider action: Appointment of the BEDC board officers: Board Member David Vaughn made a motion to appoint Philip Thurman as Board President, Ricky Langley as Vice President, and Josh Milam as Secretary. The motion was seconded by Board Member Habib Erkan, Jr. and the motion passed unanimously.

Discuss and consider action: Related to the potential sale of all or portions of The Crossings at 281 South Commercial Park: Board Member David Vaughn reported that there are no significant updates at this time. The LOMR is still under review with the engineer. Due to issues related to FEMA, necessary changes are being considered. If possible it would be best to wait until the floodplain is formally revised prior to completing the replat of the property.

Additionally, Mr. Vaughn shared that Tom Kirkland, with the Marriott Hotel project, confirmed that the development is continuing to progress, despite inclement weather.

No action taken.

Discuss and consider action: Related to the potential sale of all or portions of 118 E. Polk Street Properties: Board Member David Vaughn reported he is still awaiting a response and will update the Board when appropriate.

No action taken.

Discuss and consider action: Related to the potential sale of all or portions of Eastside Commercial Park located on Highway 29 East: Board Member David Vaughn reported that, as of this time, there are no new developments or prospects to report.

No action taken.

Discuss and consider action: Façade & Signage Grant and Business Continuity & Code Grant Programs: Board Member Keith McBurnett reported that the total monetary amount for the grants has yet to be determined. One potential scenario includes a \$100,000 contribution from the City of Burnet and a matching \$100,000 from the Burnet Economic Development Corporation. Board Member Habib Erkan noted that the City of San Antonio excludes franchise businesses from its grant program. Mr. McBurnett also stated that the process for reviewing applications still needs to be established. It was suggested, similar to MyTown, that a designated subcommittee of the BEDC Board could be used to review applications and make awards.

No action taken.

Discuss and consider action: May Financial Report: Finance Director Patricia Langford provided a report on the current status and year-end projection for the BEDC budget. Year-end projections have risen slightly, driven by an approximate 9% increase in sales tax revenue. Additionally, the recent sale of one of the BEDC's properties is expected to further enhance year-end profits.

No action taken.

Discuss and consider action: Fiscal Year 2025/26 Budget: Board Member David Vaughn requested that Board members consider items and/or projects they would like to see implemented in the upcoming fiscal year. A budget meeting will be held in July to review and discuss these proposals, along with a comprehensive review of the 2025-2026 BEDC budget.

No action taken.

Discuss and consider action: Burnet Community Coalition: Board Member David Vaughn reported that The Bellamy Brothers concert, held on June 14<sup>th</sup>, likely attracted the largest crowd in Jackson Street Jams history. Mr. Vaughn also noted that he was approached by a potential business interest; however, there is nothing further to report at this time. The next concert in the Jackson Street Jams series is scheduled for July 26<sup>th</sup> and will feature Josh Weathers.

No action taken.

CONVENE TO EXECUTIVE SESSION: A motion to move into Executive Session was made by Board Member Habib Erkan, Jr. Board Member Keith McBurnett seconded the motion. The motion passed unanimously.

RECONVENE TO REGULAR SESSION FOR POSSIBLE ACTION: A motion was made by Board Member Philip Thurman to reconvene to regular session. Board Member Keith McBurnett seconded the motion. The motion passed unanimously.

No action taken.

REQUESTS FROM BEDC FOR FUTURE REPORTS: None.

ADJOURN: There being no further business, a motion to adjourn was made by Board Member Habib Erkan, Jr. at 3:50 p.m. and seconded by Board Member Keith McBurnett. The motion carried unanimously.

**ATTEST:**

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Cary Johnson, President  
Burnet Economic Development Corporation

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Maria Gonzales, City Secretary



## Item Brief

### **Meeting Date**

July 15, 2025

### **Agenda Item**

Discuss and consider action: Approval of Resolution No. BEDC R2025-04: D. Vaughn

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION DECLARING THE ESTABLISHMENT OF AN ANNUAL BUSINESS GRANT PROGRAM AS A PROJECT UNDER THE TEXAS ECONOMIC DEVELOPMENT ACT

### **Information**

Resolution No. BEDC R2025-04 formally establishes the Burnet Economic Development Corporation's (BEDC) Business Grant Program as a qualifying Project under the Texas Economic Development Act (Chapter 505, Texas Local Government Code). The goal of the program is to incentivize improvements to the exterior appearance of commercial properties throughout Burnet, enhancing community aesthetics, encouraging private investment, and supporting economic vitality.

This resolution affirms that the program promotes business retention and expansion, stimulates private investment, and contributes to the beautification and vitality of key commercial corridors, including the Burnet Historic Square and major highway corridors. The program will operate as an annual initiative until terminated by the BEDC Board of Directors.

A public hearing on the proposed project was held in compliance with Section 505.158 of the Texas Local Government Code. Following the adoption of this resolution, the project will be submitted to City Council for approval as required by law.

### **Fiscal Impact**

The proposed budget for the program is \$200,000.

### **Recommendation**

Staff recommends the approval of Resolution No. BEDC R2025-04.

**RESOLUTION NO. BEDC R2025-04**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION DECLARING THE ESTABLISHMENT OF AN ANNUAL BUSINESS GRANT PROGRAM AS A PROJECT UNDER THE TEXAS ECONOMIC DEVELOPMENT ACT**

**WHEREAS**, the Board of Directors find that improving commercial properties supports the revitalization of key corridors, stimulates private investment, and enhances the overall economic vitality and visual appearance of the City of Burnet; and

**WHEREAS**, to achieve this objective the Burnet Economic Development Corporation's Board of Directors wishes to establish a Business Grant Program; and

**WHEREAS**, it is the intend of the Board of Directors that this program renew annually until terminated by the Board of Directors; and

**WHEREAS**, the Board of Directors officially finds and determines that prior to any deliberation or action on this resolution, it conducted a hearing to receive testimony and comments from members of public on the merits of the proposed Project as required by Sec. 505.158 Texas Local Government Code.

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

**Section One. Findings.** The foregoing recitals are hereby found to be true and correct and are hereby adopted as the official findings of the Board of Directors and are made a part hereof for all purposes as findings of fact.

**Section Two. The Program.** The Burnet Economic Development Corporation's Business Grant Program, as set out in Program Guidelines attached hereto as **Exhibit "A"** hereto and incorporated herein for all purposes

**Section Three. Budget.** The Program's Budget for this fiscal year shall be \$200,000.00.

**Section Four. Authorization.** In accordance with state law, the Board President is hereby authorized and directed to request City Council's approval of this Project; and to take such actions and execute such ancillary documents as may reasonably be necessary to accomplish the purposes of this resolution.

**Section Five. Effective Date.** This resolution shall take immediate effect, and the Project shall be implemented after City Council's adoption of a resolution as required by Sec. 505.158(b) Texas Local Government Code.

**PASSED AND APPROVED** on this the 15th day of July 2025.

**BURNET ECONOMIC DEVELOPMENT  
CORPORATION**

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Philip Thurman, President

**ATTEST:**

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Maria Gonzales, Secretary to the Board

## Exhibit A



# **Burnet Economic Development Corporation Business Grant Program**

## **Guidelines and Application**

## Program Purpose and Overview

The Burnet Economic Development Corporation (BEDC) has created a Business Grant Program (BGP) to improve visual appeal and support and incentivize improvements to the external appearance and signage of commercial properties, reinforcing Burnet's historic charm and enhancing commercial corridors.

This program is a 90/10 matching grant program, with a maximum reimbursement of \$10,000 per property, per calendar year. A larger grant amount may be considered at the discretion of the BEDC Board of Directors, based on the project's impact on the community.

The applicant is responsible for 10% of the total project cost. The BEDC Grant Review Committee or Board of Directors may waive the 10% matching requirement if the project is performed entirely by vendors and contractors located within the City limits of Burnet or for other reasons deemed appropriate.

All projects must be approved prior to beginning work.

The Business Grant Program is an annually recurring program, subject to budgetary appropriations by the BEDC Board of Directors and the City of Burnet City Council.

### Who Can Apply

To qualify for the Business Grant Program, applicants must meet the following requirements:

- Be the commercial property owner or a business tenant located within the City limits of Burnet.
- Business tenants applying for a BGP grant for a project that includes permanent improvements to the property must obtain written approval from the property owner.
- All property taxes on the property, utility bills, sales tax, HOT tax, or any other amounts owed to the City or the BEDC must be current and not be delinquent.
- Must not have any City liens filed against any property owned by the applicant or the property owner.
- The business and the proposed improvements must comply with all applicable City ordinances, including zoning, building codes, and signage regulations.
- Any nonconforming signage must be removed as part of the improvement project.

### The following are not eligible to apply:

- Government offices or publicly owned buildings
- Residential properties including those with home-based businesses
- Franchisors (local or non-local)
- Gambling/Gaming Businesses
- Sexually Oriented Businesses
- Payday & Auto Loan Providers
- Liquor Stores
- Tobacco, CBD, and Vape Stores
- Tattoo Parlors

### **Priority Areas**

Priority consideration will be given to projects located:

- On the Burnet Historic Square
- Along the State Highway 29 corridor
- Along the U.S. Highway 281 corridor

### **Eligible Projects**

Eligible projects shall include, but not be limited to, the following:

- Exterior painting, siding, or cleaning that improves the overall appearance
- Restoration of original architectural details, especially on historic structures
- Facade renovations in the Historic District must receive prior approval from the Burnet Historic Review Board.
- Replacement or installation of windows and doors
- Improved lighting for signage or storefront display areas
- Installation or replacement of awnings or canopies that complement the building's design
- Sidewalk construction or accessibility enhancements, including ramps and entryway modifications
- Overlay or repair of parking lots (excludes projects with striping only)
- Installation of outdoor seating areas, such as benches, shade structures, or patio improvements
- Replacement of aging, noncompliant, or damaged signs with new code-compliant signage
  - Priority given to applicants replacing a pole sign with a monument sign
  - All signage must meet current City of Burnet sign regulations and be approved prior to construction; Signage in the Historic District must receive prior approval from the Burnet Historic Board
- Other projects as deemed appropriate by the BEDC Grant Review Committee or Board of Directors.

### **Ineligible Projects/Costs:**

- Interior remodeling
- Security or alarm systems, cameras, or surveillance equipment
- Playground equipment or recreational structures
- Franchise businesses
- Sweat equity (i.e., the applicant's own labor or volunteer work)
- Work completed or contracted before the application is approved and a Notice of Award is issued

### **Permit Fees:**

- The applicant must obtain all required permits for the project from the City; however, grant funding may be used to pay for permits.

### **Change of Ownership:**

- If the property changes ownership during the project, the new owner must submit a new application for approval, or in the case of a project involving permanent improvements being performed by a business tenant, the new owner must submit an updated written approval, before the project can continue.

### **Prior Improvements:**

- Any alterations or improvements related to the grant application that were made, or contracted to be made, prior to the submission of the application or receipt of a “Notice of Award” will not be eligible for reimbursement.

### **Alterations**

- Grantees must maintain the approved improvements for at least three (3) years. Any alterations require prior written approval from the BEDC. In the event Grantee fails to maintain the improvements as provided for herein, the Grantee may be required to repay a prorated portion of the grant funds.

### **Application Process:**

- Submit Application – Complete the application form and attach concept drawings, photos, and estimated cost breakdowns. BEDC staff shall evaluate the application for administrative completeness and conformance with the program’s eligibility criteria. Applications found not to be compliant with the program’s eligibility criteria shall be returned to the applicant with an explanation as to the application’s failure. An applicant may submit a new application.
- Project Review – Applications found to be administratively complete and compliant with the program’s eligibility criteria shall be submitted to the BEDC Grant Review Committee.
- Selection Process and Notice to Award – The BEDC Grant Review Committee will review applications and make a final determination for grant awards. If approved, the applicant will receive a formal notice of award. No work may begin prior to receiving the notice of award.
- Complete Work – Projects must be finished within 6 months of the notice of award date.
- Reimbursement Request – Submit final invoices and proof of payment to receive the authorized reimbursement. The BEDC Grant Review Committee may authorize partial or progress payments when deemed necessary to fulfill the purposes of this program.

Approved applicants may seek additional grants on the same property, provided the total annual reimbursement does not exceed program limits.

### **Contact Information**

For questions, guidance, or to submit an application, contact:

Burnet Economic Development Corporation  
P.O. Box 1369  
Burnet, Texas 78611  
[bedc@cityofburnet.com](mailto:bedc@cityofburnet.com)

(512) 756-6093



### Grant Program Application

The Burnet Economic Development Corporation (BEDC) has created a Business Grant Program (BGP) to improve visual appeal, and support and incentivize improvements to the external appearance and signage of commercial properties.

Unless otherwise approved, all costs under the grant program shall require receipts and proof of payment prior to reimbursement.

To be considered for incentives, complete the application and submit with the following:

- Proof of ownership and/or occupancy such as deed/lease; If the applicant does not own the property on which the project is located, the applicant must provide proof satisfactory to the City that any proposed permanent improvements are allowed and authorized by the owner.
- Detailed explanation of proposed improvements to include renderings, elevations, drawings, etc.
- Photograph(s) of existing conditions.
- Construction cost breakdown on eligible improvements.
- Detailed timeline of the proposed project.

Submit all applications and related inquiries to: PO Box 1369, Burnet, Texas 78611 or [bedc@cityofburnet.com](mailto:bedc@cityofburnet.com)

Please complete all sections below. Incomplete applications will not be reviewed.

Applicant Name
Business Name
Mailing Address
Phone Number
Email Address
Building Owner (if different than applicant)
Building Owner Contact Phone (if different than applicant)

Building Owner Email Address (if different than applicant)
Project Site/ Address

### About the Business

Type of business \_\_\_\_\_

Business owner(s) (if multiple, list here with ownership %) \_\_\_\_\_

Number of employees \_\_\_\_\_

Describe length and monthly terms of your lease (if applicable) \_\_\_\_\_

Hours of operation \_\_\_\_\_

### About the Project

Building/Property Address \_\_\_\_\_

Size of space \_\_\_\_\_

Anticipated start date \_\_\_\_\_

Anticipated date of completion \_\_\_\_\_

Total project budget \_\_\_\_\_

### Administrative

Have you received any economic incentives from the BEDC in the  
past 24 months? (Yes/No) \_\_\_\_\_

### Signed Understanding

I have read and understand the program guidelines.

\_\_\_\_\_

Applicant Signature

\_\_\_\_\_

Date



## Item Brief

### **Meeting Date**

July 15, 2025

### **Agenda Item**

Discuss and consider action: Approval of Resolution No. BEDC R2025-05: D. Vaughn

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION APPROVING THE FINAL PAYMENT FOR THE BEALLS PROPERTY AND AUTHORIZING THE PRESIDENT TO EXECUTE ALL REQUIRED DOCUMENTS

### **Information**

Resolution No. R2025-05 authorizes the Burnet Economic Development Corporation (BEDC) to make the final payment of \$557,500.00 to the City of Burnet under a promissory note related to the purchase of the Bealls Property. The original purchase agreement, dated January 23, 2023, was for a total of \$1,115,000.00. A partial payment was made on February 25, 2025.

This action will complete the BEDC's financial obligations associated with the property acquisition. The resolution also authorizes the BEDC President to execute all necessary documentation to finalize the transaction.

### **Fiscal Impact**

Approve final payment of \$557,500.00 to the City of Burnet.

### **Recommendation**

Staff recommends the approval of Resolution No. BEDC R2025-05.

**RESOLUTION NO. R2025-05**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BURNET ECONOMIC DEVELOPMENT CORPORATION APPROVING THE FINAL PAYMENT FOR THE BEALLS PROPERTY AND AUTHORIZING THE PRESIDENT TO EXECUTE ALL REQUIRED DOCUMENTS**

**WHEREAS**, the Burnet Economic Development Corporation (the “Corporation”) entered into a promissory note with the City of Burnet in the principal amount of \$1,115,000.00 for the purchase of the Bealls Property dated January 23, 2023; and

**WHEREAS**, partial payment has been made and the remaining balance due under the note is \$557,500.00; and

**WHEREAS**, the Corporation desires to make final payment in the amount of \$557,500.00 in September 2025 and complete its financial obligations under the note; and

**WHEREAS**, the Board finds it in the best interest of the Corporation to authorize final payment and to authorize its President to execute any documents necessary to complete the transaction.

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

**Section One. Acknowledgement.** Payment of one-half of the principal amount (\$557,500.00) on February 25, 2025, of that certain promissory note by and between the City of Burnet, as seller, and the Burnet Economic Development Corporation, as buyer, is hereby acknowledged.

**Section Two. Approval.** The Corporation hereby approves the final payment in the amount of Five Hundred Fifty-Seven Thousand Five Hundred and 00/100 Dollars (\$557,500.00) to the City of Burnet for the remaining balance owed under the promissory note for the Bealls Property.

**Section Three. Authorization.** The President of the Corporation, Philip Thurman, is hereby authorized to execute any and all documents necessary to complete the payment and finalize the transaction, including but not limited to payment authorization, acknowledgments, or amendments related to the promissory note.

**Section Four. Findings.** The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this resolution for all purposes and are adopted as a part of the judgment and findings of the Corporation.

**Section Five. Open Meetings.** It is hereby officially found and determined that the meeting at which this resolution was passed was open to the public and that public notice

of the time, place, and purpose of said meeting was given as required by the Open Meetings Act.

**Section Six. Effective Date.** That this resolution shall take effect immediately upon its passage, and approval as prescribed by law.

**PASSED AND APPROVED** this the 15th day of July 2025.

**CITY OF BURNET, TEXAS**

\_\_\_\_\_  
Philip Thurman, President

**ATTEST:**

\_\_\_\_\_  
Maria Gonzales, City Secretary



## Item Brief

### **Meeting Date**

July 15, 2025

### **Agenda Item**

Discuss and consider action: Related to the potential sale of all or portions of The Crossings at 281 South Commercial Park.

### **Information**

To be presented at the meeting.

### **Fiscal Impact**

### **Recommendation**

To be determined by the Board.



## Item Brief

### **Meeting Date**

July 15, 2025

### **Agenda Item**

Discuss and consider action: Related to the potential sale of all or portions of Polk Street Properties.

### **Information**

To be presented at the meeting.

### **Fiscal Impact**

### **Recommendation**

To be determined by the Board.



## Item Brief

### **Meeting Date**

July 15, 2025

### **Agenda Item**

Discuss and consider action: Related to the potential sale of all or portions of Eastside Commercial Park located on Highway 29 East.

### **Information**

To be presented at the meeting.

### **Fiscal Impact**

### **Recommendation**

To be determined by the Board.



## Item Brief

### **Meeting Date**

July 15, 2025

### **Agenda Item**

Discuss and consider action: June Financial Report.

### **Information**

To be presented at the meeting.

### **Fiscal Impact**

### **Recommendation**

To be determined by the Board.



## Item Brief

### **Meeting Date**

July 15, 2025

### **Agenda Item**

Discuss and consider action: Fiscal Year 2025/2026 Budget.

### **Information**

To be presented at the meeting.

### **Fiscal Impact**

### **Recommendation**

To be determined by the Board.



## Item Brief

### **Meeting Date**

July 15, 2025

### **Agenda Item**

Discuss and consider action: Burnet Community Coalition.

### **Information**

To be presented at the meeting.

### **Fiscal Impact**

### **Recommendation**

To be determined by the Board.