

Minutes
Wylie Economic Development Corporation
Board of Directors Regular Meeting
August 20, 2025 – 7:30 A.M.
WEDC Offices – Conference Room
250 S Hwy 78 – Wylie, TX 75098

CALL TO ORDER

Announce the presence of a Quorum

President Demond Dawkins called the meeting to order at 7:35 a.m. Board Members present were Vice President Blake Brininstool, Harold Smith, Melisa Whitehead, and Alan Dayton.

Ex-Officio Members Mayor Matthew Porter and City Manager Brent Parker were present.

WEDC staff present included Executive Director Jason Greiner, Assistant Director Rachael Hermes, BRE Director Angel Wygant, Research Analyst Marissa Butts, and Office Manager Christy Stewart.

INVOCATION & PLEDGE OF ALLEGIANCE

Angel Wygant gave the invocation and led the Pledge of Allegiance.

COMMENTS ON NON-AGENDA ITEMS

With no citizen participation, President Dawkins moved to Consent Agenda.

CONSENT AGENDA

All matters listed under the Consent Agenda are considered to be routine by the WEDC Board of Directors and will be enacted by one motion. There will not be a separate discussion of these items. If discussion is desired, that item will be removed from the Consent Agenda and will be considered separately.

- A. Consider and act upon approval of Minutes from July 16, 2025, Regular Meeting of the WEDC Board of Directors.
- B. Consider and act upon approval of the July 2025 WEDC Treasurer's Report.

Board Action

A motion was made by Melisa Whitehead, seconded by Blake Brininstool, to approve the Consent Agenda as presented. A vote was taken, and the motion passed 5-0.

REGULAR AGENDA

- 1. Consider and act upon Resolution 2025-01(R) between the WEDC and Government Capital Corporation.

Discussion

Staff reminded the Board that they had previously evaluated options to borrow funds to finance the acquisition of additional land or finance the costs of construction for infrastructure improvements. Government Capital representatives Stewart Shirey and Stephanie Cates provided further discussion and information regarding Resolution 2025-01(R) between the WEDC and Government

Capital Corporation. Discussion took place regarding short-term versus long-term loans to maximize buying power over time, and the recommended loan term being presented for the Board's consideration reflects 240 months at a 6.475% interest rate with a 7-year rate adjustment and 2.5-year call restriction. The target funding date is September 15, 2025.

Board Action

A motion was made by Blake Brininstool, seconded by Harold Smith, to approve Resolution 2025-01(R) between the WEDC and Government Capital Corporation. A vote was taken, and the motion passed 5-0.

DISCUSSION ITEMS

DS1. Discussion regarding the Performance Agreement between WEDC and MLKJ Investments, LLC.

Discussion

Staff noted that it is unlikely for MLKJ to complete the Performance Obligations for Year One. It has been observed that the new construction contractor has not been out, and there has been no progress on the site. Staff discussed the next steps and what to expect in the Event of Default as outlined in the contract. Staff will continue to provide weekly project updates as requested by the Board.

DS2. Staff report: WEDC Property Update, Temporary Access Agreements, Downtown Parking, Engineering Report, Upcoming Events, and WEDC Activities/Programs.

Discussion

Staff referred the Board to the Agenda Report provided in the packet for all updates related to WEDC Property Updates, Temporary Access Agreements, Downtown Parking, Engineering Report, Upcoming Events, and WEDC Activities/Programs. Regarding real estate, Staff noted that Shadyside Land and Cattle, formerly known as Deft Ventures, is now 2 acres Shadyside LLC, and they are expected to close by the end of day. Regarding BRE, Staff mentioned a new program for IT internships with state agencies that will launch soon. Staff reminded the Board of upcoming events, including the Wylie Championship Rodeo, Manufacturing Day, and TEDC Sales Tax Training. Staff noted a 0.32% increase in sales tax revenues for August, with an overall 7.75% increase for the year.

EXECUTIVE SESSION

Recessed into Closed Session at 8:04 a.m. in compliance with Section 551.001, et. seq. Texas Government Code, to wit:

Sec. 551.072. DELIBERATION REGARDING REAL PROPERTY; CLOSED MEETING.

ES1. Consider the sale or acquisition of properties located at Brown/Eubanks, FM 544/Cooper, FM 544/Sanden, Jackson/Oak, Regency/Steel, State Hwy 78/Brown, and State Hwy 78/Skyview.

Sec. 551.087. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS; CLOSED MEETING.

ES2. Deliberation regarding commercial or financial information that the WEDC has received from a business prospect and to discuss the offer of incentives for Projects: 2022-1b, 2022-1c, 2023-1c, 2023-2d, 2023-8a, 2023-11b, 2024-5a, 2024-5f, 2024-8d, 2024-9d, 2024-10c, 2024-12c, 2025-4a, 2025-4d, 2025-5g, 2025-5h, 2025-6a, 2025-6d, 2025-6e, 2025-8a, 2025-8b, 2025-8c, 2025-8d, 2025-8e, and 2025-8f.

RECONVENE INTO OPEN SESSION

Take any action as a result of the Executive Session.

President Dawkins reconvened into Open Session at 9:12 a.m. and the Board took the following actions.

Board Action

A motion was made by Melisa Whitehead, seconded by Blake Brininstool, to authorize the purchase of Tract 42, a 7.585-acre lot, and Tract 46, a .863-acre lot located in Davidson Survey in the amount of \$4,415,938.56 (plus all required closing costs), further authorizing the WEDC Board President or his/her designee to execute all documentation necessary to effectuate the transaction. A vote was taken and the motion passed 5-0.

Board Action

A motion was made by Harold Smith, seconded by Alan Dayton, to authorize the purchase of MJD & JHM ENTERPRISES (CWY), BLK A, LOT 1, a 3.66-acre lot, the amount of \$2,200,128.48 (plus all required closing costs), further authorizing the WEDC Board President or his/her designee to execute all documentation necessary to effectuate the transaction. A vote was taken and the motion passed 5-0.

FUTURE AGENDA ITEMS

There were no Items requested for inclusion on future agendas.

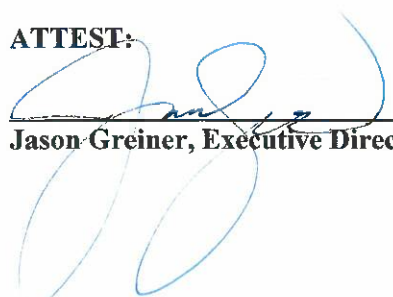
ADJOURNMENT

With no further business, President Dawkins adjourned the WEDC Board meeting at 9:14 a.m.



Demond Dawkins, President

ATTEST:



Jason Greiner, Executive Director