

**BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
BOARD OF DIRECTORS**

**Minutes of Special Meeting June 27, 2022
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas**

The Bastrop Economic Development Corporation (BEDC) met on Monday, June 27, 2022, at 5:00 p.m. for a Special Board Meeting at Bastrop City Hall, 1311 Chestnut Street. Board members present: Ron Spencer, Jenn Wahl, Bill Gossett, Kevin Plunkett, Connie Schroeder, Lyle Nelson and Jeff Haladyna. Staff members present: Angela Ryan, Jean Riemenschneider and Ashley Allnutt. BEDC Attorney Dan Santee was also present.

1. **CALL TO ORDER** – Board Chair Spencer called the special meeting to order at 5:00 p.m.

2. **PUBLIC COMMENT(S)** – There were no public comments.

3. **BUDGET WORKSHOP**

3.1. The BEDC Board met in a budget workshop session to review and discuss all matters related to the BEDC's draft budget for fiscal year 2022/2023, including discussion and possible action on education and workforce development programs, infrastructure projects, and proposed capital improvement projects, which can legally be funded by Type B Sales Tax. Items that were discussed include:

Revenues – Remains at approximately \$4.2M.

Expenses – All categories have been updated to reflect what the Board agreed upon at the Board Meeting on June 20, 2022. The following items had changes or required additional explanation.

- Administrative – \$850K (needs the benefits for seventh staff member added)
- 380 Agreement Reimbursement – \$15K budgeted for next year per CFO
- City Projects/Services – \$257K includes the Sports Complex Study, the Downtown Lighting Project, and the 1% match for the grant on the Agnes Street Project
- Capital Outlay – \$4M includes MLK/Technology Extension (\$2M), completion of Jackson Street extension (\$1M) and beginning the build-out in the southern portion of the Bastrop Business and Industrial Park (\$1M)

Items that were approved by the Board to be added to the FY23 budget were:

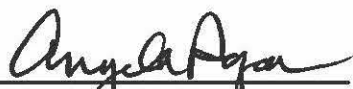
- Blakey Lane Extension – \$1M (\$5M in future years)
- South Street to Lovers Lane – \$1M (\$2M in future years)
- Intersection Improvements – \$230K
- Emile Multi-Cultural Center Infrastructure Plan – \$100K
- Transportation Master Plan – \$100K (50% of total cost – will ask The Retail Coach for assistance with the percentages)

4. **ADJOURNMENT** – Mr. Plunkett made the motion to adjourn the meeting and Mr. Haladyna seconded. The meeting was adjourned at 7:06 p.m.

APPROVED:


Ron Spencer, Board Chair

ATTEST:


Angela Ryan, Operations Manager