

**BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)  
BOARD OF DIRECTORS  
Minutes of Monthly Meeting, June 20, 2022  
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas**

The Bastrop Economic Development Corporation (BEDC) met on Monday, June 20, 2022, at 5:00 p.m. for a Regular Board Meeting at Bastrop City Hall, 1311 Chestnut Street. Board members present: Ron Spencer, Jenn Wahl, Bill Gossett, Kevin Plunkett, Jeff Haladyna, Lyle Nelson and Connie Schroeder. Staff members present: Angela Ryan, Jean Riemenschneider and Ashley Allnutt. BEDC Attorney Charles Zech was also present.

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

2. **PUBLIC COMMENT(S)** – There was one public comment under agenda item 3.5.

**3. REGULAR BUSINESS & PRESENTATIONS**

3.1. Approval of meeting minutes from the Regular BEDC Board Meeting of May 16, 2022. Mr. Plunkett made the motion to approve the minutes as submitted, Mr. Nelson seconded, and the motion passed.

3.2. Receive financial report provided by City of Bastrop's Chief Financial Officer for the period ending May 2022. Mr. Gossett stated that he had no comments concerning the financial reports. Ms. Schroeder requested a report showing how much has been spent year to date for both Jorgenson Consulting and consultant Steve Weathers.

3.3. Receive presentation by BEDC consultant Steve Weathers. Mr. Weathers gave an update to the Board about the strategic alignment report and the Executive Director search.

3.4. Receive presentation by Kimley-Horn Engineering regarding the findings of the Corix wastewater study. Ms. Riemenschneider introduced Shawn Mason and Sierra Jenson with Kimley-Horn Engineering. Mr. Mason presented the findings of the Corix wastewater study to the Board.

3.5. Receive presentation from City Staff regarding the Broadband Feasibility Study. City Manager Paul Hofmann introduced Lance Pettigrew with Schneider Engineering, who gave a presentation about the results of the Broadband Feasibility Study. The board members asked him questions afterward. Richard Smarzik, 925 Main Street in Downtown Bastrop, addressed the Board with comments regarding the study. He said in his opinion, broadband would not be a prudent investment and it does not behoove the City of Bastrop to become an ISP.

3.6. Receive updates from BEDC staff – Staff welcomed Ashley Allnutt as the new BEDC executive administrative assistant; Chair Spencer said that BEDC legal counsel is working with the City's attorney to update the BEDC Main Street Program agreement.

**4. BUDGET WORKSHOP**

4.1. 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 (FY23). After Executive Session, Board Treasurer Bill Gossett reviewed the first draft of the budget for FY23. Following is a summary of what was presented and the changes requested by the Board:

Revenues include:

- Sales tax is projected to increase by about 25.5% over the current FY's initial budget, for a total of \$4.18M (projection provided by CFO Tracy Waldron).
- Investment income of approximately \$15,000 (remains the same).
- Cell tower lease of \$15,870.

Total revenues are budgeted at approximately \$4.2M for FY23.

Expenses include:

- Base salary and benefits for six full-time staff plus a seventh staff member.
- Auto allowance for CEO (Board agreed to \$12,000).
- Relocation expenses for CEO (Board agreed to \$25,000).
- Increase of \$8,600 in utilities and communications based upon increase in staffing.
- Marketing and advertising remains at \$231,000.
- Professional services will go down from \$358,000 to \$185,000 (Board left legal fees at \$75,000).
- City shared services will increase from \$7,500 to \$10,000.
- City administrative support will increase from \$18,000 to \$20,000.
- Main Street Program support will remain at \$50,000.
- Rolling over the three city projects (Sports Complex Study, Downtown Lighting, and 1% match on Agnes Street grant = \$257,000) to FY23. Total of \$337,000 down from \$399,200 last FY.
- Projects & Programs decreased to \$824,000 from \$1.46M. (Board reduced Redevelopment Grants to \$125,000 and increased Education & Workforce Development to \$150,000).
- Infrastructure projects will be increased to \$2M for BIP Technology/MLK infrastructure; \$1M for the Jackson Street Extension, and \$1M to begin the build-out of the Business & Industrial Park. Total of \$4.1M, up from \$2.65 current FY.

Future commitments and reserve to consider:

- Future land grants/rebates = \$1.433M total payouts in future years based on project closings.
- Cash reserve is based on 25% (or 3 months) of operating expenses.

## 5. EXECUTIVE SESSION

5.1. At 6:50 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 551.074** Personnel Matters – Discussion on Chief Executive Officer Position.
- (2) **Section 551.071** Consultation with Attorney regarding the Texas Open Meetings Act
- (3) **Section 551.087** Deliberation Regarding Economic Development Negotiations – Project Western Edge and Colorado Bend Project (Project Walk for Fame)

5.2. At 7:55 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. No action was taken.

6. **ADJOURNMENT** – Ms. Schroeder made the motion to adjourn the meeting and Mr. Plunkett seconded. The board meeting was adjourned at 9:05 p.m.

APPROVED:   
Ron Spencer, Board Chair

ATTEST:   
Angela Ryan, Operations Manager