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

Bastrop EDC Special Board Meeting Minutes 06/27/2022