

**STARBASE ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THE BOARD OF DIRECTORS
MINUTES**

Date: Thursday, May 29, 2026
Time: 7:01 p.m. – 7:11 p.m.
Location: 48491 State Highway 4, Starbase, Texas

1. CALL TO ORDER AND ROLL CALL

The regular meeting of the Starbase Economic Development Corporation Board of Directors was called to order at 7:01 p.m. by President Bobby Peden. Also in attendance was Gretchen Norton, City Clerk of the City of Starbase. The following directors responded as present:

- Bobby Peden
- Camille Bagnall
- Jamin Gallman
- Albert Traylor

Absent: Parker Buntin, Karthik Muthuswamy, Mercedes Zhang

Four (4) of seven (7) directors were present, constituting a quorum.

2. PLEDGE OF ALLEGIANCE

President Peden led the board and those in attendance in the Pledge of Allegiance.

3. PUBLIC COMMENT

President Peden opened the floor for public comment. He noted that citizens wishing to speak were required to have submitted a speaker card to the City Clerk no later than five (5) minutes prior to the start of the meeting, with comments limited to three (3) minutes per individual. The City Clerk confirmed that no speakers had signed up. The public comment period was closed.

4. CONSENT AGENDA

Item 4.1 – Approval of Minutes from May 16, 2026 EDC Board Meeting

Staff presented the minutes from the May 16, 2026 organizational meeting of the Starbase EDC Board of Directors for approval.

Motion: A motion was made and seconded to approve the minutes from the May 16, 2026 EDC Board meeting.

Vote: 4–0. Motion passed unanimously.

5. ACTION ITEMS

Item 5.1 – Adoption of Bond Financing Regulations and Application for Bond Financing

Executive Director Max Levin presented this item. He explained that the Starbase Economic Development Corporation, organized as a Type B economic development corporation under Texas Local Government Code §§ 501.151–501.158, is authorized to issue bonds, notes, and other obligations to finance qualified projects furthering its public purposes. The bond financing regulations (Exhibit A) and the application for bond financing (Exhibit B) would establish uniform standards for due diligence, cost reimbursement, public hearings, and post-issuance compliance, ensuring that the EDC, the City, and the public are protected prior to any financing commitment. Director Levin noted that adoption of these documents does not commit the EDC or the City to funding or financing any particular project. Staff recommended adoption.

Motion: A motion was made and seconded to adopt Resolution No. 2026-06, approving the bond financing regulations (Exhibit A) and the application for bond financing (Exhibit B) as presented.

Vote: 4–0. Motion passed unanimously.

Item 5.2 – Adoption of an Official Logo

Executive Director Levin presented this item. He explained that an official logo would provide the EDC with a consistent, recognizable identity to appear on corporate letterhead, agendas, minutes, and other official materials. The proposed logo is attached as Exhibit A. The Executive Director would be authorized to manage use of the logo, including approving requests for its use by third parties. Staff recommended adoption.

Motion: A motion was made and seconded to adopt Resolution No. 2026-07, a resolution of the Board of Directors of the Starbase Economic Development Corporation adopting an official logo as presented.

Vote: 4–0. Motion passed unanimously.

Item 5.3 – Adoption of a Corporate Seal

Executive Director Levin presented this item. He explained that a corporate seal serves as a formal mark to authenticate official documents, and that the proposed seal (Exhibit A) would be affixed to resolutions, certificates, contracts, bonds, and other instruments executed in the name of the corporation. The City Clerk of the City of Starbase would serve as custodian of the seal and would be authorized to affix it when appropriate. The seal may be reproduced by physical impression, embossing, rubber stamp, or electronic image. Director Levin noted that use of the seal is authorized but not required, and that the absence of the seal does not affect the validity of any otherwise duly executed document. Staff recommended adoption.

Motion: A motion was made and seconded to adopt Resolution No. 2026-08, a resolution of the Board of Directors of the Starbase Economic Development Corporation adopting a corporate seal as presented.

Vote: 4–0. Motion passed unanimously.

6. ADDITIONAL BUSINESS (ITEMS 6.1–6.3)

Executive Director Levin noted that several items under Section 6 of the agenda were not yet ready for board action, as certain engagement documents were still being finalized. A motion was made and seconded to table all items under Section 6 (Additional Business), Items 6.1 through 6.3, to the next EDC Board meeting.

Vote: 4–0. Motion to table passed unanimously. Items 6.1–6.3 are deferred to the next EDC Board meeting.

7. SUMMARY OF RESOLUTIONS ADOPTED

| Resolution No. | Description | Vote |
|----------------|---|------------------|
| 2026-06 | Adoption of Bond Financing Regulations and Application for Bond Financing | 4–0 Unanimous |
| 2026-07 | Adoption of Official Logo | 4–0 Unanimous |
| 2026-08 | Adoption of Corporate Seal | 4–0 Unanimous |

8. ADJOURNMENT

There being no further business, a motion was made and seconded to adjourn the meeting. The motion passed unanimously. The meeting was adjourned at 7:11 p.m.

Respectfully submitted,

Signed by:

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Camille Bagnall, Secretary/Treasurer
Starbase Economic Development Corporation

Approved by the Board on: June 4, 2026