GROESBECK EDC MINUTES FOR THE 26th DAY OF FEBRUARY 2024

Be It Remembered that on February 26th 2024, the Groesbeck Economic Development Corporation met in a Regular Session meeting at 6:00 p.m. in the Council chambers of the Municipal Building with Executive Director TK Presley presiding.

Board Directors Present: Matthew Dawley, Warren Anglin, Tamikia Jackson, Sonia Selvera

Staff Present: Executive Director TK Presley

Visitors Present: Craig Mullen, Shalene Mullen

The meeting was called to order at 6:08 p.m.

Proper posting of the meeting notice was verified and a quorum of members was verified present.

Item 5 - Approval of Consent Agenda

- TK Presley asked if everyone had received a copy of the meeting minutes from the November 2023, December 2023 and January 2024 regular sessions. No amendments or corrections were offered.

- Upon a motion to approve by Mr. Dawley and seconded by Ms. Selvera, the motion was carried unanimously in favor.

Item 6—Discussion ReSource Pro Downtown Relocation

TK Presley updated the board on the progress of the agreement and impending leadership visits. The project will retain just over 60 jobs above Groesbeck's current median wage. It will secure a multi-million dollar capital investment and get two properties back on the tax rolls. Discussion ensued on the timeline, building design specifications, and planning for parking perception and management.

No motion was made or required.

Item 7 - Review and Discuss - Formalizing Woodson's Incentive Partnership

- TK Presley walked the board through the rationale and proposed options for forming an incentive program designed to reduce leakage of building material costs while incentivizing specific types of projects. Discussion ensued on typical project size and scope handled by Woodson's outside sales, potential guidelines, and determining investment thresholds.

- No motion was made or required.

Item 8 - **Director's Report**

- Ms. Presley briefed the board on the updates and activities for the last calendar month of the year.

- No motion was made or required.

Item 8 - **Adjournment**

- Upon a motion made by Ms. Jackson and seconded by Mr. Anglin, the GEDC voted unanimously in favor of adjourning the meeting at 7:06 p.m. The Motion carried.