GROESBECK EDC MINUTES FOR THE 16th DAY OF JUNE 2025

Be It Remembered that on JUNE 16, 2025, 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: Warren Anglin, Tamikia Jackson, Marcus McGruder & Sonia Selvera, Matthew Dawley

Staff Present: Executive Director TK Presley

The meeting was called to order at 6:00 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 May 2025 regular session meetings. No amendments or corrections were offered.

- Upon a motion to approve by Mr. Dawley and being seconded by Mr. Anglin, the motion carried unanimously with all in favor.

Item 6 - Discussion: Project 315 Update

- Ms. Presley briefed the Board on reports shared by the structural engineer and restoration company along with ballpark figures for restoration ($2.2MM) vs starting fresh with a ground up rebuild ($1.65MM). Addressing this with a bond wouldn't be feasible as it would encumber 100% of the current business development budget for the next 20 years. Ms. Presley will continue to explore funding options while revising the project to retool as a phased build.

Item 7 - Review and Discuss: Best Practices Report

- Cursory review of the 2022 Best Practices Report for progress. Ms. Presley briefed the Board on the original scores vs what we've done and are doing to address those recommendations.

Item 8 - Director's Report

- Ms. Presley briefed the Board on the current projects, priorities, sales tax reports, travel and events.

- No motion was made or required.

Item 9 - **Adjournment**

- Upon a motion made by Mr. Dawley and seconded by Ms. Jackson, the GEDC voted unanimously in favor of adjourning the meeting at 6:37 p.m. The Motion carried.