



MINUTES

STATE OF TEXAS

COUNTY OF TITUS

CITY OF MOUNT PLEASANT

The Mount Pleasant Economic Development Corporation Board of Directors, after notice posted in the manner, form, and contents as required by law, met **February 20, 2025** at **11:00 AM** at 302 North Jefferson Ave., Suite 160, Mount Pleasant, TX 75455.

Name	Title/Company	Present (Y or N)
Erman Hensel	President	Y
Brian Niblett	Vice President	Y
Chris Elliott	Member	Y
Mike Price	Member	Y
Nathan Tafoya	Executive Director	Y
Janeth Moreno	Director of Business Operations	Y
Debbie Corbell	Councilmember Place 1	Y

1. **CALL TO ORDER: 11:00 AM**

2. **CONSIDER AGENDA:**

- a) Motion made by **Mike Price**, seconded by **Chris Elliott**, to approve the January 31st and February 12th Board Meeting minutes. Upon a vote, motion carried unanimously.
- b) Motion made by **Chris Elliott**, seconded by **Brian Niblett**, to approve the financials for January 2025. Upon a vote, motion carried unanimously.

3. **EXECUTIVE SESSION**

The Board retired into executive session at **11:00 AM** to consider the following:

- a. 551.072 'Real Property' to deliberate the purchase, exchange, lease, or value of real property. Project Low Carbon Conversion, Project Sonic Tails, Project Metal Make, Winfield Property
- b. 551.087 'Deliberations Regarding Economic Development Negotiations'. Project Low Carbon Conversion, Project Sonic Tails, Project Metal Make, Winfield Property

The Board returned to open session at **12:28 PM**

4. **RECONVENE INTO REGULAR SESSION**

No action taken.

5. **ACTION: CONSIDER AND POSSIBLY APPROVE AND/OR AMEND ASSISTANCE PACKAGE AND/OR COMMITMENTS AND/OR TERMS FOR PROJECT METAL MAKE.-** Motion made by **Chris Elliott**, seconded by **Mike Price**, to approve claw back 20% of the remaining loan balance for Cornerstone Metal Products, LLC. **Brian Niblett** abstained from voting due to conflict of interest. Upon a vote, motion carried unanimously.

6. **ACTION: CONSIDER AND POSSIBLY AND/OR AMEND ASSISTANCE PACKAGE AND/OR COMMITMENTS AND/OR TERMS FOR PROJECT LOW CARBON CONVERSION.-** Board tabled item.

7. **ACTION: CONSIDER AND POSSIBLY APPROVE ASSISTANCE PACKAGE AND/OR COMMITMENTS AND/OR TERMS FOR PROJECT SONIC TAILS.-**Motion made by **Chris Elliott**, seconded by **Mike Price**, to approve the assistance package for Project Sonic as discussed in Executive Session. Upon a vote, motion carried unanimously.

8. **ACTION: CONSIDER AND POSSIBLY APPROVE A BUDGET AMENDMENT TO TRANSFER ONE MILLION DOLLARS (\$1,000,000.00) FROM CASH IN OPERATIONS ACCOUNT TO ECONOMIC DEVELOPMENT COMMITMENT ACCOUNT TO ASSIST THE CITY OF MOUNT PLEASANT, TEXAS WITH WATER/WATERWATER INFRASTRUCTURE IMPROVEMENTS, AS PREVIOUSLY APPROVED BY IDC BOARD ON JUNE 12, 2023.-** Motion made by **Mike Price**, seconded by **Brian Niblett**, to approve budget amendment to transfer one million dollars (\$1,000,000) from Cash in Operations Account to Economic Development Commitment Account to assist the City of Mount Pleasant, Texas with water/wastewater infrastructure improvements, as previously approved by IDC Board on June 12, 2023. Upon a vote, motion carried unanimously.

9. **ACTION: CONSIDER AND POSSIBLY APPROVE A MEMORANDUM OF UNDERSTANDING WITH NORTHEAST TEXAS COMMUNITY COLLEGE REGARDING THE SMALL BUSINESS DEVELOPMENT CENTER.-** Board tabled item.

10. **ACTION: AUTHORIZE EXECUTIVE DIRECTOR AND/OR PRESIDENT TO ENTER INTO NEGOTIATIONS AND EXECUTE A FINAL CONTRACT ON REAL ESTATE NEAR WINFIELD.-** Motion made by **Chris Elliott**, seconded by **Brian Niblett**, to approve Executive Director and/or President to enter into negotiations and execute a final contract on real estate near Winfield, contingent upon City Council approval. Upon a vote, motion carried unanimously.

11. **EXECUTIVE DIRECTOR'S REPORT.-** No report.

12. **ADJOURN: 12:41 PM**

Motion made by **Brian Niblett**, seconded by **Chris Elliott**, to adjourn the February 20, 2025, meeting. Upon a vote, motion carried unanimously.


 ERMAN HENSEL, PRESIDENT