MPEDC
MOUNT PLEASANT ECONOMIC DEVELOPMENT CORPORATION

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 **December 27, 2024, at 11:00 AM** at 302 N Jefferson Ave., Suite 160, Mount Pleasant, TX 75455.

Name	Title/Company	Present (Y or N)
Erman Hensel	President	Y
Brian Niblett	Vice President	Y
Jason Snodgrass	Secretary/Treasurer	Y
Chris Elliott	Member	Y
Mike Price	Member	Y
Nathan Tafoya	Executive Director	Y
Janeth Moreno	Director of Business Operations	Y

1. **CALL TO ORDER: 11:02 AM**
2. **CONSIDER AGENDA:**
   a. Motion made by **Chris Elliott**, seconded by **Mike Price** to approve the November 2024 financials. Upon a vote, motion carried unanimously.

3. **EXECUTIVE SESSION**

The Board retired into executive session at **11:03 AM** to consider the following:

a. 551.072 'Real Property' to deliberate the purchase, exchange, lease, or value of real property. Project Tricycle, Project Rebake, Project Low Carbon Conversion, EDC office

b. 551.087 'Deliberations Regarding Economic Development Negotiations'. Project Tricycle, Project Rebake, Project Low Carbon Conversion, Revolving Loan Fund, Façade & Asbestos Program

The Board returned to open session at **12:31 PM**

4. **RECONVENE INTO REGULAR SESSION**

   No action taken.

5. **ACTION: CONSIDER AND POSSIBLY APPROVE AUTHORIZING EXECUTIVE DIRECTOR AND/OR BOARD MEMBER TO NEGOTIATE AND/OR MAKE CONTRACTUAL TRANSACTION OFFERS, FOR REAL PROPERTY (NON-INDUSTRIAL, MPEDC OFFICE).**- Board tabled item.

6. **ACTION: CONSIDER AND POSSIBLY APPROVE AUTHORIZING EXECUTIVE DIRECTOR AND/OR BOARD MEMBER TO NEGOTIATE, AMEND, AND/OR MAKE CONTRACTUAL LEASE ARRANGEMENTS FOR REAL PROPERTY (NON-INDUSTRIAL, MPEDC OFFICE).** Motion made by **Chris Elliott**, seconded by **Brian Niblett**, to authorize Executive Director and/or board member to negotiate, amend, and/or make contractual lease arrangements with Vera Bank for real property (non-industrial, MPEDC Office).

7. **ACTION: CONSIDER AND POSSIBLY APPROVE RECLASSIFYING INTERFUND TRANSFER ACCOUNT TO INTERGOVERNMENTAL EXPENSE AS RECOMMENDED BY THE CITY'S FINANCE DIRECTOR.**- Motion made by **Chris Elliott**, seconded by **Jason Snodgrass**, to approve reclassifying Interfund Transfer Account to Intergovernmental Expense as recommended by the City's Finance Director.- Upon a vote, motion carried unanimously.

8. **ACTION: CONSIDER AND POSSIBLY APPROVE A BUDGET AMENDMENT TRANSFERRING FROM THE CONTINGENCY FUND ACCOUNT TO BUILDINGS AND GROUNDS TO PAY AD VALOREM TAXES AS RECOMMENDED BY THE CITY'S FINANCE DIRECTOR.**- Motion made by **Brian Niblett**, seconded by **Chris Elliott**, to approve a budget amendment transferring from the contingency fund account to buildings and grounds to pay ad valorem taxes as recommended by the City's Finance Director. Upon a vote, motion carried unanimously.

9. **ACTION: CONSIDER AND POSSIBLY APPROVE AN AMENDMENT TO THE APPROVED ASSISTANCE PACKAGE AND/OR COMMITMENTS AND/OR TERMS FOR PROJECT REBAKE; INCLUDING AUTHORIZING EXECUTIVE DIRECTOR OR PRESIDENT TO EXECUTE ANY AND ALL DOCUMENTS NECESSARY; AND SUBJECT TO REVISIONS DEEMED NECESSARY BY THE EDC STAFF AND ATTORNEY.**- Motion made by **Jason Snodgrass**, seconded by **Brian Niblett**, to approve the 11.26. 2024 Performance Agreement for Project Rebake. Upon a vote, motion carried unanimously.

10. **ACTION: CONSIDER AND POSSIBLY APPROVE AMENDING THE REVOLVING LOAN FUND AGREEMENT BETWEEN CITY OF MOUNT PLEASANT, TEXAS INDUSTRIAL DEVELOPMENT CORPORATION AND 206 WEST SECOND LLC.-** No motion.

11. **ACTION: CONSIDER AND POSSIBLY APPROVE AMENDING THE REVOLVING LOAN FUND AGREEMENT BETWEEN CITY OF MOUNT PLEASANT, TEXAS INDUSTRIAL DEVELOPMENT CORPORATION AND WORTH IT MANAGEMENT SERVICES, LLC.-** No amendment. Motion by **Brian Niblett**, seconded by **Chris Elliott**, to approve including owners to the FTE employment count. Upon a vote, motion carried unanimously.

12. **ACTION: CONSIDER AND POSSIBLY APPROVE AMENDING THE REVOLVING LOAN FUND AGREEMENT BETWEEN CITY OF MOUNT PLEASANT, TEXAS INDUSTRIAL DEVELOPMENT CORPORATION AND NEWU BY BELLO, LLC.** Motion made by **Mike Price**, seconded by **Jason Snodgrass**, to approve amending the Revolving Loan Fund Agreement to the following: : Section 4 (c) "…to employ and maintain or cause to be employed and maintained a minimum of 1 part time employment position." Board approved to include owner to the employment count. Upon a vote, motion carried unanimously.

13. **ACTION: CONSIDER AND POSSIBLY APPROVE AMENDING ASBESTOS & FAÇADE IMPROVEMENT AGREEMENT BETWEEN CITY OF MOUNT PLEASANT, TEXAS INDUSTRIAL DEVELOPMENT CORPORATION AND NEWU BY BELLO, LLC.-** Motion made by **Mike Price**, seconded by **Jason Snodgrass**, to approve amending the Asbestos & Façade Improvement Agreement to the following: : Section 4 (c) "…to employ and maintain or cause to be employed and maintained a minimum of 1 part time employment position." Board approved to include owner to the employment count. Upon a vote, motion carried unanimously.

14. **ACTION: CONSIDER AND POSSIBLY APPROVE AMENDING ASBESTOS & FAÇADE IMPROVEMENT AGREEMENT BETWEEN CITY OF MOUNT PLEASANT, TEXAS INDUSTRIAL DEVELOPMENT CORPORATION AND MERRITT INVESTMENT PROPERTIES, LLC.-** Motion made by **Jason Snodgrass**, seconded by **Chris Elliott**, to approve amending the Asbestos & Façade Improvement Agreement to the following: : Section 4 (c) "…to employ and maintain or cause to be employed and maintained a minimum of 1 full time equivalent employment position…" Upon a vote, motion carried unanimously.

15. **ACTION: CONSIDER AND POSSIBLY APPROVE AMENDING THE PERFORMANCE AGREEMENT BETWEEN CITY OF MOUNT PLEASANT, TEXAS INDUSTRIAL DEVELOPMENT CORPORATION AND 206 WEST SECOND LLC.-** No motion.

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

17. **ADJOURN: 12:36 PM**
    Motion made by **Brian Niblett**, seconded by **Chris Elliott**, to adjourn the December 27, 2024, meeting. Upon a vote, motion carried unanimously.

Erman Hensel

ERMAN HENSEL, PRESIDENT