

September 16, 2024
Yoakum City Hall
Conference Room – 11:30 AM

ANNUAL MEETING OF THE YOAKUM ECONOMIC DEVELOPMENT
CORPORATION BOARD OF DIRECTORS

PRESENT: Layne Brandt President
Whitney Boone Vice-President
Linda Schmidt Secretary
Carl O'Neill Director
Michael Trojcek Director
Pam Ward Director
Tanya Wenzel Director
Genora Young Executive Director
Michael Mitchell City Manager
Theresa A. Bowe City Clerk

ABSENT: None

President Brandt called the meeting to order at 11:32 AM.

Director O'Neill moved to approve the minutes of the July 15, 2024 as presented, and July 25, 2024 meeting as amended; seconded by Secretary/Treasurer Schmidt; motion carried unanimously.

The Financial Report was reviewed. Sales tax revenue and interest revenue were reviewed; budget overages were reviewed; amendments will be provided at a later meeting for consideration. Questions were posed and addressed: Industrial Park II engineering costs were outlined including information indicating that significant savings on the project will allow the project to incorporate a water line toward the hospital. Secretary Schmidt moved to approve the Financial Report as presented. Second was made by Director Wenzel and motion carried unanimously.

The Board discussed and considered the release of funds for the following approved grants and completed projects:

a) Yoakum Memorial Association: Vanita Cheeves was present to provide information, present the executed performance agreement, and make a presentation of the completed project. After review and discussion, Director O'Neill made a motion to approve the release of funds in the amount of \$10,000. Second was made by Secretary Schmidt; motion carried with all members voting in favor; Director Wenzel abstained.

b) Yoakum Oak Grove Cemetery: No information was provided and there were no representatives present. No action was taken regarding the release of funding for this project.

Information was provided for the Yoakum American Legion Post 395 project to assist with the installation of a slab for the preservation of the World War II Anti-Tank Gun refurbished by the Lower Colorado River Authority. Information was also provided from Embroidery Express for the completion of their project. Motion to approve payment to both projects was made by Director Trojcek with a second by Director Ward. Motion carried unanimously.

Discussion was held regarding the possible extension of the completion deadline of December 2024 for Project Bulldog Beautification. The project is complete; the digital marquee has been installed, but it was installed damaged and the committee has not released funding for the installation. The committee is asking to extend the release of funding until the situation can be

resolved. Motion by Director Trojcek to extend the deadline for the grant project for a 6-month period. Second was made by Director Wenzel and motion carried unanimously.

The Board considered holding a public hearing on a Downtown Business District Revitalization Grant Application from Navy Tang dba Benz Tok LLC (Navy's Place) in an amount exceeding \$10,000. President Brandt excused himself due to an interest in the property that is being leased. Secretary Linda Schmidt opened discussion regarding the subject. ED Young provided information indicating the request is not to exceed \$100,000. The tenant, Navy Tang and building owner Walt Hairell were present to provide information and answer questions. Sales Tax revenue from her business was discussed indicating that the business has grown rapidly, and would like to expand. Mr. Hairell indicating that the expansion will provide for a sit-down restaurant that will allow for the expansion of the menu. A letter of recommendation from Ian Fisher was provided. Ian Fisher is a business counselor that will work with the business owners related to the grants. The Finance Committee discussed phased payments rather than waiting to provide a lump sum at the completion of the project. The following timeframe was outlined: expansion will begin immediately upon approval by the YEDC for grant funds; Navy's Place will become a completely new business, separate from YK Deli. questions were posed and addressed. A performance agreement will be drawn up indicating the equipment purchased and the disposition of the equipment should the business be unsuccessful. After review and discussion, Director Wenzel made a motion to approve the request and move forward with the public hearing. Second was made by Director Ward; motion carried unanimously.

Secretary Schmidt opened a public hearing to receive citizen comments on a proposed allocation of Type B Sales Tax funds for a Downtown Business District Revitalization Grant from Navy Tang dba Benz Tok LLC (Navy's Place) in an amount exceeding \$10,000. The grant request is \$100,000. Funding of projects over \$10K must provide for a public hearing, and there is a 60-day comment period before funding may be released. Hearing no comments from the public - the public hearing closed.

Motion by Director Wenzel to elect Layne Brandt as President, Whitney Boone as Vice-President, and Linda Schmidt as Secretary. Second was made by Director Ward; motion carried unanimously.

Discussion of future meeting dates, times, and location for FY 2024-2025 was held. Direction from the Board to was to continue on the third Monday of each month at 11:30 AM in the City Hall Conference Room.

ED Young provided information regarding the draft presentation of the Annual Report for City Council (Due November 1, 2024).

Information was provided regarding amendments to future YEDC grant programs. An analysis was provided by Ian Fisher. ED Young would like to meet with the Finance Committee to go over funding availability, and grant applications. Direction to remove the grants from web with a message that the grant program is under construction.

President Brandt announced that the Board would enter into Executive Session at 12:18 PM to deliberate the purchase, exchange, lease, or value of real property for (V.T.C.A., Gov. Code, Sec. 551.072), to deliberate regarding economic development negotiations (V.T.C.A., Gov. Code, Sec. 551.087) and to deliberate the purchase, exchange, lease, or value of real property for (V.T.C.A., Gov. Code, Sec. 551.072) and deliberate regarding economic development negotiations (V.T.C.A., Gov. Code, Sec. 551.087) for Project "Check Point," and for Project "Opportunity Knocking."

The meeting reopened to the public at 1:13 PM with the following action resulting: Motion by Director Trojcek to accept the oil and gas lease agreement from Paleo Oil Company in conjunction with the City of Yoakum. Second was made by Director Wenzel; motion carried unanimously.

Under Executive Director's Update: Information was provided on the following projects: Industrial Park II progress, the Yoakum American Legion Canon Rededication 9/19/24 at 5:30 PM, Website Development, the Downtown Parking Lot, the 2024 approved/outstanding grant projects (Bulldog Beautification 12/2024 & SAK Construction 3/2026), Placer.ai Contract 10/1/2024, October Conferences including Texas Municipal League, Texas Economic Development Council, Texas Downtown Assn. Information provided outlining an open records request regarding the YEDC Parking Lot located on Irvine Street.

There being no further business, the meeting adjourned at 1:14 PM.



Layne Brandt, President

ATTEST:



Theresa A. Bowe, TRMC
City Clerk

