

September 26, 2022
Yoakum Community Center
Conference Room – 12:15 PM

ANNUAL MEETING OF THE YOAKUM ECONOMIC DEVELOPMENT
CORPORATION BOARD OF DIRECTORS

PRESENT: Sean Mooney.....President
Linda Schmidt.....Secretary
Layne Brandt.....Director
Carl O'Neill.....Director
Michael Trojcek.....Director
Tanya Wenzel.....Director
Terry Stokes.....Executive Director
Kevin M. Coleman.....City Manager
Theresa A. Bowe.....City Clerk

ABSENT: Whitney Boone.....Vice-President

President Mooney called the meeting to order at 12:15 PM, and acknowledged guests.

Motion by Director Schmidt to approve the minutes from the meeting of August 15, 2022 as presented. Second was made by Director Wenzel and motion carried unanimously.

President Mooney opened a public hearing to receive citizen comments on a proposed allocation of Type B Sales Tax funds in the form of a grant in an amount not to exceed \$128,000 in conjunction with the Downtown Business District Revitalization Grant application from Murphy Holding Group, LLC, for its location at 123 May Street, Yoakum TX 77995. Information was presented by ED Stokes; updated bid documents were presented; alterations from original request based on Board suggestions were discussed. The Finance Committee's recommendations were reviewed and presented. Overall cost of the renovations is approximately \$256,000; matching funds from the YEDC would not exceed \$128,000. Hearing no additional comments from the public, the public hearing closed.

Motion by Director O'Neill to recommend approval to the City Council of the grant request in an amount not to exceed \$128,000 in conjunction with the Downtown Business District Revitalization Grant application from Murphy Holding Group, LLC, for its location at 123 May Street, Yoakum TX 77995. Second was made by Director Schmidt; motion carried unanimously.

Director Wenzel made a motion to elect Sean Mooney as President, Whitney Boone as Vice-President, and Linda Schmidt as Secretary for one-year terms. Motion was seconded by Director Trojcek and carried unanimously.

A report from the Chair of the Finance Committee was provided on the following:

- 1) An update on Yoakum General Store's Business Retail Enhancement Grant. Documentation regarding sales tax paid by the store for FYI 2021/2022 was discussed. The incentive program authorized for the business provided an annual rebate of their sales tax for 5 years. Based on the fact that the pandemic created a hardship to local businesses, in August 2020, the Board authorized an extension to the Yoakum General Store to utilize the program for an additional year.
- 2) Review and discussion was held regarding the proposed YEDC Budget for FY 2022/2023. The increase in sales tax revenue was reviewed; proposed expense numbers were reviewed; consideration and final action by Council will be held at a future meeting.

- 3) Questions were posed and addressed regarding a request from Eddy Packing, Inc. for a grant; projects were reviewed and discussed; possible major project incentive grants were outlined; applications have begun; the company is considering several different projects - flooring, equipment, and improvements to the retention pond are included in the possible projects. Rosales Financial Services has moved on to the application stage and applications will be reviewed by the Finance Committee for possible presentation to the Board for consideration.
- 4) Questions were posed regarding outstanding grant applications that have not been completed after the one-year timeframe. Lenience has been provided for the community service projects specifically, Yoakum Oak Grove Cemetery to allow time to complete the project.

After review and discussion, Director Brandt made a motion to recommend the YEDC 2022-2023 Budget to the City Council for approval as presented. Second was made by Director Wenzel. Motion carried unanimously.

Review and discussion on the process for development of future fiscal year budgets for the YEDC was held. Director Schmidt provided details based on the Finance Committee's requests for timing of the budget preparation: going forward, information will be presented to the Finance Committee for review and development of recommendations to bring a proposed budget to the Board at the July meeting. By the August meeting the recommended annual budget will be provided to the Council for review.


Under the Executive Director's Report, an update on the Environmental Assessment and Preliminary Engineering Services for the Development of Yoakum Industrial Park II was provided. Removal of the slab was completed; CDS - Muery will meet with the Executive Director, and Terracon will be completing the environmental engineering work. A draft report from TRC will be done and presented to Council in final form. An update on activities associated with the development of Yoakum Industrial Park II (Project IP2) was provided. A proposal was submitted to the governor's office on a project from LBS Texas. The entity is looking for land and proposed a business creating 500 jobs. A preliminary decision should be received by May of 2023. Project Grey Brick is looking for land and a preliminary decision is expected by the end of 2022. Incentives can be negotiated with the applicants - land lease or gift to the occupants can be offered as incentives for the businesses to locate in our area. An update on the status of the development of YEDC's 2022-2031 Strategic Plan was provided. A digital draft of the marketing component of the strategic plan will be presented via email and feedback is requested. Vice-President Boone's Marketing Committee will also be providing review and feedback. Regional economic models that include a study on COVID-19 economic impact on our region will be an appendix to the strategic plan. The overall plan will be provided to the Board at the next meeting. An update on the website status was provided. ED Stokes will need Board direction on an agency that can provide the type of service the Board desires. Information and documentation was provided regarding the 2022 Version of the Texas Economic Development Council's (TEDC) Local Economic Development Guide Book. ED Stokes recommended the information to the Onboarding Committee to use. An update on activities associated with YEDC's Grants and Incentives Program was provided including a tally of the current grant projects.

There being no further business, the meeting adjourned at 12:48 PM.

ATTEST:


Theresa A. Bowe, City Clerk




Sean Mooney, President

