

**MINUTES OF THE CORPORATION FOR ECONOMIC DEVELOPMENT OF THE
CITY OF DECATUR
December 20, 2023**

The Board of Directors of the Decatur Economic Development Corporation convened in Regular Meeting in the Decatur Conference Center, 2010 W. US-380, Decatur, Texas with the meeting open to the public and notice of said meeting posted as prescribed by V.T.C.A. Government Code, Chapter 551, with the following members' present to-wit:

Board Members present: Jason Wren, President
Mike McQuiston
Jake Hayes
Brennan Williams
Eddie Allen

Board Members absent: None

DEDC Staff Present: Kevin Holzbog, Executive Director
Barbara Metcalf, Executive Administrative Assistant
Emily Smith, Marketing Coordinator

City Staff Present: Nathan Mara, City Manager
Ana Cañada, Director of Finance
Asucena Delgado, City Secretary

Call to Order

Jason Wren, President, called the meeting to order at 8:36 a.m. with notice of the meeting duly posted and a quorum present.

- 1. Consider and take action on EDC Board Minutes and Bills**
 - a. November 15, 2023—Regular Meeting Minutes
 - b. November 2023 Bills

Jason Wren called for approval of the November 15, 2023 Regular Meeting minutes and November 2023 bills. There were no changes or corrections. Mike McQuiston made the motion to approve the November 15, 2023 and the November Bills as presented, seconded by Eddie Allen and the consent agenda was approved unanimously.

- 2. Presentation of financial reports/statements:**
 - City Sales Tax and Financial Report update**

Nate Mara gave the financial reports and presented them as follows:

EDC's Operating Account	\$ 4,208,118.80
Debt Service Reserve Fund	\$ 1,075,851.27
Series 2018	\$ 76,772.17
EDC Bond Series 2023	\$ 41,355.46
Certificate of Deposit	\$ 259,083.61
City Sales Tax—November	\$ 577,835.63
City Sales Tax YTD (FY)	\$ 1,137,901.00

Nate Mara also reported on the following items:

- 1) FY 2024 Proposed CO package--\$16 Million
- 2) Moody's AA3 Rating—High Grade Rating
- 3) Budget Preparation time for FY 2025

3. Executive Director's Report on Economic Development

Kevin Holzbog gave his report as follows:

Business Recruitment

- 1) **Project Quad**—Decatur came in second for site selection
- 2) **Project Atomic Element**—is an international aerospace manufacturing company looking for 40-50 acres; capital investment would be \$400,000,000 with 170 FTE's; timeline is to break ground in 2026
- 3) **Project Arthur**—heavy manufacturing company looking to make a full relocation from Tarrant County; currently requesting more information from the company to see if it's a viable project for Decatur
- 4) **Project Last Mile**—this is an aerospace company that will locate in the existing Omega Research, Inc. building and \$3,650,000 capital investment

Business Retention and Expansion

- 1) **Project Battery**—a local manufacturer of batteries looking to expand; this will be a \$100-150 Million capital investment with 30 full-time jobs. It will require having some rail spur

Other

- 1) The EDC is in the process of hiring another staff member by January 2024—EDC received 10 applications and Kevin Holzbog will be interviewing two local candidates this afternoon.
- 2) The Industrial Park waterline is underway
- 3) The GT Products, LLC Amended Performance Agreement has been approved by DEDC and City Council and just needs signatures
- 4) Paloma Trails on Hwy 380 East is preparing for groundbreaking in February or March 2024 and DEDC will be involved with a possible Groundbreaking event
- 5) DEDC is filing an Exemption Application for Nonprofit Community Business Organization Providing Economic Development Services to Local Community Form 50-776 with the Wise County Tax Appraisal District for the Landmark Business Park

4. Marketing Report

Emily Smith gave the Marketing Report for November and December 2023 for Facebook and Instagram. Impressions were down due to not having a Christmas give-away this year. Impressions were high for the Parade Route with Santa on the Street. There were 5 posts each on Facebook and Instagram on the DEDC website and 6 on LinkedIn due to the job posting for the Business Development Director. She presented bar graph charts of comparison statistics for posts from this year and last year.

Citizens Public Forum

None

EXECUTIVE SESSION:

Executive Session items are discussed in closed session but any and all action is taken in regular open session. Texas Government Subchapter D--Section 551.087 Economic Development (1) Deliberation regarding commercial or financial information received from a business prospect (2) To deliberate the offer of a financial or other incentive to a business prospect (3) Section 551.072 to deliberate the purchase, exchange, lease or value of real property

There was no Executive Session

ACTION ITEMS:

There were no Action Items

Board requests for future Agenda Items


None

Announcements:

The next regular Board meeting will be on Wednesday, January 17, 2024 at 8:30 a.m. at the DEDC Office in the Conference Room, 203 W. Walnut, Ste. 102, Decatur, TX 76234

Adjournment:

There being no further business, Jason Wren adjourned the meeting at 9:03 a.m.



Jason Wren, President





Mike McQuiston, Secretary