

**MINUTES OF THE CORPORATION FOR ECONOMIC DEVELOPMENT OF THE
CITY OF DECATUR
October 18, 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

Board Members absent: Brennan Williams
Eddie Allen

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

City Staff Present: Nathan Mara, City Manager
Asucena Delgado, City Secretary

Others Present: Jerry Bussen

Call to Order

Jason Wren, President, called the meeting to order at 8:34 a.m. with notice of the meeting duly posted and a quorum present.

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

The Board convened into Executive Session at 9:05 a.m.

1. Update on Economic Development Projects

OPEN SESSION

In accordance with Texas Government Code, Chapter 551, the DEDC Board will reconvene into Regular Session to consider action, if any, on matters discussed in Executive Session.

The Board reconvened into Open Session at 9:38 a.m. No Action was taken.

ACTION ITEMS:

- 2. Consider and take action on EDC Board Minutes and Bills**
 - a. September 20, 2023—Regular Meeting Minutes
 - b. September 2023 Bills

Jason Wren called for approval of the September 20, 2023 Regular Meeting minutes and September 2023 bills. There were no changes or corrections. Mike McQuiston made the motion to approve the September 20, 2023 and the September Bills as presented, seconded by Jake Hayes and the consent agenda was approved unanimously.

PRESENTATIONS:

- 3. 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	\$ 3,799,715.95
Debt Service Reserve Fund	\$ 1,064,933.96
Series 2018	\$ 75,993.12
EDC Bond Series 2023	\$ 40,935.80
Certificate of Deposit	\$ 256,472.83
City Sales Tax--September	\$ 523,729.49 (-0.65% decrease over previous year)
City Sales Tax YTD (Fiscal Year)	\$ 6,581,012.00 (9.85% Increase over previous year)

Nate Mara also reported on the following items:

- 1) Sales Tax Growth which shows a 10% year over year increase from 2015-2023
- 2) Hotel Occupancy Tax
- 3) Taxable Property Values
- 4) 2023 Proposed Bond package in the amount of \$10,250,000 to be used for various projects needed for the continued growth and development in Decatur
- 5) Number of City Employees and vacant positions

- 4. Executive Director's Report on Economic Development**

Kevin Holzbog gave his report as follows:

Business Recruitment

- 1) Project Quad**—update was discussed in Executive Session
- 2) Project Buchannon**—this is a metal products manufacturing company searching for 100+ acres in the Landmark Industrial Park to accommodate a 1,000,000 sq./ft. facility. They will make a site selection decision by the end of Q4 of 2023 or Q1 of 2024
- 3) Project Washington**—an aerospace company which would be a \$2,000,000--\$5,000,000 capital investment and would create 20-30 FT jobs

Business Retention and Expansion

- 1) Project Ranger**—a local Fishing Bait Manufacturing company looking to expand and would be a \$500,000 capital investment with 5+ new jobs

Other

- 1) Meeting with potential Retail Developer
- 2) Communication with retailers regarding potential sites
- 3) Working with Kimley Horn on scope of work to determine if we want to identify their firm for the Business Park
- 4) Engaged FX5 Construction to put waterline into Landmark Industrial Park
- 5) Attended TEDC Fall Conference last week

5. Marketing Report

Emily Smith gave the Marketing Report for September and October 2023 for Facebook and Instagram. She presented bar graphs to show increased Facebook Audience Growth compared to previous years. One of the top performing posts were the Twisted X Proclamation and Jason Wren presenting the plaque to Cecil Chandler for his years of service.

6. Citizens Public Forum

None

Board requests for future Agenda Items


None

Announcements:

The next regular Board meeting will be on Wednesday, November 15, 2023 at 8:30 a.m. at the Decatur Conference Center--Board Room, 2010 US-380, Decatur, TX 76234.

Adjournment:

There being no further business, Jason Wren adjourned the meeting at 10:10 a.m.



Jason Wren, President





Mike McQuiston, Secretary