ECONOMIC DEVELOPMENT CORPORATION BOARD OF THE CITY OF SACHSE
AUGUST 15, 2024, MEETING MINUTES

The Economic Development Corporation Board of the City of Sachse held a regular meeting on Thursday, August 15, 2024, at 6:00 PM at Sachse City Hall, 3815-B Sachse Road. Those present were: Christopher Decker, Scott McMurdie, Alan Bell, Chinelo Nwanze, Joshua Frick.

Those absent were: Richard Chandler, Jim Mason, Councilmember Howarth

A. Meeting Opening

1. Call to Order: The Economic Development Corporation Board of the City of Sachse will hold a regular meeting on Thursday, August 15, 2024, at 6:00 PM to consider the following items of business:

President McMurdie called the meeting to order at 6:06 PM.

2. Invocation and Pledges of Allegiance.

Mr. Decker led the Board in the pledges and Mr. McMurdie gave the invocation.

B. Public Comment

1. The public is invited to address the Board regarding any topic not already on the agenda for action or public hearing. **Comments regarding the Consent Agenda or any discussion-only items on the agenda may be addressed during this Public Comment section.** The time limit is three minutes per speaker. A Public Comment Card should be presented to the acting secretary prior to the meeting. According to the Texas Open Meetings Act, the Board is prohibited from discussing any item not posted on the agenda but will take comments under advisement.

Resident, Matthew Holboke, addressed the Board about an engineering study for the 5th Street District.

C. Consent Agenda - All items listed on the consent agenda will be considered by the Board and will be enacted on by one motion. There will be no separate discussion of these items unless a Board member so requests.

1. Approve the June 20, 2024, meeting minutes.

2. Accept the monthly revenue and expenditure report for the period ending May 31, 2024.

3. Accept the monthly revenue and expenditure report for the period ending June 30, 2024.

Ms. Nwanze made a motion to approve the Consent Agenda. Mr. Bell seconded the motion, and it carried 5 - 0. None voted against.

D. Regular Agenda Items / Meeting Closing

1. Receive any reports and presentations by the Sachse Economic Development Corporation President, Board Members, Executive Director, and staff regarding items of community interest; special events; announcements and activities; office, industrial, commercial, or retail business retention; and marketing projects.

Mr. Potts mentioned upcoming dates for the Sachse Farmers Market and noted future EDC Board meeting dates.

2. Consider the Sachse Economic Development Corporation FY 2024-2025 Budget.

Mr. Potts provided an overview of the budget changes since the last meeting. He highlighted key areas such as revenues, expenditures, and the inclusion of incentive obligations in the budget. Previous budgets did not account for incentive obligations because they could be covered by the approved operating budget. For FY25, funds are proposed to be allocated specifically for incentives.

The Board inquired about incentive commitments in the current fiscal year. Mr. Potts explained that two infrastructure grants were paid in the current fiscal year and noted the likelihood of at least three incentives meeting their obligations in the next fiscal year, thus qualifying for the funds as per the approved agreements.

The Board discussed the potential to run on a budget deficit for FY25. Mr. Potts noted this was not a policy issue, and overages would be covered by the fund balance.

Resident, Matthew Holboke, inquired about the repayment of $600,000 to the City.

Ms. Nwanze made a motion to approve the item as presented. Mr. Frick seconded the motion, and it carried 5 - 0. None voted against.

3. Receive an update on the public engagement component of the Sachse Comprehensive Plan update.

Mr. Potts provided the Board with an update on the public engagement component of the comprehensive plan. He noted the different ways residents can engage with the comprehensive plan, mentioning online resources, in-person events, and a survey. Future efforts and next steps were discussed, and the Board suggested making it clear that the neighborhood meetings are come-and-go events.

4. Conduct a public hearing for a proposed infrastructure project to consider funding for the City of Sachse for Infrastructure for the 5th Street Development, or other qualified infrastructure project within the city.

Mr. McMurdie opened the public hearing at: 6:51 PM.

Resident, Matthew Holboke, inquired about the details of the public hearing.

Mr. McMurdie closed the public hearing at 6:53 pm.

5. Consider approval of a Project Funding Agreement between the Sachse Economic Development Corporation and the City of Sachse for infrastructure to support the 5th Street District Development, or other qualified infrastructure project within the city.

Mr. Potts explained the project funding agreement is intended to utilize EDC funds to reimburse the City for a portion of the expenses related to qualified infrastructure projects.

Ms. Nwanze made a motion to approve the Project Funding Agreement for Infrastructure to support the 5th Street Development, or other qualified infrastructure project within the City, between the SEDC and City of Sachse, and that the City Manager as the executive director of SEDC be authorized to execute such agreement and any amendments, or instruments related thereto.

Mr. Bell seconded the motion, and it carried 5 - 0. None voted against.

6. Adjournment.

President McMurdie adjourned the meeting at 7:03pm.

Scott McMurdie, President

ATTEST:

Jerod Potts, Economic Development Manager