

ECONOMIC DEVELOPMENT CORPORATION BOARD OF THE CITY OF SACHSE SEPTEMBER 19, 2024, MEETING MINUTES

The Economic Development Corporation Board of the City of Sachse held a regular meeting on Thursday, September 19, 2024, at 6:00 PM at Sachse City Hall, 3815-B Sachse Road. Those present were: Scott McMurdie, Richard Chandler, Jim Mason, Chinelo Nwanze, Alan Bell, Christopher Decker, Joshua Frick.

A. Meeting Opening

1. Call to Order: The Economic Development Corporation Board of the City of Sachse will hold a regular meeting on Thursday, September 19, 2024, at 6:00 PM to consider the following items of business:

President McMurdie called the meeting to order at 6:04 PM.

2. Invocation and Pledges of Allegiance.

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

B. Public Comment

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.

No public comments were offered.

C. Consent Agenda

Consent Agenda items are routine or administrative in nature, have been discussed previously at a Board meeting, and/or do not warrant discussion. The Board will act upon these items with one motion. There will be no separate discussion of these items unless a Board member requests the item be removed from the consent agenda. **If you have comments related to items on the Consent Agenda, please address them in the Public Comment section of the meeting.**

1. Approve the August 15, 2024, meeting minutes.
2. Accept the monthly revenue and expenditure report for the period ending July 31, 2024.
3. Accept the Quarterly Investment Report for the quarter ending June 30, 2024.

Ms. Nwanze made a motion to approve the consent agenda as presented. Mr. Frick seconded the motion, and it carried 6 - 1. Ms. Nwanze abstained from the vote.

D. Regular Agenda Items

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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 updated the Board on the farmers market and provided dates for upcoming City events and EDC Board meetings. He noted that City Council approved the FY25 budget with no changes to the presented EDC budget. Mr. Potts gave an update on the Economic Development Strategic Plan, stating the goal is to align this plan with the Comprehensive Plan timeline.

E. Executive Session

Mr. McMurdie adjourned the Board to Executive Session at 6:22 p.m.

1. The Sachse Economic Development Corporation shall convene into Executive Session pursuant to Texas Government Code Section §551.087 Economic Development Deliberations: Consider economic development incentives for BH Invesco, LLC for a project generally located along Bunker Hill Road and Miles Road, Sachse, Texas.
2. The Sachse Economic Development Corporation shall convene into Executive Session pursuant to Texas Government Code Section 551.087: Economic Development Deliberations: Update regarding the mixed-use development of the 5th Street District project and consideration of a Master Development Agreement for the 5th Street District project.

The Board returned to Regular Session at 8:48 p.m.

Ms. Nwanze and Mr. Frick left the meeting while the EDC Board was in Executive Session.

F. Action Resulting from Executive Session

Items resulting from Executive Session are for consideration for action. The presiding officer will invite comments before the Board votes. A Public Comment Card should be given to the acting secretary prior to the start of the meeting.

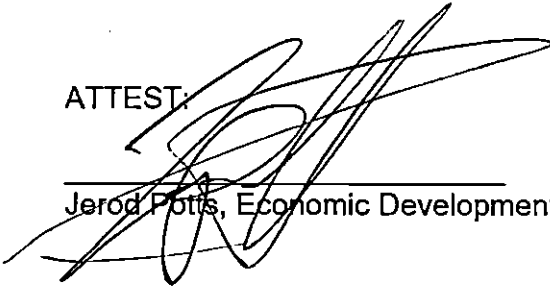
1. Take any action as a result of Executive Session - deliberate the offer of a financial or other incentive for BH Invesco, LLC.

Mr. Bell made a motion to approve the Economic Development Agreement between the Sachse Economic Development Corporation and BH Invesco, LLC substantially in the form as presented and authorize the Executive Director of the Sachse Economic Development Corporation to execute the agreement on behalf of the Sachse Economic Development Corporation, and any amendments thereto. Mr. Decker seconded the motion, and it carried 4 - 1. Mr. Chandler abstained.

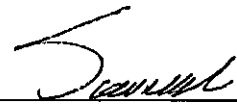
G. Adjournment

President McMurdie adjourned the meeting at 8:50 p.m.

ATTEST:



Jerod Potts, Economic Development Director



Scott McMurdie, President