

STEPHENVILLE TYPE B ECONOMIC DEVELOPMENT AUTHORITY

Minutes of Special Meeting

Stephenville City Hall Training Room

298 West Washington, Stephenville, Texas

Wednesday, September 27, 2017 – 8:30 a.m.

The Stephenville Type B Economic Development Authority (SEDA), convened on September 27, 2017, at 8:30 a.m., in the Training Room at Stephenville City Hall, 298 West Washington Street, for the purpose of a special business meeting, with the meeting being open to the public and notice of said meeting, giving the date, time, place and subject thereof, having been posted as prescribed by Chapter 551, Government Code, Vernon's Texas Codes Annotated, with the following members present, to wit:

President	:	Matt Harpole
Vice President	:	Gerald Cook (absent)
Treasurer	:	Nathan Heller
Secretary	:	Shelby Slawson
Directors	:	Michele Dunkerley (absent) Marion Cole Wendell Hollingsworth

Also in attendance: ex-officio members Kenny Weldon, John Hubbard, Allen Barnes and Doug Svien.

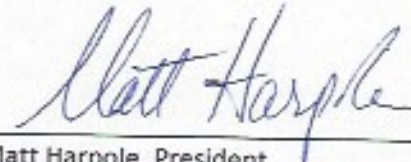
- I. **Call to Order.** The meeting of the Stephenville Type B Economic Development Authority was called to order at 8:30 a.m. on September 27, 2017, by President Matt Harpole.
- II. **Discuss and Consider establishing a financial back stop for traffic signal at Christy Plaza.** Allen Barnes presents the request to SEDA to provide a "back stop" to move the traffic light project off center. The developer of the project, N. Halili, Aldi, and Panda Express are at an impasse. The board members present all had questions regarding the AFA with the City, the reserve fund availability and closing commitments by developers. Motion by Shelby Slawson to approve SEDA providing a guarantee to the City of Stephenville to facilitate City's signing of an Advance Funding Agreement with TxDOT for the construction of a traffic signal at Christy Plaza and Washington Street, with the maximum potential financial obligation of \$250,000 moved by SEDA into a restricted account until the light obligation has been fulfilled, and with SEDA to review the financial backstop and AFA by no later than March 1, 2018 if no closings have happened at that property. Second by Nate Heller. Motion carried.
- III. **Discuss and consider joint City of Stephenville / SEDA water and sewer projects.** Development to the west, on the north side of 377 was the focus of the discussion. Mayor Weldon brings up the point that the City does not have a comprehensive infrastructure program and that is part of the reason the Board sits with the issue at hand. Allocation of funds for infrastructure was favorable by all present, and key points in the discussion covered future development, making city services available to increase the economic investment that encourages the future and an increase in sales tax revenue. Motion by Shelby Slawson to approve SEDA to spend up to \$25,000 for the extension of the sewer line to the west, on the north side of Washington Street, to the three lots west of Burger King, to facilitate development in that area, with SEDA to be reimbursed by developers as they tap into the sewer service. Second by Marion Cole. Motion carried.

- IV. **EXECUTIVE SESSION.** In compliance with the provisions of the Texas Open Meetings Law, Subchapter D, Government Code, Vernon's Texas Codes, Annotated, in accordance with Section 551.087 Economic Development; discussion concerning the following projects:

Project DS

The Board convened into executive session at 9:24 a.m. The Board reconvened in opened session at 9:33 a.m. No action was taken.

- V. **Adjourn.** A motion was made by Shelby Slawson, seconded by Nate Heller, to adjourn. The meeting adjourned at 9:46 a.m.



Matt Harpole, President

ATTEST:



Shelby Slawson, Secretary