

STEPHENVILLE TYPE B ECONOMIC DEVELOPMENT AUTHORITY
Special Meeting
Stephenville, Texas
Thursday April 11th, 2024

The Stephenville Type B Economic Development Authority convened on Thursday, April 11th, 2024, at 4:00 p.m., in the SEDA conference room at 1050 Airport Road, Stephenville, Texas, with the meeting being open to the public and notice of said meeting, giving the date and 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:

Directors:

Marion Cole
Ricky Thurman
Metta Collier
Malcolm Cross
Gerald Cook
~~Lori Beaty~~ (absent)
Kelijon Nance

Also in attendance: ex-officio members, President Jeff Sandford, County Judge Brandon Huckabee, Mark McClinton

I. Call to Order

Chairwoman Cole called the meeting of the Stephenville Type B Economic Development Authority to order at 4:00 p.m.

II. President's Report

- President Sandford informed the board that 36 new businesses have opened in Stephenville in the last 25 months. New businesses such as Atwoods and HteaO continue the pattern of record-breaking openings. These new establishments help to expand the trade area and, ultimately, increase the sales tax revenue for our City.
- Among the projects discussed was the Interstate Inn, which has invested over 13 million dollars in renovation and remodeling and is on pace to open in the Fall of 2024.
- President Sandford also shared a University update: Tarleton State University's Fall incoming freshman class is estimated to be a record-breaking 3600 students. This significant influx of new students will enhance SEDA's efforts to provide more available applicants in the workforce, as well contribute to local spending.
- An update was provided of SEDA's involvement in a variety of local events such as: The State of Agriculture luncheon, the Tarleton Hotel plans, various workforce meetings, and a potential business expansion on the former Wagonville site.
- A recap of the annual Tarleton Gala was given, highlighting SEDA's hosting of developers at the event.
- A schedule of upcoming events was highlighted, including Career Academy finale, ICSC Las Vegas (recruiting event), and the next Industry Social.
- A full facility update was provided, including the latest floor plan to be submitted as part of the final construction documents which will be sent out to bid.

III. Consent Agenda

- a) **Minutes from Special Meeting: March 21st, 2024**
- b) **Financial Report: ending March 31st, 2024**

Motion by Kelijon Nance, seconded by Gerald Cook to approve the Consent Agenda. **Motion Approved.**

IV. Discussion and possible action on Façade Grant Applications

No Action Taken

V. The Board went into Executive Session at 4:40 p.m. 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 project;

1. **Project Congo**
2. **Project Champ**
3. **Project Azule**

VI. Action taken on matters discussed in Executive Session

The Board reconvened in open session at 5:10 p.m.

No Action Taken

VII. Adjourn

Chairwoman Cole adjourned the meeting at 5:12 p.m.