

STEPHENVILLE TYPE B ECONOMIC DEVELOPMENT AUTHORITY
Special Meeting by Video Conference
Stephenville, Texas
Monday, March 30th, 2020

The Stephenville Type B Economic Development Authority convened on March 30th, 2020 by video conference providing a live feed, for the purpose of a regular business meeting, 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:

President:	Shelby Slawson
Vice President:	Chris Gifford
Treasurer:	Fisher Rinderknecht
Secretary:	Marion Cole
Directors:	Pete Cooper (absent) Malcolm Cross Justin Haschke

Also in attendance: ex – officio members Jeff Sandford; and Assistant Director Ashleigh Feuerbacher.

- I. **Call to Order.** The meeting of the Stephenville Type B Economic Development Authority was called to order at 4:00 pm on March 30th, 2020 by President Slawson. She opened the meeting stating SEDA was voted in by the public to create, attract, retain and expand businesses in our community. Given the current climate, she charged the Board to consider how we can continue to do so. Slawson notes that in today's meeting the budget will be discussed in detail as the Board considers implementing some type of local program. She suggested the board discuss items today with the intent to schedule a follow up meeting to take action on the necessary plan.

- II. **Consider approval of Financial Report.** Rinderknecht opened the budget report stating he reviewed the monthly financial statements and will have staff deliver specific details. Sandford began by covering revenue and expenditures for the fiscal year to date. He asked the Board to consider future impacts of the COVID 19 pandemic and how we may see a decline in sales tax receipts due to the shelter in place ordinance. The fund balance will be updated once the City completes their audit and provides staff with the information. He noted that staff has always been frugal with expenses and that will benefit the organization tremendously. Slawson added that a potential Comptroller's ruling may impact our organization if a delayed reporting period is extended. Therefore, she asked staff to provide her with a 6-month operating expense to account for. Motion from Justin Haschke, second by Marion Cole, to approve the financial report. Motion passes.

- III. **Discuss & consider taking action on the SEDA relief program.** Slawson begins by stating SEDA staff has been in deep discussion from the beginning of the disaster ordinance to start a program to aid local businesses. The economic environment around federal, state and local aid remains fluid and ever changing. Discussions have been about helping those who are open stay open. And for those required to close, helping them to re-open. Sandford delivered a brief review of the CARES act, the local needs and what involvement from SEDA could look like. Sandford stated that through research and consultations with industry specific organizations, it is recommended that a plan be developed that offers assistance in restoring commerce. (A hand up, not a handout)

SEDA staff is in regular communication with attorney Jeff Moore, TEDC, IEDC, SBA, local financial institutions, the Governor's Office and the Office of Rural Development for TDA for regular updates that may impact our local businesses. Cross thanked SEDA staff for pulling together a great deal of information, he added that SEDA should be cautious with direct grants and stipends to local businesses from our treasury. Cross encourages staff to serve as an information broker, maintaining a positive role in the economic recovery. Haschke also praised staff for their diligence during unprecedented times. He mentioned that doing what we can to help the US economy; and more locally; protect our own should be a priority. He also encouraged staff to assist in distributing information. Rinderknecht added that it is important to monitor SEDA's revenue as it is a very questionable variable. He agrees that brokering information is key and could be very helpful. Cole encouraged staff to embrace the facilitation of information for programs currently available and to proceed with caution as we consider the organization's revenue stream. Gifford emphasized gathering information and making the application process easy and accessible would outweigh any dollar amount SEDA could offer our local businesses. Slawson said local bankers are moving as quick as they can while waiting for SBA guidelines. Sanford notes that the local SBA director, Bill Leaverton, has been in regular communication with the SEDA office, and together both parties have coordinated information dissemination, along with the Chamber of Commerce. Slawson invited all board members to attend a webinar hosted by TEDC to be held the following Wednesday for small businesses during turbulent times. In closing, Haschke stated that there are rules and ordinances in place, and we must adhere. Resources are available, local delivery services are available and hand sanitizer or temporal thermometers could be helpful to businesses that can maintain open doors.

IV. **Adjourn.** Slawson adjourned the meeting at 4:55 p.m.

Shelby Slawson, President

Marion Cole, Secretary