

STEPHENVILLE TYPE B ECONOMIC DEVELOPMENT AUTHORITY
Regular Meeting with Video Conference Option
Stephenville, Texas
Thursday March 18th, 2021

The Stephenville Type B Economic Development Authority convened on March 18th, 2021 at 11:30 a.m., in the SEDA conference room at 1050 Airport Road, Stephenville, Texas and 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:	Chris Gifford
Vice President:	Marion Cole
Secretary:	Casey Hogan (arrived at 11:34)
Directors:	Malcolm Cross
	Wendell Hollingsworth
	Matt Underwood
	Lori Beaty

Also in attendance: ex – officio members, Jeff Sandford, Mark McClinton, July Danley and Assistant Director Ashleigh Feuerbacher.

I. Call to Order

The meeting of the Stephenville Type B Economic Development Authority was called to order at 11:33 a.m. by President Gifford.

II. Executive Director Report

Jeff Sandford reported that since the February board meeting SEDA has been in conversation with developers from 5 different states, each discussing their investment interests to expand or relocate here in our local economy. Sandford played a drone video of the progress being made at Washington Commons and reported the project is still on schedule. Additional updates were provided for several ongoing projects: Wellington State Bank, Whataburger, New Quest, ATIP and the Downtown Revitalization Plan.

III. Consent

1a. Regular Minutes from February 22nd, 2021.

2a. Financial report ending February 28th, 2021.

Motion by Casey Hogan, second by Lori Beaty to approve the consent agenda as presented. *Motion passed unanimously.*

IV. Consider approval - mid-year budget adjustments for FY 20 – 21

President Gifford presented a mid – year budget adjustment report covering the following categories: Personnel, Contractual, Capital Outlay, Economic Development Projects, Not Used and Reserve Fund. Gifford stated that SEDA's bottom line does not change, the adjustments are only needed across the

categories mentioned. The board reviewed each item presented. Motion by Malcolm Cross, second by Marion Cole to approve the mid - year budget adjustments for FY 20-21 as presented. *Motion passed unanimously.*

V. Consider approval – annual review, Stephenville Type B Economic Development Authority Bylaws.

Upon review of the bylaws, President Gifford asked for Board discussion on two current practices. The first practice presented was the monthly meeting time. It was discussed that the current Board members could better accommodate a later meeting time due to schedules and professional responsibilities. Motion by Malcolm Cross, second by Marion Cole to change the monthly meeting time for the SEDA Board of Directors from 11:30 a.m. to 4:00 p.m. on the third Thursday of every month. *Motion passed unanimously.* The second practice presented for discussion involved the titles used for those serving SEDA. Gifford asked for the Board to consider a title change for several positions to better align with the professional business practices of those SEDA encounters daily. After much discussion, Motion by Casey Hogan, second by Lori Beaty to recommend to City Council to amend SEDA bylaws to change the following staff and board member titles: SEDA Executive Director to SEDA President & CEO, SEDA President of the Board to Chairman of the Board, SEDA Vice -President of the Board to Vice – Chairman of the Board. *Motion Passed unanimously.*

VI. Executive Session

At 12:23 p.m. the Board entered executive session , in compliance with the provisions of the Texas Open Meetings Law, Subchapter D, Government Code, Vernon's Texas Codes, Executive Annotated, in accordance with Section 551.087 Economic Development: discussion concerning the following project:

1. Project Blue Statue
2. Project Blue

VII. Action taken on matters discussed in Executive Session

The Board reconvened in open session at 12:42 p.m. *No Action Taken.*

VII. Adjourn

Motion by Lori Beaty, second by Marion Cole to adjourn the meeting at 12:42 p.m. *Motion Passed unanimously.*