

MINUTES
Taylor Economic Development Corporation
February 25, 2015

The Board of Directors of the Taylor Economic Development Corporation (TEDC) met in regular session on Wednesday, February 25, 2015, at 5:00 p.m. at City Hall located at 400 Porter Street, Taylor, Texas.

In attendance:

Kelly Cmerek, Chair	Sean Stockard, President/CEO
Clark Jackson, Treasurer	Traci Anderson, VPCI
Scott Green, Secretary	Elaine Roznovak, Office Manager

Absent:

Christine Lopez (due to illness)	Cecil Bowen
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Call to Order: Chair, Kelly Cmerek called the meeting to order at 5:06 p.m. and declared a quorum.

Cmerek asked for citizen communication and none was presented. No citizens were present.

AGENDA-REVIEW/DISCUSS & CONSIDER ACTION:

1. Approve minutes from January 28, 2015 and February 9, 2015 Board Meetings (Cmerek)

Cmerek asked if anyone had any corrections or changes to the minutes.

Clark Jackson moved to approve the January 28, 2015 and February 9, 2015 Minutes as submitted.

Scott Green seconded the motion; motion passed.

Ayes: 3 Nays: 0

2. Discuss and consider accepting January 2015 Financials (Jackson)

Stockard explained that starting in March, he added the projected project payments to the Cash Flow Projection Chart for the Spec Building. These payments may start at a later date, but have been added now as a reminder that this will be an upcoming expense. Cmerek added that a line item needs to be added to the spreadsheet as loan proceeds.

Cmerek mentioned that the payment made to WILCO Recycling was the last payment.

Clark Jackson moved to approve the January 2015 Financials as submitted.

Scott Green seconded the motion; motion passed.

Ayes: 3 Nays: 0

3. Discuss and consider drafting a Resolution and MOU between the Taylor EDC and Hutto EDC regarding the joint marketing of the Taylor/Hutto Megasite (Stockard)

Stockard asked for a motion from the board to allow him to draft a formal Resolution and MOU to outline how the Megasite will be marketed, sharing incentive costs, sharing development costs, etc.

Green questioned how this Resolution and MOU is different from the LGC Agreement. Stockard explained that the LGC is a clearing house for money to go in and out as projects are done.

Scott Green made a motion to authorize Sean Stockard to start drafting a Resolution and MOU for the Megasite between Taylor EDC and Hutto EDC. Clark Jackson seconded the motion; motion passed.

Ayes: 3 Nays: 0

4. CEO/Commerce & Industry Report (Stockard)

Stockard discussed the project pipeline status report. He addressed 2 new projects: Project Goldstar Rover and Project Torch

Project Goldstar Rover is a 200 job, \$35,000,000 capital investment project that we have submitted for the Taylor/Hutto Megasite. The company is a manufacturing food processing company that needs 150 – 200 acres.

Project Torch is a 150 job, \$4,000,000 capital investment project that we have submitted for the MCIP. The company is a manufacturing and fabrication company. They need 35,000 – 50,000 square feet. The company is from Edmonton, Canada. \$18 - \$25 per hour pay scale.

Project Aurora Boreal seems very interested in coming to do a site visit at the Megasite. 343 jobs and \$193,000,000 capital investment. They need 150,000 square feet and 70 – 100 acres. The company is a fabrication plant that makes parts for the automotive industry. It is a 100 year old German company looking to expand in the United States.

There is a follow-up meeting next Thursday on Project Titanium.

A press release has been sent out on our Spec Building to all the major media regional outlets. Flyers will be designed and printed with information regarding the specs of the building, an artist rendition of the building, a list of incentives, etc. which can be handed out at trade shows.

Cmerek questioned whether or not we have made a decision on the broker's fees for the spec building. Stockard suggested that he and Cmerek discuss some options and then present to the board.

The Solar Farm contract has been reviewed by Leland Enochs and some changes have been made. The contract has not been signed yet, as Lance has some questions about some of the changes including the title company. Once the questions have been answered, the contract will be executed.

Green requested that once the contract is signed and the engineering studies begin, the TEDC would like to see quarterly feedback from the Solar Farm on the status of the project. Stockard will discuss that request with Lance.

There is still an outstanding agreement on Project Blimp. The contract has not been signed.

5. BRE Report (Anderson)

Project Works has decided to go with Option 1. The agreement is currently being put together.

Project 203 has been given almost \$20,000 toward the agreement amount of \$30,000.

Cmerek questioned the status of the Allison Drive Project. Anderson replied that they are almost finished putting together the bids. The survey came back and there were a few questions. The project is still moving forward.

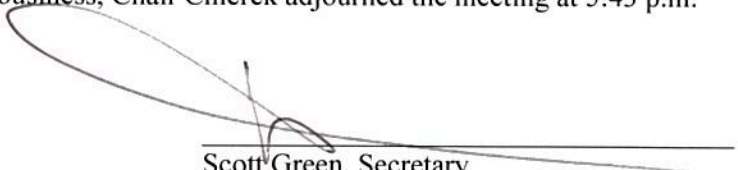
Project Lonestar option agreement is on hold now due to CEO changes.

6. Feedback (Board)

Green highly recommends that the TEDC board meetings be videotaped and broadcast. It is something that really needs to be considered. Stockard will discuss the details with Mr. Turner.

Cmerek commended Stockard for doing a good job at the last council meeting handling the opposition over the Spec Building project.

Adjournment: There being no further business, Chair Cmerek adjourned the meeting at 5:43 p.m.



Scott Green, Secretary

Attest:



Elaine Roznovak, Office Manager