FINAL - MINUTES
OF THE NEW BRAUNFELS ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF TUESDAY, SEPTEMBER 30, 2025

SPECIAL CALLED AGENDA

1. CALL TO ORDER

President Shane Hines called the meeting to order at 5:00PM.

2. ROLL CALL

Present: Tera Thompson, Kathy Meurin, Kristen Carden, Larry Hammonds, and Shane Hines
Absent: Jason Hurta and Don Austin
Also in attendance: Mayor Neal Linnartz

3. APPROVAL OF MINUTES

A) Approval of August 14, 2025 regular meeting minutes

President Hines introduced this item. Director Carden motioned to approve the August 14, 2025 regular meeting minutes, Director Meurin seconded, and the minutes were approved unanimously.

4. CITIZENS' COMMUNICATIONS

This time is for citizens to address the Board on issues and items of concerns not on this agenda. There will be no Board action at this time.

None.

5. TREASURER'S REPORT

A) Presentation and discussion on the September 2025 Treasurer's Report

President Hines introduced this item. Jared Werner, Assistant City Manager, presented on this matter. Mr. Werner identified a 4.2% decline in sales tax data for the month of July as compared to July of last year. Retail, overall, was down 3.8%, food services was up 3.9%, and the general services category was down 17.3% - which encompasses entertainment and recreation, the industries strongly impacted by the weather and high-water events during this month. Mr. Werner shared additional graphs indicating projected revenues, current commitments to projects, the projected capacity for additional expenditures, and the proposed ending fund balance to FY 2027.

6. DISCUSSION AND POSSIBLE ACTION

A) Presentation and discussion on a proposed project expenditure to support early childhood education in New Braunfels

President Hines introduced this item. Jonathan Packer, President & CEO of the New Braunfels Chamber of Commerce introduced the presentation, detailed the background for this work, summarized completed work to date, outlined the items included in the agenda packet, and listed next steps. Mark Larson, Executive Director of Early Matters San Antonio, continued the presentation by detailing key data results, initiatives, steps for early implementation and the path forward. Mike Crowley, VP of Workforce & Industry Relations at the New Braunfels Chamber of Commerce, discussed a proposed 12-month budget and goals for the program.

B) Discussion and possible action approving a Second Amendment to the contract with Continental Autonomous Mobility US, LLC. (Aumovio) to modify the employment condition, eliminate the "two-year rolling average" methodology, and provide alternate methods for measuring compliance.

President Hines introduced this item. Jeff Jewell, Director of Economic and Community Development, presented on this matter by outlining a background on the original Continental project, detailing the existing NBEDC incentive, summarizing the first amendment from December 2020, and highlighting the proposed second amendment details. Director Carden motioned to support the second amendment, Director Hammonds seconded, and the motion was approved unanimously.

C) Presentation, public hearing, discussion, and possible action approving an economic development agreement with Continental Autonomous Mobility US, LLC. (Aumovio), for a project expenditure, of up to $300,000, pursuant to Section 501.101 of the Texas Local Government Code.

Mr. Jewell presented on this matter by outlining the planned Continental expansion project, the proposed City's incentive, the proposed NBEDC incentive, and the performance conditions for the expenditure. President Hines opened the item for a public hearing at 5:29PM, no comments were made, and the public hearing was closed at 5:29PM. Director Hammonds motioned to approve the project expenditure, Director Meurin seconded, and the motion was approved unanimously.

D) Discussion and possible action approving a resolution of support for a proposed tax abatement between the City of New Braunfels and Continental Autonomous Mobility US, LLC. (Aumovio)

Mr. Jewell presented on this matter. The resolution for possible action is a required step in the tax abatement process. Director Thompson motioned to approve the resolution of support, Director Meurin seconded, and the motion was approved unanimously.

E) Presentation and discussion on a proposed project expenditure to support on and off-site infrastructure and related costs for construction of the Neue project, a mixed-use condominium project in downtown New Braunfels.

President Hines introduced this item. Mr. Jewell provided a project background, detailed investment and development estimates, highlighted existing City plans and studies which support the outcomes of this project, and shared a schematic detailing the proposed right-of-way and infrastructure improvements. Lindsey Gillum, Gillum Development, presented further details on the project, photos of the existing structure on the property, design drawings of the proposed project, fixture and material samples, target delivery dates, amenity details, and overall project goals and community benefits. Staff answered a question from the Board.

F) Public hearing, discussion, and possible action approving an economic development agreement with Worth & Associates, for the transfer of electrical infrastructure equipment, pursuant to Section 505.155 of the Texas Local Government Code.

President Hines introduced this item. Mr. Jewell provided background on this item and detailed the proposed agreement with Worth & Associates. President Hines opened the item to a public hearing at 5:49PM, no comments were made, and public hearing was closed at 5:49PM. Director Thompson motioned to approve the agreement, Director Carden seconded, and the motion was approved unanimously.

G) Presentation, discussion, and possible action approving a contract with the City of New Braunfels for administrative support, professional services, and asset management.

President Hines introduced this item. Mr. Jewell provided background on this item detailing a summary of FY25 accomplishments and identified two additional items will be added to the FY26 contract's scope of services. Director Hammonds motioned to approve the FY26

contract, Director Meurin seconded, and the motion was approved unanimously.

7. EXECUTIVE SESSION

In accordance with the Texas Government Code, Section 551.071, the Board reserves the right to retire into executive session concerning the items listed on this agenda to consult with its attorney. In addition, the Board may convene in executive session on any of the following items, with any final action being taken in open session:

A) Deliberate issues regarding economic development negotiations in accordance with Section 551.087 of the Texas Government Code:

1. Project Shoot
2. The Neue
3. Project Chester
4. Project Thread
5. Project Maiden
6. SPARK Small Business Center
7. Project Cycle
8. Project Pluto
9. Project Geneva

President Hines introduced this item. The Board adjourned to Executive Session at 5:53PM, the Board opened Executive Session at 5:59PM, and the items were discussed in the order posted on the agenda. No action was taken. The Board returned to open session at 6:44PM.

8. ADJOURNMENT

President Hines adjourned the meeting at 6:46PM.

By: ________________________________

SHANE HINES, PRESIDENT