

**New Braunfels Economic Development Corporation
Board of Directors Regular Meeting
City Hall - Council Chambers
Thursday, October 21, 2021**

MINUTES

(Amended on December 16, 2021)

1. CALL TO ORDER

The meeting was called to order by President Meurin at 5:01 p.m.

2. ROLL CALL

Present: Kathy Meurin (President), Don Austin, Kristen Carden, Stuart Hansmann, Neal Linnartz, Jim Poage, Mayor Rusty Brockman (Ex-Officio)
Absent: Brian Cox

3. CITIZENS' COMMUNICATION

(none)

4. APPROVAL OF MINUTES

Motion to approve minutes from September 16, 2021 regular meeting by Mr. Linnartz; seconded by Mr. Poage. Motion carried 6-0-0.

5. TREASURER'S REPORT (*Jared Werner, Chief Executive Officer*)

Mr. Werner reported March sales tax receipts were up for the month of August by 30.4% and with expected adjustments will be 25.3%. This is the third month in a row that tax collections have exceeded \$4 million for the City of New Braunfels. At the time this report was completed, the detailed data for August collections were not available. Mr. Werner reported the fund balance, projected current commitments, and reported on the status of the sales tax ruling; several cities have challenged the comptroller, and a trial date is set for next June.

6. ADVISORY TEAM REPORT (*Jonathan Packer, President and CEO, Chamber*)

Mr. Packer reported unemployment increased by 1.6% in 2021, an increase in building permits and 9 new economic development leads in September; five of those received via the governor's office. Staff is cleaning 25 projects off the working list, meeting with prospects and site selectors.

7. DISCUSSION AND ACTION

A. Presentation and discussion of a proposed project expenditure to the Brauntex Theater Performing Arts Theater Association for improvements required or suitable for a community facility (*Delia Milam and Cheryl Fisher, Brauntex Theater Performing Arts Association*)

Ms. Milam and Ms. Fisher presented Phase 4 plans for infrastructure and technical upgrades and a proposed expenditure of \$1,400,000. \$1.32 million of the overall project cost has already been funded, with 75% of commitments from new donors. Line of Credit, SBA line items and debt incurrence were discussed, as well as the Art Reach Program.

Discussion followed. No action was taken.

B. Presentation and discussion of the NBU Headwaters at the Comal Project (*Nancy Pappas, NBU*)

Ms. Pappas presented Phase II plans for Headwaters at the Comal and a proposed expenditure of \$3.75M remaining. Contributions to date total \$4.7 million. The project proposes adding a multi-purpose facility with public restrooms, conference room and a catering kitchen, as well and enhancements to the site approach (drop-off, picnic area and entry arbor).

Discussion followed. No action was taken.

C. Discuss and consider the appointment of an Economic Development Corporation Board member to the City of New Braunfels' 2023 Bond Advisory Committee (*Jeff Jewell, Director, Economic and Community Development*)

Mr. Jewell requested an appointment to the 2023 Bond Advisory Committee; motion by Linnartz nominating Kathy Meurin; seconded by Hansmann. Motion carried 6-0-0.

D. Presentation and discussion of a proposed expenditure to Task Us for its expansion project (*Jeff Jewell, Director, Economic and Community Development*)

A proposal to expand to the 3rd floor of the Heritage Plaza building and purchase a backup generator/UPS to power the facility during unplanned outages. TaskUs representative Aaron Shobe joined the meeting virtually and stated that 750 new jobs would be added at an average annual salary of \$35,000. TaskUs is requesting an expenditure of up to \$300,000 for the project.

Discussion followed. Mr. Jewell stated that City staff plans to resolve some questions regarding employment numbers and present further information at the next meeting. No action was taken.

8. EXECUTIVE SESSION - The board entered Executive Session at 6:04 p.m.

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 Vintage
2. Project Brick

B. Deliberate the purchase, exchange, lease or value of real estate in accordance with Section 551.072 of the Texas Government Code.

1. Union Pacific Railroad

The board returned to open session at 6:43 p.m.

9. ADJOURNMENT – Meeting was adjourned at 6:44 p.m.

CERTIFICATION

Kathy A. Meurin

Kathy A. Meurin (Jan 3, 2022 15:41 CST)

Kathy Meurin
President

Attest:

James B. Poage

James B. Poage (Jan 3, 2022 15:50 CST)

Jim Poage
Secretary