

**DRAFT - MINUTES
OF THE NEW BRAUNFELS ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THURSDAY, MAY 16, 2024**

Amended 5/13/2024

AGENDA

1. CALL TO ORDER

President Kathy Meurin called the meeting to order at 5:31PM.

2. ROLL CALL

Present: Shane Hines, Jason Hurta, Tera Thompson, Don Austin, and Kathy Meurin

Absent: Larry Hammonds and Kristen Carden

Also in Attendance: Mayor Neal Linnartz

3. APPROVAL OF MINUTES

A) Approval of the April 18, 2024 regular meeting minutes

President Meurin introduced this item. Director Hurta motioned to approve, Director Thompson seconded the motion, and the minutes from March 21, 2024 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 May 2024 Treasurer's Report

President Meurin introduced this item. Jared Werner, Assistant City Manager, presented on this matter. Mr. Werner identified a 47.1% increase in sales tax collections for March 2024. In March 2023, the City received erroneous sales tax payments and the Comptroller's Office completed a cumulative adjustment. Taking out the adjustments, and comparing current to current activity, the rate of growth is 6.2%. Through the first six months of the fiscal year, collections are up 5.5% and remain slightly above budget projections. Additional graphs were

provided showing projected revenues, current commitment projections, infrastructure investments, the projected capacity for additional expenditures, and the proposed ending fund balance to FY26.

6. DISCUSSION AND ACTION

- A) Public hearing, discussion, and possible action approving an expenditure of up to \$1,300,000 to the City of New Braunfels for the construction of Citywide Pedestrian Improvements - Package 2, a project authorized under 505.152 of the Texas Local Government Code.

President Meurin introduced this item. Scott McClelland, Assistant Director of Transportation and Capital Improvements, presented on this matter. Mr. McClelland summarized the project's scope which will increase pedestrian connectivity by completing sidewalk gaps and addressing ADA concerns at the New Braunfels Middle School/Klein Road Elementary area, Landa Street at Loop 337, and Oak Run Parkway at Westpointe. Plans are to begin construction in August 2024 and the estimated construction cost is \$1,300,000.

President Meurin opened the public hearing at 5:39PM. No comments were made. President Meurin closed the public hearing at 5:39PM.

Director Hines motioned to approve the project expenditure of up to \$1,300,000 to the City of New Braunfels for the construction of Citywide Pedestrian Improvements - Package 2. Director Hurta seconded the motion which was unanimously approved.

- B) Public hearing, discussion, and possible action on a grant of up to \$4,550,000 to the City of New Braunfels for the purchase of a 1.126-acre tract, commonly known as 263 Main Plaza, in New Braunfels, Comal County, Texas, being Lots 40, 42, and part of Lot 36, Block 1005, and being those lots described by deed recorded in Volume 56, Pages 150-153, LESS that portion of Lot 36 conveyed by deed recorded in Volume 57, Pages 307-309, Deed Records of Comal County, Texas, pursuant to section 505.152 of the Texas Local Government Code.

President Meurin introduced this item. Jordan Matney, Deputy City Manager, presented on this item. Approval of this item would fund the acquisition of 263 Main Plaza which currently serves as the New Braunfels Utilities main offices. Ms. Matney reviewed the terms of the

transfer and indicated the final payment of the transfer will occur when NBU exits the facility. NBU will lease back the location at 263 Main Plaza until construction is completed on their new headquarters which is estimated for late 2027. Obtaining this property will provide time for the City to work with a developer for the site. Ms. Matney reminded the Board of the 2019 implementation of an overlay district on this site to protect the character and integrity of this site.

Ms. Matney answered questions from the Board.

President Meurin opened the public hearing at 5:44PM. No comments were made. President Meurin closed the public hearing at 5:44PM.

Director Hines motioned to approve the grant of up to \$4,550,000 to the City of New Braunfels for the purchase of the property at 263 Main Plaza. Director Austin seconded the motion which was unanimously approved.

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 and consider the purchase, exchange, lease, or value of real property, in accordance with Section 551.072 of the Texas Government Code:
 - 1. A-1 SUR-1 AM Esnaurizar, Acres 239.708
 - 2. 263 Main Plaza, NBU Headquarters

President Meurin introduced this item.

The Board entered into Executive Session at 5:47PM. Item 1 was addressed seventh. Item 2 was not addressed. No action was taken.

- B) Deliberate issues regarding economic development negotiations in accordance with Section 551.087 of the Texas Government Code:
 - 1. Project Steel
 - 2. Project Fiber Source
 - 3. Project Pine Tree
 - 4. Project Madeline
 - 5. TSTC

6. Project Gather
7. Project Thread
8. Project Care Package

President Meurin introduced this item.

The items were discussed in the following order: first Project Care Package, second Project Steel, third Project Fiber Source, fourth Project Pine Tree, fifth Project Gather, and sixth TSTC. Projects Madeline and Thread were not discussed. No action was taken. The Board returned to open session at 6:27PM.

8. ADJOURNMENT

President Meurin adjourned the meeting at 6:28PM.

By: _____
KATHY MEURIN, PRESIDENT