

**FINAL - MINUTES
OF THE NEW BRAUNFELS ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THURSDAY, FEBRUARY 20, 2025**

AGENDA

1. CALL TO ORDER

President Shane Hines called the meeting to order at 3:00PM.

2. ROLL CALL

Present: Don Austin, Kristen Carden, Larry Hammonds, and Shane Hines

Absent: Tera Thompson, Jason Hurta, & Kathy Meurin

Also in attendance: Mayor Neal Linnartz

3. 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.

4. TREASURER'S REPORT

A) Presentation and discussion on the February 2025 Treasurer's Report
President Hines introduced this item. Jared Werner, Assistant City Manager, presented on this matter. Mr. Werner identified a 28% increase in sales tax collections for December 2024; current period collections increased by 5.5% as compared to December 2023. Sales tax collections for the first three months of FY25 are down 2.1%, but are still projected to meet or exceed budget projections. Mr. Werner shared additional graphs indicating project revenues, current commitment projections, infrastructure investments, the projected capacity of additional expenditures, and the proposed ending fund balance to FY27.

5. 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, contract terms, due diligence, or value of real property in accordance with Section 551.072 of the Texas Government Code:
1. A-154 SUR-34 H FOSTER - ACRES: 0.942, 1.169, 1.14, 1.0, and 2.437
 2. Additional prospective real estate purchases

President Hines introduced this item. The Board adjourned to Executive Session at 3:05PM. The aforementioned topics were discussed seventh and eighth. No action was taken.

- B) Deliberate issues regarding economic development negotiations in accordance with Section 551.087 of the Texas Government Code:
1. Project Nemo
 2. Project Ellie
 3. Project Shoot
 4. Project Beacon
 5. Northeast Lakeview College
 6. Texas Tito's

President Hines introduced this item. The aforementioned topics were discussed in the following order: Project Nemo, Texas Tito's, Project Ellie, Northeast Lakeview College, Project Shoot, and Project Beacon. No action was taken.

- C) Deliberate pending/contemplated litigation, settlement offer(s), and matters concerning privileged and unprivileged client information deemed confidential by Rule 1.05 of the Texas Disciplinary Rules of Professional Conduct in accordance with Section 551.071, of the Texas Government Code, specifically:
1. IBEX Generator

President Hines introduced this item. The aforementioned topic was discussed. No action was taken. The Board returned to open session at 4:37PM.

6. APPROVAL OF MINUTES

- A) Approval of the December 11, 2024 special-called meeting minutes

President Hines introduced this item. Director Garden motioned to

approve, Director Austin seconded the motion, and the minutes were unanimously approved.

7. DISCUSSION AND POSSIBLE ACTION

A) Presentation and update on the Headwaters at the Comal Phase II project

President Hines introduced this item. Jeff Jewell, Director of Economic and Community Development, provided a background on the prior NBEDC support to the Headwaters at the Comal and introduced the presenter: Nancy Pappas, Managing Director. Ms. Pappas provided a project summary and a program update, reviewed Phase 2 work, highlighted a schedule of additional work to be completed, identified a funding gap which is needed to complete Phase 2, and shared results from a recent EcoMetrics, LLC report outlining the holistic value of the project. A photo review of construction work, programming, changes to the site, and plan drawings for additional improvements were also included. Ms. Pappas answered questions from the Board.

President Hines opened the floor for public comment. The following individuals spoke in favor of the project: Ryan Spencer, Aleta Meyer, Gail Groves, and Courtney Lyons-Garcia.

B) Presentation and update from the Brauntex Performing Arts Theatre

President Hines introduced this item. Jeff Jewell, Director of Economic and Community Development, provided a background on the prior NBEDC support to the Brauntex and introduced the presenter: Cheryl Fisher, Executive Director. Ms. Fisher and Delia Saucedo-Milam, Director of Development and Major Gifts, provided a presentation outlining the Brauntex's mission and history, the five distinct Brauntex programs, four improvement phases, and the impact and community development of the recent improvement work. Ms. Fisher outlined plans for Phase V and VI to include ADA Access, Concessions, additional flex spaces, lavatories, office space, donor space, backstage expansion, and facade improvements. Conceptual renderings for possible facade improvements were also shared. Ms. Fisher answered questions from the Board.

President Hines opened the floor for public comment; no comments were made.

8. ADVISORY TEAM REPORT

- A) Presentation and discussion on the Annual Economic Report & Benchmark Study

President Hines introduced this item. Michele Boggs, Senior VP of Economic Development at the New Braunfels Chamber of Commerce presented the Annual Economic Report. Ms. Boggs outlined the strategic priorities, highlighted the Chamber's work in: attracting quality jobs in target industries and aligning and optimizing the local workforce. Tate Korpi, Director of Data and Research, presented the Economic Benchmark Study. Mr. Korpi presented data on area demographics, employment, taxes and revenue, and real estate; and summarized EDC-funded projects since 2023. Mr. Korpi answered questions from the Board.

President Hines opened the floor for public comment; no comments were made.

9. EXECUTIVE SESSION

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

1. Headwaters at the Comal

President Hines introduced this item. The Board adjourned to Executive Session at 5:36PM to discuss this matter. No action was taken. The Board returned to open session at 5:52PM.

10. ADJOURNMENT

President Hines adjourned the meeting at 5:52PM.

By: _____
SHANE HINES, PRESIDENT