

**DRAFT - MINUTES
OF THE NEW BRAUNFELS ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THURSDAY, MARCH 21, 2024**

AGENDA

1. CALL TO ORDER

Vice President Kristen Carden called the meeting to order at 5:00PM.

2. ROLL CALL

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

Absent: Kathy Meurin & Jason Hurta

Also in attendance: Mayor Neal Linnartz

3. APPROVAL OF MINUTES

A) Approval of the February 7, 2024 special-called meeting minutes

Vice President Carden introduced this item. Director Hines motioned to approve, Director Austin seconded the motion, and the minutes were approved unanimously (vote completed before adjournment).

B) Approval of the February 15, 2024 regular meeting minutes

Vice President Carden introduced this item. Director Hines motioned to approve, Director Austin seconded the motion, and the minutes were approved unanimously (vote completed before adjournment).

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 March 2024 Treasurer's Report

Vice President Carden introduced this item.

Jared Werner, Assistant City Manager, presented on this matter. Mr. Werner identified a 4% increase in sales tax collections for January 2024. This increase is a corrected audit adjustment from the December

2023 erroneous sales tax payment. Through the first four months of the fiscal year, collections are still tracking slightly above projections. Additional graphs were provided showing projected revenues, current commitment projections, the projected capacity for additional expenditures, and the proposed ending fund balance to FY25.

6. ADVISORY REPORT

- A) Presentation and discussion on its Annual Economic Benchmarks Report

Vice President Carden introduced this item.

Michele Boggs, Senior VP, New Braunfels Chamber of Commerce, presented this item and addressed the Chamber's 2023 Economic Benchmarks. She addressed data, metrics, and demographic details in the following categories: population, educational attainment, median household income, employment/unemployment, commuting, primary jobs, property tax, property valuation, building permits, commercial/industrial tax value, sales tax, real estate, business startups, and construction rates.

7. DISCUSSION AND ACTION

- A) Discussion and possible action approving the execution of the consent of the New Braunfels Economic Development Corporation as a lienholder to a conveyance of .5 acre of land by Veramendi PE-Darwin, LLC. to directors of Veramendi Master District without waiver or release of lien, and authorizing the NBEDC President to execute the Consent to Conveyance agreement.

Vice President Carden introduced this item.

Jeff Jewell, Economic and Community Development Director, presented this item. Mr. Jewell reminded the Board of their 2017 approval of a \$1.6M loan for the Veramendi development project. This loan was secured by a first lien on 43 acres of property within the development. As the first lien holder, the NBEDC must consent to any conveyance of any property within these 43 acreage. At this time, the Water Improvement District is looking to convey a .5 acre lot and the NBEDC must consent to this transaction. Mr. Jewell answered questions from the Board.

Director Austin motioned to approve the item, Director Hammonds seconded the motion, and it was approved unanimously.

- B) Presentation and discussion on a proposed project expenditure for the construction of improvements to the Last Tuber's Exit

Vice President Carden introduced this item.

Scott McClelland, Assistant Director of Transportation and Capital Improvements presented a PowerPoint addressing this item. Mr. McClelland outlined the plan to replace the exiting stairs and improve safety and access at the Last Tuber's Exit located at the Comal River and the cross streets of E. Lincoln and Union Ave. Objectives of the project are to improve egress from the Comal River, provide an ADA compliant accessible route, and to remove aging NBU water lines and replace the water service at last Tuber's Exit. The NBEDC previously approved funding for final design of the project. The estimated construction costs for these repairs is \$1,200,000. Mr. McClelland reviewed the estimated project schedule and next steps. Mr. McClelland answered questions from the Board.

- C) Presentation and discussion on a proposed project expenditure for the construction of improvements to the Landa Lake Dam

Scott McClelland, Assistant Director of Transportation and Capital Improvements presented a PowerPoint addressing this item. The Landa Lake Dam is located in Landa Lake and the objectives of this project are to improve the stability of the dam to comply with TCEQ Safety requirements, minimize erosion and maintenance of the spillway channel, and to replace the sluice gates to control water entering the pool from the lake. The NBEDC previously approved the final design funding for this project. The estimated construction cost is \$1,000,000. Mr. McClelland addressed the estimated project schedule and next steps.

- D) Presentation and update on the New Braunfels National Airport
Item 7D was not discussed and will be addressed at a future meeting.

8. 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 Aqua
2. Project Gather
3. Project Shoot

Deliberate and consider the purchase, exchange, lease, or value of real property, in accordance with Section 551.072 of the Texas Government Code:

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Vice President Carden introduced this item. Due to scheduling constraints, Item 8 was addressed after the Roll Call. The Board entered into Executive Session at 5:04PM. Projects Aqua, Gather, and Shoot were not discussed. No action was taken. The Board returned to open session at 5:25PM.

9. ADJOURNMENT

Vice President Carden adjourned the meeting at 5:55PM.

By: _____
KATHY MEURIN, PRESIDENT