

**Thursday, New Braunfels Economic Development Corporation**  
**Board of Directors Regular Called Meeting**  
**August 19, 2021**

The New Braunfels Economic Development Corporation August Regular Meeting was called to order on Thursday, August 19, 2021, at 5:01 p.m. at the City of New Braunfels Council Chambers – the meeting was also offered via a Zoom Virtual Meeting.

Present: President Kathy Meurin, Vice President Don Austin, Secretary Jim Poage, Treasurer Brian Cox, Director Kristin Carden, Director Neal Linnartz, and Director Stuart Hansmann.

Absent: None

Chamber Staff: Jonathan Packer and Chester Jenke

City Staff: Assistant City Manager Jordan Matney, City of New Braunfels Community and Economic Development Director Jeff Jewell, City of New Braunfels Finance Director Jared Werner, and Economic and Community Development Administrative Assistant Susie Kelley.

Also present was Mayor Rusty Brockman.

1. The motion for approval of the minutes from the June 17, 2021 regular and August 5, 2021 special called meetings was made by Linnartz, second by Hansmann; motion approved 7-0.
2. A presentation of Treasurer's Report was made by Werner. Werner explained that the 18.2% increase was the highest that has been recorded in the city history. The projected revenues reflected the Continental incentive pay-out for FY 2021 and did reflect a \$700,000 cost savings from the sewer infrastructure installation by NBU.
3. A discussion of a possible project expenditure of up to \$442,000 for a project to prepare a preliminary design and streetscape plan for Castell Avenue. The project was explained by Kimley Horn Project Manager Jeff Whitacre and the project is required to design the infrastructure necessary to keep the Castell Street Project moving forward. The project approval will advance the project to 30% design completion and is an eight-month process. A public hearing was opened at 5:11 and closed at 5:12 with no public comment made. A motion to provide \$442,000 for the project was made by Hansmann, second by Poage; motion approved 7-0.
4. A Continental project update was provided by Jenke. An aerial video of the site and the progress that has been made was provided to the board.

5. A discussion and presentation of EDC project financing strategy was provided by Jewell. The presentation provided those funding items that have been committed, those items that are on the horizon, and a placeholder for other NBEDC Strategic Plan project that may be materializing such as downtown initiatives, workforce housing, and the Castell Street Project. The presentation also included a fund balance projection that provided an outlook of the boards balance for the next five years.
6. Executive Session was entered at 5:34 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.
  - a. Project Origin
  - b. Taskus
  - c. Project Encore
  - d. Project Forward
- B. Deliberate the purchase, exchange, lease or value of real estate in accordance with Section 551.072 of the Texas Government Code.
  - a. Union Pacific Railroad

The board returned to open session at 6:56 p.m. There were no actions or motions made after Executive Session.

The June meeting of the New Braunfels Economic Development Corporation Board of Directors was adjourned at 6:58 p.m.

## **CERTIFICATION**

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Kathy Meurin

President

Attest:

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Jim Poage

Secretary