

SEGUIN

ECONOMIC DEVELOPMENT CORPORATION

P.O. Box 591, Seguin, Texas 78156-0591
Phone: (830) 401-2476 Fax: (830) 386-2531

Minutes of the 21st day of October 2014 special called meeting of the Board of Directors of the Seguin Economic Development Corporation (SEDC) at 5:00 p.m. at the at the City Council Chambers, City Hall, 210 E. Gonzales Street, Seguin, Texas.

1. Call to Order.

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

2. Pledge of Allegiance.

3. Roll Call.

Robert Haynes, Stuart Dorsey, Gibert Acuna, Leroy Alves and Andrew Koenig were present.

Others present:

Terry Treviño, Melissa Trost, Ashlynn Trost, Mariah Kilbourne, Clay Teter, Douglas Faselar, Mayor Don Keil, Angela C. Dickerson and Fonda Mathis.

4. Public Comments.

There were no public comments.

5. Adjournment and move into Executive Session under Subsections (1) and/or (2) of Section 551.087, Section 551.071, 551.072, and 551.074 of the Texas Government Code to discuss and deliberate regarding:

- a. Commercial or financial information the SEDC has received regarding one or more business prospects the SEDC seeks to have locate, stay or expand in the City of Seguin, and to deliberate financial or other incentives for such businesses and/or consultation with the SEDC's attorneys.
- b. Real Estate Transactions

The Board declined to convene into Executive Session.

6. Reconvene into Regular Session for discussion and possible action on approval of incentive package for prospective client and capital improvement agreements in relation thereto - Terry Treviño, Director of Economic Development.

Terry Trevino gave an overview of the incentive package being offered to Tractor Supply Co. of Texas, LP to build a distribution facility on 13.21 acres of the SEDC's Stempel Road property, including selling the property to Tractor Supply at a reduced price of \$131,200. Director Dorsey made a motion to approve a resolution authorizing the financial incentive for the Tractor Supply Co. of Texas manufacturing facility project as presented. Director Alves seconded the motion, the motion carried unanimously.

Staff explained that the detention pond on the property needed to be completed in order to make the site buildable and to improve the remainder of the property that SEDC still owns. Staff explained that Tractor Supply agreed to construct the remainder of the detention pond in exchange for the SEDC reimbursing the construction costs up to \$188,602. Director Acuna made a motion to approve a resolution authorizing the second expenditure of funds for the Stempel Road detention pond project as presented. Director Koenig seconded the motion, the motion carried unanimously.

Staff explained that the SEDC, City and Tractor Supply had negotiated an agreement to extend utilities to the site, whereby the City and SEDC would split the cost 50/50 at an amount not to exceed \$30,000.00 each. Director Dorsey made a motion to approve a resolution authorizing the expenditure of funds for the extension of utilities to serve the Stempel Road property as presented. Director Koenig seconded the motion, the motion carried unanimously.

7. Adjournment.

There being no further business, the meeting was adjourned at 5:13 p.m.



Date: 11/3/14

Stuart Dorsey, Secretary
Seguin Economic Development Corporation