

Cameron Economic Development Corporation

Meeting Minutes

July 13, 2023

Board members present included President, James Camp, Neil Bhakta, Maurice Goza, Connie Anderle, Mayor Bill Harris, and Carl Bradley. Also attending were City Manager Ricky Tow and Ginger Watkins.

1. Call to order.
President James Camp called the meeting to order at 3:00 pm noting that a quorum was present.
2. Public Comments.
There were no public comments.
3. Discuss and possibly take action on the meeting minutes from June 29, 2023.
Bill Harris moved to approve the minutes as presented. Maurice Goza seconded the motion. The motion carried 6 – 0.
4. Discuss and possibly take action on the financial reports.
Ginger Watkins reviewed the financial statements with the board noting total cash from all sources of \$614,597.62. Maurice Goza moved to approve the financials as presented. Carl Bradley seconded the motion. The motion carried 6 – 0.
5. Discuss and possibly take action on EDA Grant 08-01-05488.
Ginger Watkins reported that work began on 7/11/2023 with the removal of trees in the ROW. Flyers were produced by the contractor. They were to distribute the flyers on residential doors and post them on their job site board. Ricky Tow asked Ginger to provide him an electronic copy of the construction drawings.
6. Discuss and possibly take action on the FY 2023-2024 Economic Development Plan.
Board members reviewed the draft project plan with discussion on possible activities associated with the long-term goal of Strategically, Evaluate & Plan for Future Infrastructure Development. This is a complicated and long-term initiative that includes the city's capacity to provide and treat water; the surrounding water supply corporations and their capacity to serve future growth as well as the future path of I14. Currently the city is at close to 80% of its capacity for industrial water usage. If we had another industry with heavy water, use the city would have to re-allocate residential capacity to industrial usage. Warehouses could also be a challenge due to the fire systems required on large facilities. Neil Bhakta asked if the city could pull the treated water out of the river downstream. Ricky Tow said that once it is back in the river the water belongs to the State of Texas. The city could capture treated water before they release it, but it could only be used for irrigation or cooling systems. Board members also asked about the future availability of Star link for residents in cities as a component of Supporting the Development of High-speed internet.

Moving to FY 2023-2024 project plan.

Board members discussed the fence line clearing adjacent to the Dodge Ram Jeep Dealership and supporting the development of the soccer fields. As a part of downtown redevelopment and gateway enhancements, Neil Bhakta suggested that the board consider a matching fund grant to help with renovations to the City Park. The Lion's Club is planning on making improvements to the playground equipment, tennis courts and more. Carl Bradley stated that The City Park is an asset to the City and a gateway to downtown. He applauds the Lion's

Club. It was suggested that the City Park would be a good place to install a sign for downtown Cameron. Perhaps this could be included as part of the other signage if the EDC is able to support the project.

Board members requested that a grant for the City Park be included in the Downtown Redevelopment Goal for FY 2023-2024. Budget allocation will follow with more information from the Lion's club needed.

The board will review and consider approval of the updated project plan at the next budget meeting.

7. Discuss the possibility and impact of functioning as a conduit for private activity bonds.
This is an informational discussion regarding the potential for the EDC to act as a conduit for bank qualified private activity bonds. The EDC can act on behalf of a company to access the bond market either as tax exempt or tax advantaged. This is called acting as a conduit. The bond issued is not a debt of the EDC or the City and does not limit either entity's ability to issue their own debt in the same calendar year. All fees for the transaction are fees paid by the company. The EDC can also assess a fee for acting as a conduit, but it is at the EDC's discretion to do so. The EDC does have to take action to authorize an application to the Texas Bond Review Board to start the process and then at some point in the process must issue a resolution. Maurice Goza asked if there were any long-term record keeping requirements if the EDC functions as a conduit. Ricky Tow gave an example of the City function as a conduit for a project many years ago. The City Council took action to authorize the activity and then received a check for origination fees. There have been no other obligations for the City.
8. Convene into executive session.
President James Camp convened the board into executive session as 4:09pm pursuant to Chapter 551.087 to discuss economic development negotiations for projects Project 2023-05-26 Brian, Project 2022-09-15 Kyle, and Project 2023-05-30 Jennifer and pursuant to Chapter 551.072 to discuss real property negotiations.
9. Reconvene into public session.
President James Camp reconvened the board into public session at 4:37pm.
 - a. Consider and take action on economic development negotiations.
 - i. Project 2023-05-26 Brian
Bill Harris moved to authorize an application to the Texas Bond Review Board for allocation of private activity bond on behalf of project 2023-05-26 Brian with the understanding that the CEDC is acting in the capacity of conduit only. Neil Bhakta seconded the motion. The motion carried 6 – 0.
 - ii. Project 2022-09-15 Kyle
No action taken.
 - iii. Project 2023-05-30 Jennifer
No action taken.
 - b. Consider and take action on real property negotiations.
No action taken.
10. Adjournment.
Neil Bhakta moved to adjourn the meeting at 4:39pm. Maurice Goza seconded the motion. The motion carried 6 – 0.