

CAMERON ECONOMIC DEVELOPMENT CORPORATION

July 17, 2024

Meeting Minutes

Board Members Attending

James Camp, President, Mike Zajicek, Secretary, Maurice Goza, Nathan Fuchs, Neil Bhakta, and Carl Bradley Vice President (arrived at 3:49pm). Guests Sara Kostroun, Brian Box, City Manager Ricky Tow,

1. Call to order.

President James Camp called the meeting to order at 3:30pm noting that a quorum was present.

2. Public Comments.

Brian Box with Greater Land Partners showed the board a new subdivision that his company intends to build on FM485. It is 244 acres and will be called Highland Ranch Subdivision. All lots are between 3 and 10 acres. The subdivision required that all homes be Site built and masonry with a minimum of 1400 SF. A 3-acre lot is priced at \$59,900. 10 acres with creek front is priced something over \$200,000. The plat goes before the Milam County Commissioner on Monday July 22 for approval. The developer will build a turn lane to get in. There are 56 lots. The grand opening event will be on Saturday August 10th at The Venue. The subdivision will be gated with a 5000-gallon water storage. All lots will require wells and septic.

3. Discuss and possibly take action on the minutes from June 19th, 2024.

Mayor Nathan Fuchs moved to approve the minutes with one change noted "they" to "the". Maurice Goza seconded the motion. The motion carried 5 -0.

4. Discuss and possibly take action on the June 2024 Financial reports.

Mike Zajicek reviewed the Financial Reports from the end of June. The \$959,678.62 in the bank. \$834,258.65 is in the IntraFi accounts. The EDC is earning 4 % on funds after all said and done. No change in total assets. The Profit and Loss budget versus actual shows progress for the year as we get close to the end of the Year. For the 1/2 sales tax we are \$95,000 over budget. There are a few items over budget items, but they are small amounts. On page 10 of the materials, you will not the capital gains and loss that reflect corrections made last month to record the proper cost basis. This is the 2nd month with these gains. Mayor Nathan Fuchs moved to approve the financials as presented. Nilesch Bhakta seconded the motion. The motion carried 6 -0.

5. Discuss and possibly take action on the Adams Avenue safety improvement project.

Due to contractor concerns with the water line crossing third street no work has taken place since June 20th. The engineer re-worked the design and Westar is pricing the changes. We do not know if the change order will impact the budget.

6. Discuss and possibly take action on the FY 2024-2025 Economic Development Project Plan.

Mr. Camp discussed the difference between a Type A and Type B economic development corporation. CIF has made recommendations which gives the CEDC more input on the projects that the board might consider. Ginger Watkins advised the board that they have two copies of the plan. One is in the order that the board reviewed at the June 17th meeting. The other plan has the project areas listed in priority

order as recommended by the Cameron Industrial Foundation board

A comment was made that a percentage of the budget should be used to improve the community every year. The board could set aside a certain percentage annually for community development.

Mayor Fuchs stated that he likes the Yards of Cameron as number 1. The vision for the Yards reflects positively on Cameron.

Nilesh Bhakta asked if we have basic infrastructure for a field to do small parts of the job? Could we do natural turf fields? We could use wastewater for irrigation. The infrastructure in terms of utilities is available. Years ago, we did a comparison of natural turf versus artificial turf. The differential was not huge when you factor in the expense of maintenance for natural turf.

A suggestion was made to earmark part of the revenue from the sale of lots or interest income for baseball.

What would be the cost differential to build a field with the infield as artificial turf and the outfield as natural turf? This would require assistance from a contractor to help with this information.

Mr. Bhakta asked if we could take another look at what the cost difference is between artificial turf and natural turf.

Mr. Zajicek noted that after the August bond payment, the bond balance will be \$705,000. With sales tax increase we could pay off the current bond and look at issuing a bond for \$2.5 million but interest rates would have to come down.

Mayor Fuchs suggested that we start a reserve for The Yard of Cameron. This way we can demonstrate to potential donors so that we have some money for development.

Similarly, board members discussed starting a reserve for land. Mike Zajicek said that we need put out feelers on land -Board members requested that \$200,000 be split equally between a new reserve fund for The Yards of Cameron and Land.

Board members discussed the condition of the hike and bike trail at The Yards. It is in poor condition. Remediation is expensive and if new fields are built will be torn out anyway. Board members asked if the City could help with removal of the trail. Ginger Watkins and City Manager Ricky Tow will discuss this option. Board members discussed putting a lock on the pedestrian gate on Adams Avenue.

A grant application for Industrial Park development to the EDA grant for infrastructure development was discussed. EDA Grants require a 20% match.

A request to Senator Pete Session and Congressman Carter was also discussed.

Mr. Camp discussed offering a business discount for the use of the Yards for people spending the night in a hotel.

Mr. Bhakta suggested seal coating Orchard Park walking trail rather than cutting it out and rebuilding it for \$65,000. Mr. Zajicek said that re-topping orchard park is not going to improve life in Cameron. Can we investigate other community development projects?

7. Discuss and possibly take action on the FY 2024-2025 Budget.
Budget allocation as it pertained to specific major projects was discussed while reviewing the project plan. Board members did not have time to review in detail the budget. The budget will be amended based on feedback from the project plan and discussed at the next meeting.
8. Board member comments.
Mayor Fuchs said that with Sara Kostroun moving out of town it would be helpful to find board member with a similar financial background. He stated that most other City Boards leave room for board members that do not live in the city limits. Mayor Fuchs suggested that the board consider amending the by-laws to allow for one or two board members who are business owners or business leaders in the City to serve. At the same time, the mayor could be added to a designated seat as well as one additional seat for another city council person. So that there is always a second voice from the council.

City Manager Ricky Tow shared with the board that the city is going to publish RFP for Auditors. Maurice Goza asked who does the audit for the Cameron Housing Authority?

9. Adjourn.
Mayor Fuchs moved to adjourn. Carl Bradley seconded the motion. The motion carried 6-0. Meeting adjourned at 5:43pm.