

CAMERON ECONOMIC DEVELOPMENT CORPORATION

Meeting Minutes

October 31, 2025

Board members attending included Secretary Mike Zajicek, Mayor Nathan Fuchs, Kyle Deal, Vice President Sara Kostroun, Nilesh Bhakta, Chris Egger, and President James Camp. Ginger Watkins also attended.

1. Call to order.

President James Camp called the meeting to order at 3:00pm

2. Public Comments.

There were no public comments.

3. Consider and possibly approve current financial reports.

Secretary Mike Zajicek reviewed the financial reports as of October 24, 2025, noting a total checking and savings in the amount of \$923,997.92 with a checking account balance of \$152,808.18. Mr. Zajicek reminded board members that in April the board may need to spend \$250,000 to purchase land. Mr. Zajicek noted that the fixed assets will show depreciation after the annual audit is complete. On the Profit and Loss Budget versus Actual, sale tax revenue for September was \$37,646.65 exceeding budget estimate by 10,549.88. Advertising and marketing are currently over budget due to annual payments for services. This will level out as the year progresses. Sara Kostroun moved to approve the current financials as presented. Kyle Deal seconded the motion. The motion carried 7 - 0.

4. Consider and possibly approve FY2024-2025 Year End Financial Reports.

Secretary Mike Zajicek reviewed the FY2024-2025 Annual Financial Reports with board members noting a year end total sales tax collections of \$465,960.37. Interest income of \$32,330.43 and rental of The Yards of \$18,640. Both Interest income and rental exceeded budget expectations. Collectively, income accounts were \$82,245.80 over budget. Expenses stayed in line. The Balance Sheet ended the year with cash of \$938,374.17. All funds were insured. Kyle Deal moved to approve the FY2024-2025 Year End Financial Reports. Mayor Fuchs seconded the motion. The motion carried 7 – 0.

5. Consider and possibly approve the minutes of the September 19, 2025, meeting.

Mayor Fuchs moved to approve the minutes as presented. Sara Kostroun seconded the motion. The Motion carried 7 – 0.

6. Consider and possibly approve an engineering agreement with Kimley-Horn for infrastructure planning.

The proposed engineering engagement is a first step in addressing the long-term initiative titled “Plan for Future Infrastructure Development.” Kimley-Horn, a nationally recognized engineering and planning firm, was identified through research as a qualified provider of municipal planning services. The firm is currently engaged in engineering work for The Switch – Advanced Manufacturing and Logistix Campus at Sandow Lakes Ranch.

To initiate the assessment of Cameron's long-term infrastructure needs, Kimley-Horn reviewed the City's Comprehensive Plan and proposed a collaborative workshop with city staff and the Mayor's Special Committee. The purpose of this workshop is to evaluate municipal efficiency, review current projects, and address new state requirements to identify immediate infrastructure priorities. The proposed cost for this initial phase is \$13,000.

This item was not included in the FY2025–2026 budget. To fund the engagement the board could reallocate funds from the Land Reserve and The Yards Development reserve. Reallocating \$6,500 from each reserve. Mayor Fuchs moved to approve the engagement with Kimley-Horn in the amount of \$13,000 with funds to be reallocated \$6500 from each of the land and the Yards reserves. Kyle Deal seconded the motion. The motion carried 7 – 0.

7. Consider and possibly take action on Façade Grants.

Mr. Camp asked board members if they would consider demolition of structures an improvement. Spending façade grant money to demolish dilapidated structures would be better than not spending the funds and contribute positively to the first impressions of the city. Mr. Camp highlighted two structures one on Tx36 just west of Pizza Hut and one on US 77 north at 17th street. Other properties discussed for possible façade improvements were the former Bushes Chicken, Don's Paint and Body Shop – possibly for fencing, the former Smitherman Real Estate office, Damon's Towing. Chris Egger said that it would be better to clean off a property for \$10,000 than \$10,000 in façade improvements. Board members discussed the option of purchasing property that needed to be demolished with the possibility of reallocating funds from the Land Reserve. Things to consider in demolishing commercial properties include asbestos abatement and fuel tanks. Board members discussed focusing on one side of town to make a greater impact on first impressions. Nilesh Bhakta suggested that cleaning up sidewalks and improving landscaping around welcome signs would help to improve first impressions. Ginger Watkins will research the possibility to purchase dilapidated structures as well as the cost to remediate the structures; the cost of fencing; and the possibility of landscape improvements on the city lot next to the Library. No action taken.

8. Discuss OpenAI Open House.

Open house featured contractors with QR codes for job interest; OpenAI mailing list sign-up available. Incentive agreement discussions with county; commissioners aligned but no action yet; drafting of the incentive agreement is ongoing. Jobs: initial estimate 400 operational jobs, possibly closer to 600; average wage ~\$69,000; strong benefits. Phase 1: two 500,000 sq ft buildings; target partial occupancy of first building by July next year; multi-phase build-out model. Construction workforce estimates: 2,500–4,000. The site in Burlington is approximately 12 miles from Cameron. It is closer to Rosebud. Cameron will likely have significant construction-period service impact (restaurants); however, long-term resident influx into Cameron is uncertain. Infrastructure notes: road work on CR 134/133. The data center will use closed-loop, non-evaporative water-cooling system. Conclusion: Ongoing coordination and

information gathering with the project. Cameron can anticipate construction-phase economic lift with long-term community impacts to be assessed.

9. Consider and possibly take action on a Demographic Study.

Ginger Watkins reported that this agenda item comes from an initiative that the Cameron Industrial Foundation is undertaking – Vision 2035. The suggestion was that Cameron should assess the demographic impact of the OpenAI datacenter on population. The proposal provided by The Perryman Group would provide several different scenarios of the potential impact as well as the potential impact of I14. After preparing this agenda, other demographic study options have been explored. One economist suggested that due to the distance from Cameron, the OpenAI Datacenter may have little impact on the population of Cameron. The site is 5.4 miles to Rosebud and 25 miles to Temple. Ginger Watkins asked that the board take no action on item. No action taken.

10. Convene into executive session.

Mr. Camp convened the board into executive session at 4:14pm. Pursuant to Chapter 551.087 to discuss economic development negotiations for Project 2023-05-26 Brian, Project 2023-08-03 Cesar, Project 2022-09-15 Kyle, Project 2024-04-03 Josh, and Project Features Bites; and 2025-10-08 KD; and, pursuant to Chapter 551.072 to discuss real property negotiations.

11. Reconvene into public session.

The board reconvened into public session at 4:35pm. Mayor Fuchs moved to authorize Ginger Watkins to enter real estate negotiations. Mike Zajicek seconded the motion. Motion carried 6 – 0 with Chris Egger abstaining.

12. Board member comments.

There were no board member comments.

13. Adjourn.

Mayor Fuchs moved to adjourn at 4:36pm. Mike Zajicek seconded. The motion carried 7 – 0.