

**EASTLAND ECONOMIC DEVELOPMENT, INC.
BOARD MEETING
February 8, 2021**

The Eastland Economic Development, Inc. Board of Directors met in the Commission Chambers at Eastland City Hall as scheduled, and notice was posted 72 hours in advance and prior to the meeting.

Members Present:

Board Member _____	James Doyle
Board Member _____	Jason Cochran
Board Member _____	Mark Pipkin
Board Member _____	Vicki Bradley (arrived 12: 04)
Board Member _____	Carolyn White
Executive Director _____	Tom Bailey

City Staff Present:

City Secretary _____ Roma Holley

Guests: Larry Vernon, Mike Batteas

I. Meeting Called to Order

Mark Pipkin called the meeting to order at 12:00 p.m.

II. Invocation and Pledge of Allegiance

The Invocation was offered by Jason Cochran and James Doyle led the Pledge of Allegiance.

III. Finance Report

Donald Cate explained the finance report and reviewed the income and expense report for the month of January. He noted no unusual expenditures or income for the month.

Jason Cochran made a motion, seconded by James Doyle, to approve the finance report as presented. Motion prevailed by the following vote:

Ayes: Cochran, Doyle, White

Nays: None

Absent: Bradley

IV. Approve Minutes of the January 11, 2021 meeting.

James Doyle made a motion, seconded by Jason Cochran, to approve the minutes as presented.
Motion prevailed by the following vote:

Ayes: Cochran, Doyle, Pipkin,
Nays: None
Absent: Bradley
Abstain: White

V. Public Comment on any subject not Listed on this Agenda
(Limited to Five Minutes Per Speaker)

There were no comments.

VI. EEDI Board of Directors May Discuss and Take Action on the Following
Agenda Items:

1. Discuss and Consider possible sale of EEDI owned property located at 1117 N. Seaman St. in Eastland.

Executive Session in Accordance with Texas Government Code 551.072,
Deliberations about Real Property.

Commencement of Executive Session: 12:04 p.m.

Conclusion of Executive Session: 12:34 p.m.

Action Taken after Executive Session:

Jason Cochran made a motion, seconded by Carolyn White, to sell the Morgan Building Property to Mira Enterprises for \$460,000 with the terms agreed upon in the Development Agreement.

Motion prevailed by the following

Ayes: Cochran, Doyle, Pipkin, White
Nays: None
Absent: None

2. Discuss and Consider request for assistance from Outdoor Specialties.

Executive Session in Accordance with Texas Government Code §551.087,
Deliberations regarding Economic Development Negotiations.

This item was tabled at the request of Outdoor Specialties.

3. Discuss and Consider office lease agreement with the Eastland Community Foundation.

Executive Session in Accordance with Texas Government Code 551.072,
Deliberations about Real Property.

Commencement of Executive Session: 12:36 p.m.

Conclusion of Executive Session: 12:48 p.m.

Action Taken after Executive Session:

James Doyle made a motion, seconded by Jason Cochran, to have the Eastland Community Foundation draw up a 10-year lease of the Office of the Executive Director of the EEDI for \$250 per month. This will be paid in a lump sum of \$30,000 (all 10 years) when the lease is executed. Motion prevailed by the following vote:

Ayes: Cochran, Doyle, White

Nays: None

Absent: None

Abstain: Pipkin

VII. Executive Director's Report – Update on projects and activities

Director Tom Bailey gave very brief updates on several ongoing projects:

Maverick Town Homes: 25% of the units are leased

Red Star – Almost finished.

U.S. Sand & Gravel – They are moving dirt already in anticipation of building soon.

VIII. Adjournment

Carolyn White made a motion, seconded by James Doyle to adjourn at 12:55 p.m. Motion prevailed by the following vote:

Ayes: Cochran, Doyle, Pipkin, White

Nays: None

Absent: None

Approved:

Vicki Bradley, Chairman
EEDI Board

Attest:

Roma Holley, City Secretary