



CITY OF MANSFIELD

Economic Development
301 South Main Street,
Suite 100
Mansfield, TX 76063
www.mansfield-texas.com

Meeting Agenda

Mansfield Economic Development Corporation

Tuesday, February 4, 2020

5:30 PM

City Hall - Council Chambers

Cancelled

1. **CALL MEETING TO ORDER**

2. **PUBLIC COMMENTS**

Citizens wishing to address the Board on non-public hearing agenda items and items not on the agenda may do so at this time. Once the business portion of the meeting begins, only comments related to public hearings will be heard. All comments are limited to 5 minutes. Please refrain from "personal criticisms."

In order to be recognized during the citizens comments or during a public hearing (applicants included), please complete a blue or yellow "appearance card" located at the entry to the city council chambers and present it to the board president.

3. **APPROVAL OF MINUTES**

[20-3426](#)

Approval of Regular Meeting Minutes for January 7, 2020

Attachments: [MeetingMinutes 1-7-2020.pdf](#)

4. **FINANCIALS**

[20-3429](#)

Presentation of Monthly Financial Report for Period Ending 12/31/19

Attachments: [Copy of MEDC Cash Report 12-31-2019.xlsx](#)

5. **RECESS INTO EXECUTIVE SESSION**

Pursuant to Section 551.071, Texas Government Code, the Board reserves the right to convene in Executive Session(s), from time to time as deemed necessary during this meeting for any posted agenda item, to receive advice from its attorney as permitted by law.

A. **ADVICE FROM ITS ATTORNEY**

Pursuant to Sec. 551.071 of the Texas Government code, the Board reserves the right to convene in Executive Session(s), from time to time as deemed necessary during this meeting for any posted agenda item, to receive advice from its attorney as permitted by law. In addition the Board may convene in executive session to discuss the following:

1. Pending or contemplated litigation or a settlement offer including:

2. A matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the chapter.

1. Economic Development Agreement with LG Broad Cannon, LLC

B. REAL ESTATE DELIBERATION

Pursuant to Sec. 551.072, deliberation regarding the purchase, exchange, lease or value of real property.

C. PERSONNEL MATTERS

Pursuant to Sec. 551.074, deliberation regarding the appointment, employment, evaluation, reassignment, duties, discipline or dismissal of a public officer or employee.

D. SECURITY DEVICES

Pursuant to Sec. 551.076, deliberation regarding security personnel or devices.

E. ECONOMIC DEVELOPMENT

Pursuant to Sec. 551.087, deliberation regarding Economic Development Negotiations including (1) discussion or deliberation regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic negotiations; OR (2) deliberation of a financial or other incentive to a business prospect described in (1) above.

1. Staff Update and Board Discussion Regarding Project 19-02, Potential New Industrial Company

F. CRITICAL INFRASTRUCTURE

Pursuant to Sec. 418.183(f) of the Texas Government Code (Texas Disaster Act) regarding critical infrastructure.

6. RECONVENE INTO REGULAR SESSION

7. TAKE ACTION PURSUANT TO EXECUTIVE SESSION

8. OLD BUSINESS

9. NEW BUSINESS

10. BOARD MEMBER COMMENTS

11. STAFF COMMENTS

12. ADJOURNMENT

CERTIFICATION

I certify that the above agenda was posted on the bulletin board next to the main entrance of the City Hall building, 1200 East Broad Street, of the City of Mansfield, Texas, in a place convenient and readily accessible to the general public at all times and said Agenda was posted on the following date and time: Friday, January 31, 2020, and remained so posted continuously for at least 72 hours preceding the schedule time of said meeting, in accordance with the Chapter 551 of the Texas Government Code.

MEDC Staff

Approved as to form



CITY OF MANSFIELD

1200 E. Broad St.
Mansfield, TX 76063
mansfieldtexas.gov

STAFF REPORT

File Number: 20-3426

Agenda Date: 2/4/2020

Version: 1

Status: Approval of Minutes

In Control: Mansfield Economic Development Corporation

File Type: Meeting Minutes

Title

Approval of Regular Meeting Minutes for January 7, 2020

Requested Action

Approve Regular Meeting Minutes for January 7, 2020

Recommendation

Approve Regular Meeting Minutes for January 7, 2020

Description/History

N/A

Justification

N/A

Funding Source

N/A

Prepared By

Natalie Phelps, MEDC



CITY OF MANSFIELD

Economic Development
301 South Main Street,
Suite 100
Mansfield, TX 76063
www.mansfield-texas.com

Meeting Minutes

Mansfield Economic Development Corporation

Tuesday, January 7, 2020

5:30 PM

City Hall - Council Chambers

1. CALL MEETING TO ORDER

The meeting was called to order by Larry Klos at 5:30 pm.

Present 7 - Brian Fuller; Larry Klos; Selim Fiagome; David Godin; William Vivoni; Timothy Schipper and Jason Jacobus

2. PUBLIC COMMENTS

There were no comments.

3. APPROVAL OF MINUTES

[19-3391](#)

Approval of Regular Meeting Minutes for December 3, 2019

David Godin made the motion to approve the regular meeting minutes of December 3, 2019. Seconded by Selim Fiagome. The motion carried by the following vote:

Aye: 7 - Brian Fuller; Larry Klos; Selim Fiagome; David Godin; William Vivoni; Timothy Schipper and Jason Jacobus

Nay: 0

Abstain: 0

4. FINANCIALS

[19-3396](#)

Presentation of Monthly Financial Report for Period Ending 11-30-2019

There were no comments.

5. RECESS INTO EXECUTIVE SESSION

The meeting recessed into executive session at 5:30 pm.

A. ADVICE FROM ITS ATTORNEY

1. Pending or contemplated litigation or a settlement offer including:

2. A matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the chapter.

1. Economic Development Agreement with LG Broad Cannon, LLC

B. REAL ESTATE DELIBERATION

1. Staff Update and Board Discussion Regarding Possible Land Swap For Mansfield International Business Park

C. PERSONNEL MATTERS

D. SECURITY DEVICES

E. ECONOMIC DEVELOPMENT

1. Staff Update and Board Discussion Regarding Project 19-02, Potential New Industrial Company

F. CRITICAL INFRASTRUCTURE

6. RECONVENE INTO REGULAR SESSION

The meeting reconvened into regular session at 5:47 pm.

7. TAKE ACTION PURSUANT TO EXECUTIVE SESSION

Brian Fuller made the motion to authorize the board president to execute the "Deed without Warranty" document for the land swap to accomodate the development of the Mansfield International Business Park. Seconded by David Godin. The motion carried by the following vote:

Aye: 7 - Brian Fuller; Larry Klos; Selim Fiagome; David Godin; William Vivoni; Timothy Schipper and Jason Jacobus

Nay: 0

Abstain: 0

8. OLD BUSINESS

9. NEW BUSINESS

10. BOARD MEMBER COMMENTS

There were no comments.

11. **STAFF COMMENTS**

There were no comments.

12. **ADJOURNMENT**

Larry Klos adjourned the meeting at 5:48 pm.

Larry Klos, President



CITY OF MANSFIELD

1200 E. Broad St.
Mansfield, TX 76063
mansfieldtexas.gov

STAFF REPORT

File Number: 20-3429

Agenda Date: 2/4/2020

Version: 1

Status: To Be Presented

In Control: Mansfield Economic Development Corporation

File Type: Financials

Title

Presentation of Monthly Financial Report for Peroid Ending 12/31/19

Requested Action

Information only

Recommendation

Information only

Description/History

Presentation of Monthly Financial Report for Peroid Ending 12/31/19

Justification

N/A

Funding Source

4A

Prepared By

Richard Nevins, Director Economic Development, 817-728-3652

Mansfield Economic Development Corporation
Period Ending December 31, 2019

Beginning Cash Balance 12-01-2019 **\$4,211,281**

Revenue:

Sales Tax Revenue \$532,671
 Interest Income \$0
 Misc Income (Land Sale)
 Total Monthly Revenue **\$532,671**

Adjusted Cash Balance **\$4,743,953**

Operating Expenses:

Administration \$59,817
 Promotion \$1,000
 Retention \$52
 Workforce Development \$0
 Total Operating Expenditures **\$60,869**

Debt Expense

Debt Service Payment (Principal & Interest) **\$0**

Project Expenditures:

Kimball Property \$190
\$190

Total Monthly Expenditures **\$61,059**

Ending Cash Balance 12-31-2019 **\$4,682,893**

Proceeds From Bond Sale **\$6,000,000**

Total Cash **\$10,682,893**

Debt Expense

New Annual Total Debt Service - FY19 **\$2,657,375**

(January and August)

Remaining Principal Debt Balance **\$26,775,000**