



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 7, 2023

5:30 PM

City Hall - Council Chambers

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.

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**

[23-5192](#)

Approval of Regular Meeting Minutes for January 17, 2023

Attachments: [Meeting Minutes 01-17-23](#)

[23-5193](#)

Approval of Regular Meeting Minutes for December 6, 2022

Attachments: [Meeting Minutes 12-06-22](#)

4. **FINANCIALS**

[23-5179](#)

Presentation of Mansfield Economic Development Corporation Financials for November 2022 and December 2022

Attachments: [MEDC Cash Report 11-30-2022](#)

[MEDC Cash Report 12-31-2022](#)

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.

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.

ED Project # 22-18

ED Project # 22-24

ED Project # 22-27

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

[23-5177](#) Staff Update, Board Discussion, and Possible Action on a Request to Fund Eligible Infrastructure Improvements in an Amount not to Exceed \$135,000 with Hoffman Cabinets

Attachments: [Economic Development and Performance Agreement 12.20.22.pdf](#)

[23-5178](#) Staff Update, Board Discussion, and Possible Action Regarding Request to enter into an Economic Development Agreement and Sell Real Property to Super Studios Mansfield, LLC

Attachments: [Studios Site Plan.pdf](#)

[23-5181](#) Staff Update, Board Discussion, and Possible Action to Amend the Bylaws for the Mansfield Economic Development Corporation Board to Establish a Policy Regarding Consecutive Years of Service; the Appointment of its President; and its Purchasing Guidelines

Presenters: Jason Moore

Attachments: [Amended Bylaws](#)
[Bylaws Redline](#)

10. **BOARD MEMBER COMMENTS**

11. **STAFF COMMENTS**

[23-5182](#) Staff Update and Board Discussion on a Calendar of Events to consider for 2023.

Attachments: [MEDC BOARD Conference and Event Calendars.xlsx - 2023.pdf](#)

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, February 3, 2023 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: 23-5192

Agenda Date: 2/7/2023

Version: 1

Status: Approval of Minutes

In Control: Mansfield Economic Development Corporation

File Type: Meeting Minutes

Agenda Number:

Title

Approval of Regular Meeting Minutes for January 17, 2023

Requested Action

Approve Regular Meeting Minutes for January 17, 2023

Recommendation

Approve Regular Meeting Minutes for January 17, 2023

Description/History

N/A

Justification

N/A

Funding Source

N/A

Prepared By

Jason Moore, Executive Director, 817-728-3651



CITY OF MANSFIELD

Economic Development
301 South Main Street,
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www.mansfield-texas.com

Meeting Minutes - Draft

Mansfield Economic Development Corporation

Tuesday, January 17, 2023

5:30 PM

City Hall - Council Chambers

1. CALL MEETING TO ORDER

President Godin called the meeting to order at 5:30 p.m.

Staff Members Present: Executive Director of Economic Development, Jason Moore; Director of Marketing and Innovation of Economic Development, Rachel Bagley; Project Manager of Economic Development, Theresa Ernest; Assistant City Secretary, Keera Seiger; and Deputy City Manager, Troy Lestina.

Present 7 - David Godin; William Vivoni; Nicole Zaitoon; Drew Spaulding; Juan Fresquez; Kent Knight and Todd Simmons

2. PUBLIC COMMENTS

There were no public comments.

3. RECESS INTO EXECUTIVE SESSION

President Godin recessed the meeting into Executive Session at 5:31 p.m.

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.

B. REAL ESTATE DELIBERATION

C. PERSONNEL MATTERS

D. SECURITY DEVICES

E. ECONOMIC DEVELOPMENT

Economic Development Project #22-19

Economic Development Project #22-27

Economic Development Project #21-13

F. CRITICAL INFRASTRUCTURE

4. RECONVENE INTO REGULAR SESSION

President Godin reconvened the meeting into Regular Session at 6:11 p.m.

5. TAKE ACTION PURSUANT TO EXECUTIVE SESSION

A motion was made by Vice President Vivoni to approve funding for Economic Development Project #21-13 by the lesser of 89% of project completion or \$311,500. Seconded by Member Kent Knight. The motion CARRIED by the following vote:

Aye: 6 - David Godin; William Vivoni; Nicole Zaitoon; Drew Spaulding; Juan Fresquez and Kent Knight

Nay: 0

Abstain: 1 - Todd Simmons

6. OLD BUSINESS

7. NEW BUSINESS

8. BOARD MEMBER COMMENTS

President Godin reminded the Board to provide RSVP to the upcoming State of the City Address on Thursday, January 19, 2023, and thanked staff for their diligence and commitment.

Board Member Kent Knight welcomed Member Todd Simmons to the Board.

No other Board Members commented.

9. STAFF COMMENTS

[23-5149](#)

Discussion Regarding Potential Ballot Propositions

Jason Moore provided a presentation regarding the potential ballot propositions. Troy Lestina provided additional detail on the usage of sales tax. Discussion was held on the flexibility of funds and verbage of the ballot propositions.

[23-5151](#)

Discuss Future Annual Report

Jason Moore gave a presentation on the Annual Report and requested feedback

from the Board. Board Members desired a recap of incentives and support to existing businesses to be provided in a Quarterly Report.

10. ADJOURNMENT

A motion was made by Vice President Vivoni to adjourn the meeting at 6:36 p.m. Seconded by Board Member Juan Fresquez. The motion CARRIED by the following vote:

Aye: 7 - David Godin; William Vivoni; Nicole Zaitoon; Drew Spaulding; Juan Fresquez; Kent Knight and Todd Simmons

Nay: 0

Abstain: 0

ATTEST: David Godin, Board President

Theresa Ernest, Project Manager



CITY OF MANSFIELD

1200 E. Broad St.
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STAFF REPORT

File Number: 23-5193

Agenda Date: 2/7/2023

Version: 1

Status: Approval of Minutes

In Control: Mansfield Economic Development Corporation

File Type: Meeting Minutes

Agenda Number:

Title

Approval of Regular Meeting Minutes for December 6, 2022

Requested Action

Approve Regular Meeting Minutes for December 6, 2022

Recommendation

Approve Regular Meeting Minutes for December 6, 2022

Description/History

N/A

Justification

N/A

Funding Source

N/A

Prepared By

Jason Moore, Executive Director, 817-728-3651



CITY OF MANSFIELD

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Meeting Minutes - Draft

Mansfield Economic Development Corporation

Tuesday, December 6, 2022

5:30 PM

City Hall - Council Chambers

CALL MEETING TO ORDER

Chair Godin called the meeting to order at 5:30 p.m.

Staff present: Executive Director of Economic Development Jason Moore, Deputy City Manager Troy Lestina, Assistant City Secretary Keera Seiger, MEDC Director of Marketing and Innovation Rachel Bagley

Present 6 - David Godin; William Vivoni; Nicole Zaitoon; Drew Spaulding; Juan Fresquez and Kent Knight

PUBLIC COMMENTS

There were no public comments.

APPROVAL OF MINUTES

[22-5082](#)

Approval of Regular Meeting Minutes for November 1, 2022

A motion was made by Board Member Vivoni to approve the minutes of the November 1, 2022 Meeting. Seconded by Board Member Zaitoon. The motion CARRIED by the following vote:

Aye: 5 - David Godin; William Vivoni; Nicole Zaitoon; Drew Spaulding and Juan Fresquez

Nay: 0

Abstain: 1 - Kent Knight

FINANCIALS

[22-5088](#)

Presentation of Monthly Financial Report For Period Ending 10/31/22

Executive Director of Economic Development Jason Moore spoke on debt payment and answered a question regarding payment details.

RECESS INTO EXECUTIVE SESSION

President Godin recessed the meeting into executive session at 5:35 p.m.

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.

REAL ESTATE DELIBERATION

PERSONNEL MATTERS

SECURITY DEVICES

ECONOMIC DEVELOPMENT

Economic Development Project #22-07

Economic Development Project #22-18

Economic Development Project #22-04

CRITICAL INFRASTRUCTURE

RECONVENE INTO REGULAR SESSION

President Godin reconvened the meeting into regular business session at 6:32 p.m.

TAKE ACTION PURSUANT TO EXECUTIVE SESSION

A motion was made by Board Member Vivoni to approve the agreement for Economic Development Project #22-18 as presented in executive session. Seconded by Board Member Zaitoon. The motion CARRIED by the following vote:

Aye: 6 - David Godin; William Vivoni; Nicole Zaitoon; Drew Spaulding; Juan Fresquez and Kent Knight

Nay: 0

Abstain: 0

A motion was made by Board Member Vivoni to approve the agreement for Economic Development Agreement #22-04 as presented in executive session. Seconded by Board Member Zaitoon. The motion CARRIED by the following vote:

Aye: 6 - David Godin; William Vivoni; Nicole Zaitoon; Drew Spaulding; Juan Fresquez and Kent Knight

Nay: 0

Abstain: 0

OLD BUSINESS

NEW BUSINESS

[22-4988](#)

Election of MEDC Board Officers

Jason Moore spoke on this item.

A motion was made by President Godin to nominate himself as President, William Vivoni as Vice President and Nicole Zaitoon as Secretary. Seconded by Board Member Knight. The motion CARRIED by the following vote:

Aye: 6 - David Godin; William Vivoni; Nicole Zaitoon; Drew Spaulding; Juan Fresquez and Kent Knight

Nay: 0

Abstain: 0

[22-5087](#)

Board Discussion and Possible Action Regarding Approval of Funding for a Subscription Services Contract With Buxton

Jason Moore presented the item, explained the differences between consultant services, spoke on Buxton, and answered a question.

A motion was made by President Godin to approve funding for subscription services for \$35,000.00. Seconded by Vice President Vivoni. The motion CARRIED by the following vote:

Aye: 6 - David Godin; William Vivoni; Nicole Zaitoon; Drew Spaulding; Juan Fresquez and Kent Knight

Nay: 0

Abstain: 0

BOARD MEMBER COMMENTS

President Godin thanked the Board for approving him as President, thanked Jason and staff for their hard work, encouraged shopping local, and encouraged everyone to be more involved with the Chamber of Commerce.

There were no other Board Member comments.

STAFF COMMENTS

Jason Moore spoke on his service as an Ex-Officio member on the Chamber of

Commerce Board of Directors and congratulated those elected to President, Vice President, and Secretary.

ADJOURNMENT

A motion was made by Board Member Knight to adjourn the meeting at 6:48 p.m. Seconded by Secretary Zaitoon. The motion CARRIED by the following vote:

Aye: 6 - David Godin; William Vivoni; Nicole Zaitoon; Drew Spaulding; Juan Fresquez and Kent Knight

Nay: 0

Abstain: 0

ATTEST: David Godin, Board President

Theresa Ernest, Project Manager



CITY OF MANSFIELD

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STAFF REPORT

File Number: 23-5179

Agenda Date: 2/7/2023

Version: 1

Status: To Be Presented

In Control: Mansfield Economic Development Corporation

File Type: Financials

Agenda Number:

Title

Presentation of Mansfield Economic Development Corporation Financials for November 2022 and December 2022

Requested Action

FYI

Prepared By

Jason Moore, Executive Director, 817-728-3651

Mansfield Economic Development Corporation
Period Ending November 30, 2022

Beginning Cash Balance 11-30-2022 **\$11,533,686**

Revenue:

Sales Tax Revenue \$869,761
Interest Income \$0
Total Monthly Revenue **\$869,761**

Adjusted Cash Balance **\$12,403,447**

Operating Expenses:

Administration \$72,565
Promotions
Retention \$1,170
Workforce Development \$0
Total Operating Expenditures **\$73,735**

Debt Expense

Debt Service Payment **\$0**

Project Expenditures:

Kimball Property \$950
Mixed-Use District \$45,000
S. 2nd Ave \$0
Total Project Expenditures **\$45,950**

Total Monthly Expenditures **\$119,685**

Ending Cash Balance 11-30-2022 **\$12,283,762**

MIBP Construction Fund Remaining Balance \$77,992

Total Cash **\$12,361,754**

Debt Expense

New Annual Total Debt Service - FY23 **\$2,653,848**
(January and August)

Remaining Principal Debt Balance **\$19,785,000**

Mansfield Economic Development Corporation
Period Ending December 31, 2022

Beginning Cash Balance 12-31-2022 **\$12,283,762**

Revenue:

Sales Tax Revenue \$864,589
Interest Income \$0
Total Monthly Revenue **\$864,589**

Adjusted Cash Balance **\$13,148,351**

Operating Expenses:

Administration \$86,964
Promotions \$0
Retention \$0
Workforce Development \$0
Total Operating Expenditures **\$86,964**

Debt Expense

Debt Service Payment **\$0**

Project Expenditures:

Kimball Property \$0
Mixed-Use District \$0
S. 2nd Ave \$0
Total Project Expenditures **\$0**

Total Monthly Expenditures **\$86,964**

Ending Cash Balance 12-31-2022 **\$13,061,388**

MIBP Construction Fund Remaining Balance \$77,992

Total Cash **\$13,139,380**

Debt Expense

New Annual Total Debt Service - FY23 **\$2,653,848**
(January and August)

Remaining Principal Debt Balance **\$19,785,000**



CITY OF MANSFIELD

1200 E. Broad St.
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STAFF REPORT

File Number: 23-5177

Agenda Date: 2/7/2023

Version: 1

Status: New Business

In Control: Mansfield Economic Development Corporation

File Type: Discussion Item

Agenda Number:

Title

Staff Update, Board Discussion, and Possible Action on a Request to Fund Eligible Infrastructure Improvements in an Amount not to Exceed \$135,000 with Hoffman Cabinets

Requested Action

Request to Fund Eligible Infrastructure Improvements

Recommendation

Staff recommends approval of a Request to Fund Eligible Infrastructure Improvements in an Amount not to Exceed \$1350,000 with Hoffman Cabinets

Description/History

Hoffman Cabinets (Hoffman) is a 3rd generation family owned business that has made Mansfield home since 1978 on Sentry Dr. Hoffman manufactures custom cabinets for new homes and currently has about a 15% market share in the North Texas area and growing. The business has grown over the years from its original 10,000 SF to over 150,000 SF. They have not only grown in square footage, but also employees. They started with less than 10 and now employ over 500.

In 2015, Hoffman purchased the building at 1206 Antler Dr. At that time, MEDC entered into an Economic Development Agreement to assist with fire lane and electric infrastructure improvements. In addition to the Economic Development Agreement, MEDC sold Hoffman the adjoining 5.472 AC tract for a minimum 26,000 SF expansion. Due to their immense growth, they exceeded the minimum requirement and built approximately 76,000 SF.

Hoffman is now expanding into an adjacent 15,000 SF facility on Sentry Dr. The building is in disrepair and Hoffman is requesting assistance with utilities and the fire protection system. The total capital investment is estimated to be approximately \$765,000. Initially, no jobs are expected to be created. The additional space will allow for their Sentry Dr. operations to spread out and offer much needed additional parking. MEDC staff recommends assistance with the highlighted items in an amount not to exceed \$135,000.

Justification

Hoffman Cabinets has been in Mansfield for 40 years and has continued to grow their operation here locally. They are one of our largest industrial businesses.

Funding Source

4A

Prepared By

Jason Moore, Executive Director, 817-728-3651

**ECONOMIC DEVELOPMENT AND PERFORMANCE AGREEMENT BETWEEN THE
MANSFIELD ECONOMIC DEVELOPMENT CORPORATION AND
HOFFMAN CABINETS, INC.**

This Economic Development Agreement ("**Agreement**") is made and entered into by and between the MANSFIELD ECONOMIC DEVELOPMENT CORPORATION ("**Corporation**"), a nonprofit corporation organized under Title 12, Subtitle C1, of the Texas Local Government Code ("**Act**"), and HOFFMAN CABINETS, INC., a Texas corporation ("**Company**"). Company and the Corporation may sometimes hereafter be referred to individually as a "party" or collectively as the "parties."

RECITALS:

WHEREAS, Company is the owner of manufacturing facilities located within the City of Mansfield, Texas; and

WHEREAS, in Company desires to expand its business by moving into an additional existing facility, which requires renovations; and

WHEREAS, as a component of the renovations of the new facility, Company will be constructing fire protection and utility improvements; and

WHEREAS, Company has requested financial assistance from the Corporation for the construction of the improvements, and the Board of Directors of the Corporation find that the requested grant will be used to fund a "project" as defined in Section 501.103 of the Act and that such grant is required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises.

NOW THEREFORE, in consideration of the mutual benefits and promises contained herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

**ARTICLE 1
DEFINITIONS**

"Act," "Agreement," "Corporation," and "Company," have the meanings set forth above.

"Capital Investment" means the actual cost incurred related to the renovation of the Facility, including the actual construction costs of all renovations, site preparation, structures, infrastructure, offsite improvements (if any), utilities, landscaping and onsite improvements, including labor and materials, engineering costs, surveying costs, fees of consultants, and permit and inspection fees. It does not include cost of land, insurance costs, legal fees and expenses, marketing costs or any interest paid to finance the cost of Capital Investment.

“Certificate of Occupancy” means the document issued by the City certifying that a building is in compliance with applicable building codes and other laws, and indicating it to be in a condition suitable for occupation.

“City” means the City of Mansfield, Texas.

“Director” means the City’s Economic Development Director or acting Economic Development Director.

“Effective Date” means the date this Agreement is fully executed by both the Corporation and Company.

“Event of Bankruptcy or Insolvency” means the dissolution or termination of a party’s existence as a going business, insolvency, appointment of receiver for any part of such party’s property and such appointment is not terminated within ninety (90) days after such appointment is initially made, any general assignment for the benefit of creditors, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against such party and such proceeding is not dismissed within ninety (90) days after the filing thereof.

“Expiration Date” means the date the parties have fulfilled their obligations under this Agreement.

“Facility” means the 15,000 square foot industrial building to be renovated by Company on the Property.

“Grant” means the payment to be made by the Corporation to Company pursuant to this Agreement as a reimbursement for a portion of the cost of the Improvements upon the terms, conditions and provisions set forth herein, such payment to a sum calculated as follows: the lesser of: (i) 100% of the actual costs of the Improvements, or (ii) \$135,000.

“Impositions” mean all taxes, assessments, use and occupancy taxes, charges, excises, license and permit fees, and other charges by public or governmental authority, general and special, ordinary and extraordinary, foreseen and unforeseen, which are or may be assessed, charged, levied, or imposed by any public or governmental authority on Company or any property or any business owned by Company within the City.

“Improvements” means the utilities, which includes water tap and one (1) fire hydrant; automatic wet pipe protection system; fire alarm allowance; fire line lead in; riser; fire department connection; and backflow preventer constructed by Company on the Property.

“Payment Request” means a written request from Company to Corporation for payment of the Grant, which request shall be accompanied by evidence reasonably satisfactory to Corporation to establish that Company is in compliance with this Agreement, including documentation of purchasing and construction costs of the Improvements and expenditure of the Capital Investment.

“Property” means the real property more commonly known as 206 Sentry Drive, Mansfield, Texas.

“Term” means the term of this Agreement as described in Article 2 of this Agreement.

ARTICLE 2 TERM

The Term of this Agreement will begin on the Effective Date and continue thereafter until the Expiration Date, unless terminated earlier under the terms of this Agreement.

ARTICLE 3 COVENANTS OF COMPANY

3.01 Company Obligations. In consideration of Corporation agreeing to pay Company the Grant in accordance with the terms and conditions of this Agreement, Company, agrees to:

- (a) Do the following no later than July 31, 2023:
 - (i) Make a Capital Investment in an amount no less than \$763,875.00 for the Facility;
 - (ii) Complete the Improvements;
 - (iii) Design and construct the Facility and Improvements in compliance with all local, state, and federal codes and regulations, including, but not limited to building codes and other ordinances of the City of Mansfield; and
 - (iv) Obtain a Certificate of Occupancy for the Facility.

3.02 Undocumented Workers. Company covenants and certifies that it does not and will not knowingly employ an undocumented worker as that term is defined by Section 2264.001(4) of the Texas Government Code. In accordance with Section 2264.052 of the Texas Government Code, if Company is convicted of a violation under 8 U.S.C. Section 1324a (f), Company shall repay to the Corporation the full amount of all payments made under Section 4 of this Agreement, plus ten percent (10%) interest per annum from the date such payment was made until the date of full repayment. Repayment shall be paid within one hundred twenty (120) days after the date Company receives a notice of violation from the Corporation.

ARTICLE 4 GRANT BY CORPORATION

Provided that Company is in compliance with the terms of this Agreement, and upon full satisfaction by Company of the conditions set forth above in Article 3, Company may send a Payment Request to the Corporation for the Grant, whereupon the Corporation shall pay the Grant to Company within thirty (30) days.

**ARTICLE 5
TERMINATION, OFFSET, AND REPAYMENT**

5.01 Termination. This Agreement may be terminated upon any one or more of the following:

- (a) by mutual written agreement of the parties;
- (b) upon written notice by either party, if the other party defaults or breaches any of the terms or conditions of this Agreement and such default or breach is not cured within thirty (30) days after written notice thereof;
- (c) upon written notice by Corporation, if Company suffers an Event of Bankruptcy or Insolvency;
- (d) upon written notice by Corporation, if any Impositions owed to City by Company become delinquent and such delinquency has not been cured within thirty (30) days after written notice thereof; or
- (e) upon written notice by either party if any subsequent federal or state legislation or any decision of a court of competent jurisdiction renders this Agreement invalid, illegal, or unenforceable.

5.02 Offset. Corporation may at its option, and after delivering written notice to Company of its intent to do so, offset any amounts due and payable under this Agreement against any delinquent debt (including taxes) lawfully due to City of Mansfield by Company, regardless of whether the amount due arises pursuant to the terms of this Agreement, or otherwise, and regardless of whether or not the debt due to the City of Mansfield has been reduced to judgment by a court. Such offset right shall not apply to any sum timely and properly protested and contested in accordance with applicable law.

**ARTICLE 6
INDEMNIFICATION**

COMPANY, IN PERFORMING THE OBLIGATIONS UNDER THIS AGREEMENT, IS ACTING INDEPENDENTLY, AND THE CORPORATION ASSUMES NO RESPONSIBILITIES OR LIABILITIES TO THIRD PARTIES IN CONNECTION WITH THE IMPROVEMENTS OR FACILITY. COMPANY AGREES TO INDEMNIFY, DEFEND, AND HOLD HARMLESS THE CORPORATION, ITS DIRECTORS, OFFICERS, AGENTS, EMPLOYEES, AND VOLUNTEERS IN BOTH THEIR OFFICIAL AND INDIVIDUAL CAPACITIES, FROM AND AGAINST CLAIMS, SUITS, DEMANDS, LOSSES, DAMAGES, CAUSES OF ACTION, AND LIABILITY OF EVERY KIND, INCLUDING, BUT NOT LIMITED TO, EXPENSES OF LITIGATION OR SETTLEMENT, COURT COSTS, AND ATTORNEYS FEES WHICH MAY ARISE DUE TO ANY DEATH OR INJURY TO A PERSON OR THE LOSS OF USE, OR DAMAGE TO PROPERTY, ARISING OUT OF OR OCCURRING AS A CONSEQUENCE OF THE

PERFORMANCE BY COMPANY OF THE OBLIGATIONS UNDER THIS AGREEMENT, INCLUDING ANY ERRORS OR OMISSIONS, OR NEGLIGENT ACT OR OMISSION OF COMPANY, OR ITS OFFICERS, AGENTS, EMPLOYEES, OR CONTRACTORS.

**ARTICLE 7
ACCESS TO INFORMATION**

Upon the Corporation's request, Company agrees to provide the Corporation access to contract documents, invoices, receipts, records, and reports to verify Company's compliance with this Agreement.

**ARTICLE 8
GENERAL PROVISIONS**

8.01 Mutual Assistance. Company and the Corporation shall do all things reasonably necessary or appropriate to carry out the terms and provisions of this Agreement and to aid and assist each other in carrying out such terms and provisions.

8.02 Representations and Warranties. Company represents and warrants to the Corporation that it has the requisite authority to enter into this Agreement. Company represents and warrants to the Corporation that it will not violate any federal, state or local laws in operating the business, and that the Facility and Improvements shall conform to the applicable building codes, zoning ordinances and all other ordinances and regulations.

8.03 Section or Other Headings. Section or other headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

8.04 Entire Agreement. This Agreement contains the entire agreement between the parties with respect to the transaction contemplated herein.

8.05 Amendment. This Agreement may only be amended, altered, or revoked by written instrument signed by Company and the Corporation.

8.06 Successors and Assigns.

(a) Assignment. This Agreement shall be binding on and insure to the benefit of the parties, their respective successors and assigns. Company may assign all or part of its rights and obligations hereunder only upon prior written approval of the Corporation.

(b) Collateral Assignment. Notwithstanding Section 8.06(a), Company shall have the right to collaterally assign, pledge, or encumber, in whole or in part, to any lender as security for any loan in connection with the renovation of the Facility and construction of the Improvements, all rights, title, and interests of Company to receive the Grant under this Agreement. Such collateral assignments: (i) shall require the prior written consent of the

Corporation, which shall not be unreasonably delayed or withheld, and the Corporation agrees to execute such reasonable consent forms as may be required to evidence such consent; (ii) shall require notice to the Corporation together with full contact information for such lenders, (iii) shall not create any liability for any lender under this Agreement by reason of such collateral assignment unless the lender agrees, in writing, to be bound by this Agreement; and (iv) may give lenders the right, but not the obligation, to cure any failure of Company to perform under this Agreement. No collateral assignment may relieve Company from any obligations or liabilities under this Agreement. The Director has the authority to give the written consent under this subsection after review and consultation with the Corporation's legal counsel; provided, however, the Director may, in his or her sole discretion, present the assignment request to the Corporation's board of directors for approval.

8.07 Notice. Any notice required or permitted to be delivered by this Agreement shall be deemed delivered by depositing same in the United States mail, certified with return receipt requested, postage prepaid, addressed to the appropriate party at the following addresses, or at such other addresses provided by the parties in writing:

COMPANY: Hoffman Cabinets, Inc.
204 Sentry Drive
Mansfield, Texas 76063
ATTN: Jon Hoffman, President

CORPORATION: Mansfield Economic Development Corporation
301 South Main Street
Mansfield, Texas 76063
Attn: Director

With a copy to: Mansfield Economic Development Corporation Attorney
Taylor, Olson, Adkins, Sralla & Elam, LLP
6000 Western Place, Suite 200
Fort Worth, Texas 76107

8.08 Interpretation. Regardless of the actual drafter of this Agreement, this Agreement shall, in the event of any dispute over its meaning or application, be interpreted fairly and reasonably, and neither more strongly for or against any party.

8.09 Applicable Law/Venue. This Agreement is made, and shall be construed and interpreted under the laws of the State of Texas; exclusive venue for any legal action regarding this Agreement shall lie in Tarrant County, Texas.

8.10 Severability. In the event any provision of this Agreement is ruled illegal, invalid, or unenforceable by any court of proper jurisdiction, under present or future laws, then and in that event, it is the intention of the parties hereto that the remainder of this Agreement shall not be affected thereby, and it is also the intention of the parties to this Agreement that in lieu of each clause or provision that is found to be illegal, invalid, or unenforceable a provision be added to

this Agreement which is legal, valid and enforceable and is as similar in terms as possible to the provision found to be illegal, invalid or unenforceable.

8.11 Counterparts. This Agreement may be executed in multiple counterparts, each of which shall be considered an original, but all of which shall constitute one instrument.

8.12 No Joint Venture. Nothing contained in this Agreement is intended by the parties to create a partnership or joint venture between the parties.

8.13 Force Majeure. If either party hereto shall be delayed or hindered in or prevented from the performance of any act required hereunder (other than the payment of money) by reason of strikes, lockouts, inability to procure materials, failure of power, governmental moratorium or other governmental action or inaction (including, failure, refusal or delay in issuing permits, approvals or authorizations), injunction or court order, terrorist attacks, riots, insurrection, war, fire, earthquake, flood or other natural disaster or other reason of a like nature not the fault of the party delaying in performing work or doing acts required under the terms of this Agreement (but excluding delays due to financial inability), then performance of such act shall be excused for the period of the delay and the period for the performance of any such act shall be extended for a period equivalent to the period of such delay, provided that the foregoing shall not be applicable to any payment obligation of either party under this Agreement.

8.14 Attorney's Fees. In the event it should become necessary to take legal action to interpret or enforce the terms of this Agreement, the prevailing party in such action shall be entitled to recover from the non-prevailing party reasonable attorney's fees and costs of court.

8.15 Limitation of Liability. The parties further agree that neither party will be liable to the other under this Agreement for special, consequential (including lost profits), or exemplary damages.

8.16 Governmental Function. The parties agree that this Agreement serves the public purpose of assisting in the development and diversification of the economy of City and the State of Texas, eliminating unemployment or underemployment of the State, and developing and expanding commerce in the State, and is for all purposes a governmental function of City for the benefit of the citizens of City and the State of Texas. The parties further agree that this Agreement is entered into for the purpose of carrying out governmental functions which are enjoined on the Corporation, by virtue of its relationship with its authorizing unit, the City of Mansfield, by law, and given to it by the State of Texas as part of the State's sovereignty.

8.17 City Council Approval. This Agreement is not valid unless first approved by the City Council of the City of Mansfield.

8.18 Full Execution Required. This Agreement will not be binding on either party unless fully executed by both parties.

**MANSFIELD ECONOMIC
DEVELOPMENT CORPORATION**

By: _____
Larry Klos, Board President

Date: _____

ATTEST:

Board Secretary

HOFFMAN CABINETS, INC.
a Texas corporation

By: 

Jon Hoffman, President

Date: 12/20/2022



CITY OF MANSFIELD

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

STAFF REPORT

File Number: 23-5178

Agenda Date: 2/7/2023

Version: 1

Status: New Business

In Control: Mansfield Economic Development Corporation

File Type: Discussion Item

Agenda Number:

Title

Staff Update, Board Discussion, and Possible Action Regarding Request to enter into an Economic Development Agreement and Sell Real Property to Super Studios Mansfield, LLC

Requested Action

Request to sell Real Property owned by the Mansfield Development Corporation and enter into an Economic Development Agreement with Super Studios Mansfield, LLC

Recommendation

Staff recommends approval of both the sale of real property and the economic development agreement

Description/History

Staff has been working with Super Studios Mansfield, LLC for several months on a mixed-use development along the western boundaries of the city limits, on approximately 70 acres owned by the Mansfield Economic Development Corporation, also known as Mansfield Industrial Business Park. The property is located on the northeast corner of Klein Tools Blvd and 7th Avenue.

The first phase of the development will include sound stage clusters that host the film industry for medium to large scale productions. Many of these productions are between six months to one year in duration before entire new sets are created and another production is underway.

The plan is to develop up to 5 sound stages, various mill shops and technical studios for the development. Additionally, it is contemplated to deliver restaurants, retail, hotels, and residential for the use of the production teams and the public.

Justification

This project will yield a significant diversification of industry and job types to our local economy and will provide sustainable revenue sources to the City and MEDC.

Funding Source

4A, General Fund Sales Tax

Prepared By

Jason Moore, Executive Director, 817-728-3651



CITY OF MANSFIELD

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

STAFF REPORT

File Number: 23-5181

Agenda Date: 2/7/2023

Version: 1

Status: New Business

In Control: Mansfield Economic Development Corporation

File Type: Discussion Item

Agenda Number:

Title

Staff Update, Board Discussion, and Possible Action to Amend the Bylaws for the Mansfield Economic Development Corporation Board to Establish a Policy Regarding Consecutive Years of Service; the Appointment of its President; and its Purchasing Guidelines

Requested Action

Pass the resolution amending the bylaws for the Mansfield Economic Development Corporation Board.

Recommendation

Staff is recommending the adoption of the amended bylaws for the Mansfield Economic Development Corporation Board.

Description/History

It is necessary to update the bylaws to reflect the City Council's policy regarding consecutive years of service for all of its Boards and the appointment of its Chair/President. It is also necessary to update the bylaws to reflect the city's purchasing policy with purchases of goods and services.

Justification

The amendments to the bylaws will coincide with the direction from City Council.

Prepared By

Jason Moore, Executive Director of Economic Development

BYLAWS OF
MANSFIELD ECONOMIC DEVELOPMENT CORPORATION

ARTICLE I
PURPOSE AND POWERS

Section 1. Purpose. The Mansfield Economic Development Corporation (the "Corporation") is incorporated for the purposes set forth in Article Four of its Articles of Incorporation, the same to be accomplished on behalf of the City of Mansfield, Texas (the "City") as its duly constituted authority and instrumentality in accordance with the Development Corporation Act of 1979, as amended, Article 5190.6, Vernon's Ann. Civ. St., as amended, (the "Act") Local Government Code, Title 12, Subtitle C1, (the "Code") and other applicable laws.

Section 2. Powers. In the fulfillment of its corporate purpose, the Corporation shall be governed by Section 4A the CodeAct and shall have all of the powers set forth and conferred in its Articles of Incorporation, in the CodeAct, and in other applicable law, subject to the limitations prescribed therein and herein and to the provisions thereof and hereof. The Corporation is a Type A corporation governed by Chapter 504 of the Local Government Code.

ARTICLE II
BOARD OF DIRECTORS

Section 1.- Powers of Board. The property and affairs of the Corporation shall be managed and controlled by the Board of Directors (the "Board") and, subject to the restrictions imposed by law, by the Articles of Incorporation, and by these Bylaws, the Board shall exercise all of the powers of the Corporation subject to the City Council's approval of the Corporation's annual budget.

Section 2. Number. The Board shall consist of seven (7) directors, each of whom shall be appointed by the City Council (the "City Council") of the City, and one (1) ex-officio non-voting member. The City Manager or his/her designee shall serve as the ex-officio member. The City Council may appoint an alternate director in the same manner as the seven (7) directors. If a director is absent from a Board meeting, the alternate director may replace the absent director and will act as the director during the Board meeting. The alternate director is encouraged to attend all Corporation Board meetings. All ~~seven (7)~~ directors shall reside within the City of Mansfield or at a Mansfield postal address. All directors shall abide by and be subject to the City Code of Ethics.

~~(a) — The City Council may appoint an alternate director in the same manner as the seven (7) directors. If a director is absent from a Board meeting, the alternate director may replace the absent director and will act as the director during the Board meeting. The alternate director is encouraged to attend all Corporation~~

Board meetings.

Section 3. Term of Office. The directors ~~constituting the first Board shall be those members named in the Articles of Incorporation. All Boards appointed after January 1, 2005 and all subsequent Boards~~ shall have the qualifications, and shall be of the classes of directors set forth in the Articles of Incorporation and shall be appointed to terms not to exceed **two (2)** years. ~~Term limits were established b~~Beginning January 1, 2022 to limit the service on the Board is limited to three (3) consecutive terms for a total of six (6) years for all board and commission members unless the change causes an excess of 25% of the Bboard or commission to turn over, then the most senior members in time would terminate and a term member can reapply after a break from that board or commissionthe Board that is equal to or no less than twelve **(12)** months.

Section 4. Removal and Vacancy. Any member may be removed from office by the City Council at will. In case of a vacancy on the Bboard for any reason, the City Council shall appoint a successor to serve the remainder of the unexpired term.

Section 5. Meetings of Directors. The members, at their discretion, may hold meetings at such time or place in the City as so determined by the Board.

Section 6. Notice of Meetings to Board Members.

(a) Regular meetings of the Board shall be held without the necessity of notice to directors. Special meetings of the Board shall be held whenever called by the president, by the secretary, by a majority of the members, by the Mayor of the City, or by a majority of the City Council. Except in the case of an emergency, special meetings require three **(3)** days notice to each director, either personally or by mail. Emergency meetings shall be held in accordance with the Open Meetings Act.

~~(b)~~(a) Whenever any notice is required to be given to the Board, said notice shall be deemed to be sufficient if given by depositing the same in a post office box with a sealed postpaid wrapper addressed to the person entitled thereto at his or her post office address as it appears on the books of the Corporation, and such notice shall be deemed to have been given on the day of such mailing. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened. Neither the business to be transacted at nor the purpose of any regular or special meeting of the Board need be specified in the notice to directors or waiver of notice of such meeting, unless required by the Board. A waiver of notice in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Section 7. Open Meetings Act. All meetings and deliberations of the Board shall be called, convened, held. and conducted, and notice shall be given to the public in

accordance with the Texas Open Meetings Act, Chapter 551. Texas Government Code, as amended.

Section 8. Quorum. A majority of four (4) regular voting members shall constitute a quorum for the conduct of the official business of the Corporation. The act of a majority of the directors present at a meeting at which a quorum is in attendance shall constitute the act of the Board and of the Corporation, unless the act of a greater number is required by law.

Section 9. Conduct of Business. At the meetings of the Board, matters pertaining to the business of the Corporation shall be considered in accordance with rules of procedure as from time to time prescribed by the Board. At all meetings of the Board, the president shall preside, and in the absence of the president, the vice president shall exercise the powers of the president. The secretary of the Corporation shall act as secretary of all meetings of the Board, but in the absence of the secretary, the presiding officer may appoint any person to act as secretary of the meeting.

Section 10. Committees of the Board. The Board may designate up to three (3) directors to constitute an official committee of the Board to exercise such authority of the Board as may be specified in the resolution. It is provided, however, that all final, official actions of the Corporation may be exercised only by the Board. Each committee so designated shall keep regular minutes of the transactions of its meetings and shall cause such minutes to be recorded in books kept for that purpose in the principal office of the Corporation.

Section 11. Compensation of Directors. Directors shall not receive any salary or compensation for their services. However, they shall be reimbursed for their actual expenses incurred in the performance of their duties thereunder, including but not limited to the cost of travel, lodging and incidental expenses reasonably related to the corporate duties of the Board. Travel expenses incurred by directors for both regular and special meetings are not eligible for reimbursement.

ARTICLE III OFFICERS

Section 1. Officers and Terms Established. ~~(a)~~The officers of the Corporation shall be a president, a vice president, a secretary and a treasurer, and such other officers as the Board may from time to time elect or appoint. One person may hold more than one office, except that the president shall not hold the office of secretary. ~~Officers shall be elected at the first ever meeting of the board of directors. Thereafter, the President shall be elected by the Board.~~ ~~The Board shall appoint a President selected by the City Council (2nd) each calendar year. The Vice President, Secretary, and Treasurer officers shall be elected at the meeting of the board on the first (1st) (1st.) Tuesday in the month of January/October. Except for the first officers, whose terms shall expire on the first Tuesday in January 1998, Terms of office shall be one (1) year with the right of an officer to be reappointed/relected.~~

Section 2. Removal. All officers shall be subject to removal from office at any time by a vote of a majority of the entire Board.

Section 3. Vacancy. A vacancy in the office of ~~any officer~~ Vice pPresident, sSecretary, or tTreasurer shall be filled by a vote of a majority of the directors. A vacancy in the office of pPresident shall be filled by a vote of the City Council by the Bboard's appointment of the candidate selected by vote of the City Council.

Section 4. Powers and Duties of the President. The President shall be the chief executive officer of the Corporation, and, subject to the paramount authority of the Board. The President shall preside at all meetings of the Board, and may sign and execute all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes and other instruments in the name of the Corporation.

Section 5. Vice President. The Vice President shall have such powers and duties as may be prescribed by the Board and shall exercise the powers of the President during that officer's absence or inability to act. Any action taken by the Vice President in the performance of the duties of the President shall be conclusive evidence of the absence or inability to act of the president at the time such action was taken.

Section 6. Treasurer. The Treasurer shall have the responsibility to see to the handling, custody, and security of all funds and securities of the Corporation in accordance with these Bylaws. When necessary or proper, the treasurer may endorse and sign, on behalf of the Corporation, for collection or issuance, checks, notes and other obligations in or drawn upon such bank, banks or depositories as shall be designated by the Board consistent with these Bylaws. The Treasurer shall see to the entry in the books of the Corporation full and accurate accounts of all monies received and paid out on account of the Corporation. The Treasurer shall, at the expense of the Corporation, give such bond for the faithful discharge of his duties in such form and amount as the Board or the City Council may require.

Section 7. Secretary. The Secretary, or designee by the Board shall keep the minutes of all meetings of the Board in books provided for that purpose, shall give and serve all notices, may sign with the president in the name of the Corporation, and/or attest the signature thereto, all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes and other instruments of the Corporation, shall have charge of the corporate books, records, documents and instruments, except the books of account and financial records and securities, and such other books and papers as the Board may direct, all of which shall at all reasonable times be open to public inspection upon application at the office of the Corporation during normal business hours, and shall in general perform all duties incident to the office of secretary subject to the control of the Board.

Section 8. Qualifications. The President, Vice President, and the Secretary shall be named from among the members of the Board. The Treasurer, at the option of

the Board, may be a person other than a member of the Board, or may be an employee of the City.

Section 9. Compensation. Officers who are members of the Board shall not receive any salary or compensation for their services, except that they shall be reimbursed for their actual expenses incurred in the performance of their official duties as officers.

ARTICLE IV FUNCTIONAL CORPORATE DUTIES AND REQUIREMENTS

Section 1. Contracts for Service.

(a) The Corporation may, with approval of the City Council, contract with any qualified and appropriate person, association, corporation or governmental entity to perform and discharge designated tasks which will aid or assist the Board in the performance of its duties. However, no such contract shall ever be approved or entered into which seeks or attempts to divest the Board of its discretion and policy - making functions in discharging the duties herein set forth. An administrative services contract may be executed between the Board and the City Council for the services provided by the Economic Development Director and staff of the Economic Development Department.

(b) Subject to the authority of the City Manager under the Charter of the City, the Corporation shall have the right to utilize the services of the staff and employees of the Finance Department, the staff and employees of the Engineering Department, the staff and employees of the Planning and Zoning Department, the staff and employees of the Economic Development Department (it is anticipated that such staff and employees will be employed pursuant to these Bylaws), and other employees of the City, provided (i) that the City Manager approves of the utilization of such services, and (ii) the performance of such services does not materially interfere with the other duties of such personnel of the City. Utilization of the aforesaid city staff shall be solely by a contract approved by the City Council.

Section 2. Economic Development Director.

(a) Subject to the direction of the City Manager and advice from the Board, the Economic Development Director shall be the chief administrative officer of the Corporation and be in general charge of the properties and affairs of the Corporation, shall administer all work orders, requisitions for payment, purchase orders, contract administration/oversight, and other instruments or activities as prescribed by the Board in the name of the Corporation. The Economic Development Director shall be an employee of the City and report to the City Manager, or his/her designee.

(b) The Economic Development Director shall employ such full or part-time employees as needed to carry out the programs of the Board. These employees shall be employees of the City and perform those duties as are assigned to them. These employees shall be compensated as prescribed in Article IV, Section 1 of these Bylaws. The

Economic Development Director shall have the authority, and subject to provisions of the City Charter and policies-procedures of the City, to hire, fire, direct, and control the work, as functionally appropriate, of all such employees and contractors.

Section 3. General Economic Development Plan.

(a) It shall be the duty and obligation of the Board, in coordination with the necessary contracting parties to research, develop, prepare, finance, and implement the economic development plan.

(b) In carrying out its obligations under subsection (a), the Corporation shall be authorized to exercise all rights and powers granted under the CodeAet, including, but not limited to Section 4A Chapter 504 thereof, and with the objective and for the purpose of developing and diversifying the economy of the State of Texas and the City, and the elimination of unemployment and underemployment in the State and the City and the expansion of commerce within the State.

(c) The Board shall direct staff to periodically submit reports to the City Council as to the status of its activities in carrying out its obligations under this Section.

(d) Any and all agreements between the Corporation and other parties shall be authorized, executed, approved, and delivered in accordance with applicable law, and the procurement policies of the City of Mansfield, as amended.~~be approved by the City Council.~~

Section 4. Annual Corporate Budget. At least thirty (30) days prior to the commencement of each fiscal year of the Corporation, the Board shall adopt a proposed budget of expected revenues and proposed expenditures for the next ensuing fiscal year. The budget shall contain such classifications and shall be in such form as may be prescribed from time to time by the City Council. The budget shall not be effective until the same has been approved by the City Council.

Section 5. Books, Records, Audits.

(a) The Corporation shall keep and properly maintain, in accordance with generally accepted accounting principles, complete books, records, accounts, and financial statements pertaining to its corporate funds, activities, and affairs. The Ceity shall at all times have access to the books and records of the Corporation.

(b) At the direction of the City Council, the books, records, accounts, and financial statements of the Corporation may be maintained for the Corporation by the accountants, staff and personnel of the City.

(c) The Corporation⁷ or the City if the option described in subsection (b) of this section is selected, shall cause its books, records, accounts, and financial statements to be audited at least once each fiscal year by an outside, independent, auditing and

accounting firm selected by the Corporation and approved by the City Council. Such audit shall be at the expense of the Corporation.

Section 6. Deposit and Investment of Corporate Funds.

(a) All proceeds from loans or from the issuance of bonds, notes, or other debt instruments ("Obligations") issued by the Corporation shall be deposited and invested as provided in the resolution, order, indenture, or other documents authorizing or relating to their execution or issuance.

(b) Subject to the requirements of contracts, loan agreements, indentures or other agreements securing Obligations, all other monies of the Corporation, if any, shall be deposited, secured, and/or invested in the manner provided for the deposit, security, and/or investment of the public funds of the City. The Board shall designate the accounts and depositories to be created and designated for such purposes, and the methods of withdrawal of funds therefrom for use by and for the purposes of the Corporation upon the signature of its treasurer and such other persons as the Board shall designate. The accounts, reconciliation, and investment of such funds and accounts shall be performed by the Department of Finance of the City.

Section 7. Expenditures of Corporate Money. The monies of the Corporation, including sales and use taxes collected pursuant to ~~Section 4A~~the CodeAct, monies derived from rents received from the lease or use of property, the proceeds from the investment of funds of the Corporation, the proceeds from the sale of property, and the proceeds derived from the sale of Obligations, may be expended by the Corporation for any of the purposes authorized by the CodeAct, subject to the following limitations:

(a) Expenditures from the proceeds of Obligations shall be identified and described in the orders, resolutions, indentures, or other agreements submitted to and approved by the City Council prior to the execution of loan or financing agreements or the sale and delivery of the Obligations to the purchasers thereof required by Section 6 of this Article;

(b) Expenditures that may be made from a fund created with the proceeds of Obligations, and expenditures of monies derived from sources other than the proceeds of Obligations may be used for the purposes of financing or otherwise providing one or more "Projects," as defined in ~~Section 4A~~ or otherwise allowed by the CodeAct. The specific expenditures shall be described in a resolution or order of the Board and shall be made only after the approval thereof by the City Council;

(c) All other proposed expenditures shall be made in accordance with and shall be set forth in the annual budget required by Section 4 of this Article or in contracts meeting the requirements of Section 1 ~~(d)~~ of this Article.

(d) The Corporation may not assume a debt or make any expenditures to any principal or interest on a debt if the debt existed before the date the City created the Corporation.

Section 8. Issuance of Obligations. No Obligations, including refunding Obligations, shall be authorized or sold and delivered by the Corporation unless the City Council shall approve such Obligations by action taken prior to the date of sale of the Obligations.

ARTICLE V MISCELLANEOUS PROVISIONS

Section 1. Principal Office. ~~(a)~~ The principal office and the registered office of the Corporation shall be the registered office of the Corporation specified in the Articles of Incorporation.

Section 2. Registered Agent. The Corporation shall have and shall continually designate a registered agent at its registered office, as required by the CodeAct.

Section 3. Fiscal Year. The fiscal year of the Corporation shall be the same as the fiscal year of the City.

Section 4. Seal. The seal of the Corporation shall be as determined by the Board.

Section 5. Resignations. Any director or officer may resign at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, or, if no time be specified, at the time of its receipt by the president or secretary. The acceptance of a resignation shall not be necessary to make it effective unless expressly so provided in the resignation.

Section 6. Approval or Advice and Consent of the City Council. To the extent that these Bylaws refer to any approval by the City or refer to advice and consent by the City Council, such advice and consent shall be evidenced by a ~~certified copy of a~~ resolution, order or motion duly adopted by the City Council.

Section 7. Indemnification of Directors, Officers and Employees. ~~(a)~~ As provided in the Act-Code and in the Articles of Incorporation, the Corporation is, for the purposes of the Texas Tort Claims Act (~~Subchapter A,~~ Chapter 101, Texas Civil Practices and Remedies Code), a governmental unit and its actions are governmental functions. The Corporation shall indemnify each and every member of the Board, its officers, and its employees, and each member of the City Council and each employee of the City, to the fullest extent permitted by law, against any and all liability or expense, including attorneys' fees, incurred by any of such persons by reason of any actions or omissions that may arise out of the functions and activities of the Corporation.

ARTICLE VI

EFFECTIVE DATE, AMENDMENTS

Section 1. Effective Date. These Bylaws shall become effective upon the occurrence of the following events:

(a) the approval of these Bylaws by the City Council, passed and approved on the _____ day of _____, 202_____; and

(b) the adoption of these Bylaws by the Board, adopted on the _____ day of _____, 202_____.

Section 2. Amendments to Articles of Incorporation and Bylaws. The Articles of Incorporation of the Corporation and these Bylaws may be amended only in the manner provided in the Articles of Incorporation and the CodeAct.



CITY OF MANSFIELD

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

STAFF REPORT

File Number: 23-5182

Agenda Date: 2/7/2023

Version: 1

Status: Staff Comments

In Control: Mansfield Economic Development Corporation

File Type: Discussion Item

Agenda Number:

Title

Staff Update and Board Discussion on a Calendar of Events to consider for 2023.

Requested Action

None

Recommendation

Staff Presentation

Description/History

To be Presented

Prepared By

Jason Moore, Executive Director, 817-728-3651

MEDC Conference and Event CALENDAR 2023

<u>Event</u>	<u>Location</u>	<u>Organization</u>	<u>Dates</u>	<u>Link to Register/Details</u>
ULI DFW Emerging Trends in Real Estate	The Fort Worth Club	Urban Land Institute DFW	1/10	https://dallas-fortworth.uli.org/events/detail/1F55BA3B-63E1-40F8-A9DE-7F1F5D298991/
The Real Estate Forecast (REC)	Fort Worth Convention Center	(REC) The Real Estate Council of Fort Worth	1/19	https://www.icsc.com/attend-and-learn/events/details/red-river-2023
ICSC Red River Conference	Dallas @ Kay Bailey Hutchison Convention Center	(ICSC) Innovation Commerce Serving Communities	1/18-1/20	https://www.icsc.com/attend-and-learn/events/details/red-river-2023
P3 Conference	Dallas Hyatt Regency	P3	3/6-3/8	https://www.thep3conference.com/
TEDC Mid-Year Conference	Allen, TX @ Delta Marriott	(TEDC) Texas Economic Development Council	6/21-6/23	https://texasedc.org/programs/conferences
Texas Economic Summit	TBD	Team Texas		
TEDC Annual Conference	Houston, TX @ JW Marriott	TEDC Texas Economic Development Council	10/11-10/13	https://texasedc.org/programs/conferences
IEDC Annual Conference	Dallas, TX @ Hilton Anatole	International Economic Development Council	9/17-9/20	https://www.iedconline.org/events/2023/09/17/conferences/2023-annual-conference-in-dallas-tx/