



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, October 6, 2020

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. 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**

[20-3734](#)

Approval of Regular Meeting Minutes for September 1, 2020

Attachments: [MeetingMinutes 9-1-2020.pdf](#)

4. **FINANCIALS**

[20-3770](#)

Presentation of Monthly Financial Report for Period Ending 08/31/2020

Attachments: [MEDC Cash Report 08-31-2020.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.

B. REAL ESTATE DELIBERATION

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

1. Staff Update and Board Discussion Regarding Project 20-04, Possible Land Sale of MEDC Owned Property in the Mansfield International Business Park

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.

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

[20-3771](#)

Staff Report, Board Discussion and Possible Action Regarding Approval of a Termination Agreement with RMA Holdings, LLC

Attachments: [MEDC Termination Agreement.docx](#)

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, October 2, 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: 20-3734

Agenda Date: 10/6/2020

Version: 1

Status: Approval of Minutes

In Control: Mansfield Economic Development Corporation

File Type: Meeting Minutes

Title

Approval of Regular Meeting Minutes for September 1, 2020

Requested Action

Approve Regular Meeting Minutes for September 1, 2020

Recommendation

Approve Regular Meeting Minutes for September 1, 2020

Description/History

N/A

Justification

N/A

Funding Source

N/A

Prepared By

Natalie Phelps, MEDC



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Meeting Minutes

Mansfield Economic Development Corporation

Tuesday, September 1, 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.

Absent 2 - Selim Fiagome and David Godin

Present 4 - Brian Fuller; Larry Klos; William Vivoni and Timothy Schipper

2. PUBLIC COMMENTS

There were no comments.

3. APPROVAL OF MINUTES

[20-3676](#)

Approval of Regular Meeting Minutes for August 4, 2020

Brian Fuller made the motion to approve the regular meeting minutes of August 4, 2020. Seconded by Timothy Schipper. The motion carried by the following vote:

Aye: 4 - Brian Fuller; Larry Klos; William Vivoni and Timothy Schipper

Nay: 0

Absent: 2 - Selim Fiagome and David Godin

Abstain: 0

4. FINANCIALS

[20-3706](#)

Presentation of Monthly Financial Report for Period Ending 07/31/2020

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. Seek Advice from City Attorney on Economic Development Agreement with RMA Holdings, Inc.

B. REAL ESTATE DELIBERATION

C. PERSONNEL MATTERS

D. SECURITY DEVICES

E. ECONOMIC DEVELOPMENT

F. CRITICAL INFRASTRUCTURE

6. RECONVENE INTO REGULAR SESSION

The meeting reconvened into regular session at 5:46 pm.

7. TAKE ACTION PURSUANT TO EXECUTIVE SESSION

No action was taken pursuant to executive session.

8. OLD BUSINESS

9. NEW BUSINESS

[20-3713](#)

Staff Update, Board Discussion and Possible Action Regarding the Purchase and Sale Contract with Seefried Industrial Properties, Inc. for the Sale of 53.045 acres of MEDC Owned Land South of Easy Drive

Brian Fuller made the motion to approve the purchase and sale contract with Seefried Industrial Properties, Inc. for the sale of 53.045 acres of MEDC owned land. Seconded by Larry Klos. The motion carried by the following vote:

Aye: 4 - Brian Fuller; Larry Klos; William Vivoni and Timothy Schipper

Nay: 0

Absent: 2 - Selim Fiagome and David Godin

Abstain: 0

10. BOARD MEMBER COMMENTS

There were no comments.

11. STAFF COMMENTS

Richard Nevins congratulated William Vivoni, Selim Fiagome, and David Godin on their reappointment to the MEDC Board of Directors. Nicole Ziatoon was appointed to the MEDC Board of Directors and will join the October meeting. Richard Nevins informed the Board that officer appointments will be listed on the next agenda.

12. ADJOURNMENT

Larry Klos adjourned the meeting at 5:48 pm.

Larry Klos, President



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STAFF REPORT

File Number: 20-3770

Agenda Date: 10/6/2020

Version: 1

Status: To Be Presented

In Control: Mansfield Economic Development Corporation

File Type: Financials

Agenda Number:

Title

Presentation of Monthly Financial Report for Period Ending 08/31/2020

Requested Action

Information only

Recommendation

Information only

Description/History

Presentation of Monthly Financial Report for Period Ending 08/31/2020

Justification

N/A

Funding Source

4A

Prepared By

Richard Nevins, Director Economic Development, 817-728-6352

Mansfield Economic Development Corporation
Period Ending August 31, 2020

Beginning Cash Balance 08-01-2020 **\$3,915,827**

Revenue:

Sales Tax Revenue \$714,698
Interest Income \$0
Total Monthly Revenue **\$714,698**

Adjusted Cash Balance **\$4,630,524**

Operating Expenses:

Administration \$44,649
Promotions \$0
Retention \$0
Workforce Development \$0
Total Operating Expenditures **\$44,649**

Debt Expense

Debt Service Payment (Interest)

Project Expenditures:

Kimball Property \$190
Regency MOB \$250,000
\$250,190

Total Monthly Expenditures **\$294,839**

Ending Cash Balance 08-31-2020 **\$4,335,685**

Proceeds From Bond Sale - Remaining Balance \$4,923,402
MIBP Construction \$723,750
Remaining Proceeds From Bond Sale **\$4,199,652**

Total Cash **\$8,535,337**

Debt Expense

New Annual Total Debt Service - FY21 **\$2,663,484**
(January and August)

Remaining Principal Debt Balance **\$23,430,000**



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STAFF REPORT

File Number: 20-3771

Agenda Date: 10/6/2020

Version: 1

Status: New Business

In Control: Mansfield Economic Development Corporation

File Type: Discussion Item

Title

Staff Report, Board Discussion and Possible Action Regarding Approval of a Termination Agreement with RMA Holdings, LLC

Requested Action

Consider approving the termination of the economic development and performance agreement with RMA Holdings, LLC

Recommendation

Approve the termination of the economic development and performance agreement with RMA Holdings, LLC

Description/History

In 2016, MEDC entered into an economic development agreement with RMA Holdings, LLC (AM-C Warehouse) for the development of a large cold storage facility. The agreement called for the facility to be developed in four phases and the incentives were to be paid at the conclusion of each phase. The agreement was amended in 2017 to change the deadlines for completion of Phase III and Phase IV. RMA completed Phase I and Phase II of the project and satisfied all of the requirements to receive the incentives for those phases.

RMA has now been sold to Americold - the world's largest REIT focused on owning and operating temperature controlled warehouses. As a result, RMA will no longer be able to fulfill their commitments for Phase III and IV.

Justification

This would allow MEDC to retain \$750,000 of the funds dedicated to the payment of future incentives. RMA is also requesting termination of a tax abatement agreement which will place the full value of Phase I and Phase II, approximately \$34 million, on the tax rolls immediately.

Funding Source

4A

Prepared By

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

TERMINATION AGREEMENT

This Termination Agreement (“Agreement”) is entered into by and between Mansfield Economic Development Corporation (“Corporation”), a nonprofit corporation organized under Title 12, Subtitle C1, of the Texas Local Government Code, and RMA Holdings, LLC, a Texas limited liability company (“Company”). Company and the Corporation may sometimes hereafter be referred to individually as a “party” or collectively as the “parties.”

W I T N E S S E T H:

WHEREAS, on October 3, 2017, the parties entered into that First Amended and Restated Economic Development and Performance Agreement Between the Mansfield Economic Development Corporation and RMA Holdings, LLC (the “Performance Agreement”); and

WHEREAS, the parties have mutually agreed to terminate the Performance Agreement.

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 are hereby acknowledged, the parties agree as follows:

1. **Termination.** Corporation and RMA agree that, effective from and after the execution of this Agreement, the Performance Agreement is terminated and the parties will have no further obligations or benefits under the Performance Agreement. RMA expressly releases and discharges Corporation, the City of Mansfield, their officers, officials, and employees, in their individual and official capacities, from any and all claims arising out of or relating to the Performance Agreement or this Agreement and further agrees to indemnify the Corporation, the City of Mansfield, and their officers, officials, and employees against, and hold them harmless from, any and all cost, liability, loss, damage or expense, including, without limitation, reasonable attorneys’ fees, relating to, arising from, or in connection with the Performance Agreement or this Agreement.
2. **Choice of Law/Venue/Attorney Fees.** The substantive laws of the State of Texas (and not its conflicts of law principles) govern all matters arising out of, or relating to, this Agreement and all of the transactions it contemplates, including without limitation its validity, interpretation, construction, performance and enforcement. Each party hereby irrevocably and unconditionally consents, accepts, and agrees to submit to the exclusive jurisdiction of any state or federal court in Tarrant County, Texas with respect to any dispute, action, suit or proceeding arising out of, based upon, or relating to, this Agreement. If either party employs an attorney or attorneys to enforce any of the provisions hereof, or to recover damages for the breach of this Agreement, the non-prevailing party in any final judgment or award agrees to pay the other party all reasonable costs, charges and expenses, including reasonable attorneys’ fees, expended or incurred in connection therewith.
3. **Authority to Enter Agreement.** Each party has the full power and authority to enter into and perform this Agreement, and the person signing this Agreement on behalf of each party has been properly authorized and empowered to enter into this Agreement. The persons executing this

Agreement hereby warrant and represent that they have authorization to sign on behalf of their respective corporations or other legal entity.

4. Entire Agreement. It is understood that this Agreement contains the entire agreement between the parties and supersedes any and all prior agreements, arrangements, or understandings between the parties relating to the subject matter.

**MANSFIELD ECONOMIC
DEVELOPMENT CORPORATION**

Larry Klos, Board President

Date: _____

ATTEST:

Board Secretary

RMA HOLDINGS, LLC
a Texas limited liability company

By: _____

Name: _____

Title: _____

Date: _____