



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, May 7, 2024

5:00 PM

City Hall - Council Chambers
1200 East Broad Street
Mansfield, TX 76063

1. **CALL MEETING TO ORDER**

2. **INVOCATION**

3. **PLEDGE OF ALLEGIANCE**

4. **TEXAS PLEDGE**

5. **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.

6. **APPROVAL OF MINUTES**

[24-5980](#) Approval of Regular Meeting Minutes for April 2, 2024

Attachments: [Meeting Minutes 4-2-24](#)

7. **FINANCIALS**

[24-5960](#) Presentation of the Monthly Financial Report for the Period Ending 3/31/2024

Attachments: [MEDC Cash Report 3-31-2024](#)

8. **STAFF PRESENTATIONS**

Economic Development Project Updates

9. **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.

F. CRITICAL INFRASTRUCTURE

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

10. RECONVENE INTO REGULAR SESSION

11. TAKE ACTION PURSUANT TO EXECUTIVE SESSION

12. OLD BUSINESS

13. NEW BUSINESS

14. **BOARD MEMBER COMMENTS**

15. **STAFF COMMENTS**

16. **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, May 03, 2024, prior to 5:00 pm 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: 24-5980

Agenda Date: 5/7/2024

Version: 1

Status: Approval of Minutes

In Control: Mansfield Economic Development Corporation

File Type: Meeting Minutes

Title

Approval of Regular Meeting Minutes for April 2, 2024

Requested Action

Approve Regular Meeting Minutes for April 2, 2024

Recommendation

Approve Regular Meeting Minutes for April 2, 2024

Description/History

N/A

Justification

N/A

Funding Source

N/A

Prepared By

Mitzy Shannon, Admin Asst, 817-728-3654



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301 South Main Street,
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Meeting Minutes - Draft

Mansfield Economic Development Corporation

Tuesday, April 2, 2024

5:00 PM

City Hall - Council Chambers
1200 East Broad Street
Mansfield, TX 76063

1. CALL MEETING TO ORDER

The meeting was called to order by David Godin at 5:01pm.

Absent 1 - Kent Knight

Present 6 - David Godin; William Vivoni; Nicole Zaitoon; Juan Fresquez; Todd Simmons and Jim Vaszauskas

2. INVOCATION

Todd Simmons gave the Invocation.

3. PLEDGE OF ALLEGIANCE

David Godin led the Pledge of Allegiance.

4. TEXAS PLEDGE

David Godin led the Texas Pledge.

5. PUBLIC COMMENTS

There were no public comments.

6. APPROVAL OF MINUTES

Approval of Regular Meeting Minutes for March 5, 2024

Approval of regular Meeting Minutes for March 5, 2024.

Approval of Minutes

Aye: 6 - David Godin; William Vivoni; Nicole Zaitoon; Juan Fresquez; Todd Simmons and Jim Vaszauskas

Nay: 0

Absent: 1 - Kent Knight

Abstain: 0

7. **FINANCIALS**

Presentation of the Monthly Financial Report for the Period Ending 2/29/2024

There were no comments.

8. **RECESS INTO EXECUTIVE SESSION**

The meeting recessed into executive session at 5:04 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.

B. **REAL ESTATE DELIBERATION**

C. **PERSONNEL MATTERS**

D. **SECURITY DEVICES**

E. **ECONOMIC DEVELOPMENT**

ED #24-03

F. **CRITICAL INFRASTRUCTURE**

9. **RECONVENE INTO REGULAR SESSION**

The meeting reconvened into regular session at 5:40pm.

10. **TAKE ACTION PURSUANT TO EXECUTIVE SESSION**

No action taken pursuant to Executive Session.

11. **OLD BUSINESS**

12. **NEW BUSINESS**

13. **BOARD MEMBER COMMENTS**

There were no board member comments.

14. **STAFF COMMENTS**

The next MEDC Board Meeting will be held on May 7, 2024.

15. **ADJOURNMENT**

A motion was made by Juan Fresquez to adjourn the meeting at 5:59pm. Seconded by Nicole Zaitoon. The motion carried the following vote.

Absent 1 - Kent Knight

Present 6 - David Godin;William Vivoni;Nicole Zaitoon;Juan Fresquez;Todd Simmons and Jim Vaszauskas

David Godin, President

ATTEST:

Mitzy Shannon, Administrative Asst.
MEDC



CITY OF MANSFIELD

1200 E. Broad St.
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STAFF REPORT

File Number: 24-5960

Agenda Date: 5/7/2024

Version: 1

Status: To Be Presented

In Control: Mansfield Economic Development Corporation

File Type: Financials

Agenda Number:

Title

Presentation of the Monthly Financial Report for the Period Ending 3/31/2024

Requested Action

Information only

Recommendation

Information only

Description/History

Presentation of the Monthly Financial Report for the Period Ending 3/31/2024

Justification

N/A

Funding Source

4A

Prepared By

Natalie Phelps, Project Manager, 817-728-3653

Mansfield Economic Development Corporation
Cash Report (Unaudited)
Period Ending March 31, 2024

Beginning Cash Balance 3-1-2024 **\$16,286,916**

Revenue:

Sales Tax Revenue \$758,134
Interest Income \$53,972
Total Monthly Revenue **\$812,106**

Adjusted Cash Balance **\$17,099,022**

Operating Expenses:

Administration (5510) \$205,806
Promotions (5520) \$8,300
Retention (5530) \$0
Workforce Development \$0
Total Operating Expenditures **\$214,106**

Debt Expense

Debt Service Payment \$500

Project Expenditures:

Economic Development Agreements \$1,269,484
Admiral Legacy \$0
Kimball Property \$0
Hanover \$0
Easy St. \$0
Total Project Expenditures **\$1,269,484**

Total Monthly Expenditures **\$1,484,090**

Ending Cash Balance 2-29-2024 **\$15,614,932**

MIBP Construction Fund Remaining Balance \$0

Total Cash \$15,614,932

Debt Expense

New Annual Total Debt Service - FY24 \$2,660,028
(January and August)

Remaining Principal Debt Balance \$17,880,000