

Meeting Minutes
Bellville Economic Development Corporation

A special meeting of the Bellville Economic Development Corporation was called to order by David Ottmer at 5:00 p.m., Tuesday, January 20, 2004, in the Council meeting room at City Hall, Bellville, Texas.

Present were Nancy Allen, Warren Scott, David Ottmer, Kenneth Stein, Mike Mueller and Allene Schmitt. A quorum was present.

Warren Scott made a motion the Agenda be approved as presented. The motion was seconded by Mike Mueller and carried unanimously.

Agenda Item #5
Public Comment

None.

Agenda Item #6

Consideration and Action to Approve the BEDC Making Annual Debt Service Payment in the Approximate Amount of \$85,000.00 for Certificate of Obligation to Support the New Park Facility of the City of Bellville

Following discussion of this project which included comments from Kenneth Stein on when the project was originally presented, David Ottmer gave an overview to the Board. He also responded that from his interpretation of the rules of HB 2912, this would be an acceptable use of EDC funds. Allene Schmitt questioned the approximate amount of EDC funds which would remain after this annual expenditure. The response was that if the EDC continues to bring in \$125,000.00 annually, then approximately \$40,000.00 could be used for other projects. Nancy Allen questioned if the funds were all going to infrastructure for the park project and Lynn Roberts, City Administrator, responded bids were expected to be between \$400,000.00 and \$425,000.00 for the sewer alone. Other grant money is available and the money being held by the LCRA for Clark Park also could be used. David Ottmer stated the railroad property is still in the works, but Burlington Northern-Santa Fe is not in a particular hurry.

Warren Scott made the motion the EDC make the annual debt service payment for a \$1,000,000.00 Certificate of Obligation for this new park development. Nancy Allen seconded the motion and it carried unanimously.

Agenda Item #7

Election of Additional Officers

Mike Mueller nominated Nancy Allen to serve in the position of Secretary-Treasurer. Allene Schmidt provided the second and it carried unanimously. Nancy will need to sign a new signature card for First National Bank.

There being no further business to come before the BEDC Board, the meeting was adjourned at 5:15 p.m.

Respectfully submitted,

Suzanne C. Edwards

Recording Secretary