

COSA Development Corporation
March 26, 2025

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City of San Angelo, Texas
Development Corporation Meeting
Wednesday, March 26, 2025

Present:

Rick Mantooth, President
Steven Mahaffey, First Vice President
Jimmy Barton, Director
Lorenzo Lasater, Director
Matt Lewis, Director
Carlos Rodriguez, Director
Travis Stribling, Director

1. **Call to Order**

With a quorum of the City of San Angelo Development Corporation Board Members present, President Mantooth called the regular session of the City of San Angelo Development Corporation to order at 8:30 A.M., on Wednesday, March 26, 2025 at the East Mezzanine of City Hall, 72 W College Avenue, San Angelo, TX 76903.

2. **Prayer**

Invocation was provided by Reverend Kyle Toomire, Sierra Vista United Methodist Church.

3. **Public Comment**

Ms. Dezaray Johnson, Director with the ASU Small Business Development Center (SBDC) spoke about the partnership with COSADC in regards to the Business Factory Incubator Program and the Business Plan Competition. She also shared exciting news! ASU SBDC has been selected to receive the 2025 SBDC Excellence and Innovation Award from the US Small Business Administration. Staff will be honored on May 5th in Washington D.C. Ms. Johnson introduced the staff. She thanked the board for their support and partnership.

4. **Corporate Overview**

- a. Discussion on the following items:
 - a. Discussion regarding board processes, standard procedures, and ballot language. (Presentation by Brandon Dyson. Interim City Attorney)

Mr. Brandon Dyson, Interim City Attorney reviewed the board process, standard procedures, and ballot language.

b. Presentation of corporation financials and discussion of the corporation's current financial position. (Presentation by Tina Dierschke, Corporate Treasurer)

Ms. Tina Dierschke provided an overview regarding financials and discussed the current financial position.

5. **Consent Agenda**

- a. Consider approving the regular meeting minutes for February 26, 2025. (Nora Nevarez)
- b. Consider approving the necessary Corporation Disbursement. (Nora Nevarez)
- c. Consider approving the February 2025 Financials. (Tina Dierschke)

Motion: Director Lasater made a motion, seconded by Director Rodriguez, to approve the consent agenda as presented. The motion carried unanimously seven (7) ayes to zero (0) nays, with no public comment.

6. **Regular Agenda**

- a. Consider appointing a First Vice President and/or Second Vice President to serve unexpired terms for the City of San Angelo Development Corporation. (Presentation by Michael Dane, Interim Director of Economic Development)

Motion: Director Lewis nominated Second Vice President Mahaffey to First Vice President, seconded by Director Lasater to approve the appointment. The motion carried unanimously seven (7) ayes to zero (0) nays, with no public comment.

- b. Presentation regarding the 2024 Annual Report. (Presentation by Andi Markee, Media Advantage)

Ms. Andi Markee, CEO and Media Director at Media Advantage presented the 2024 Annual Report.

COSADC enjoyed the video. The video will be used on the new website.

- c. Consider approving the revised Business Retention & Expansion Program (BREP) Program Plan. Incentives Policy. and Guidelines. (Presentation made by Michael Dane, Interim Director of Economic Development)

Mr. Michael Dane, Interim Director of Economic Development stated the only change made to the policy was removing the name of a previous employee.

Director Lewis asked in regards to page 3 of 4, the language has not changed. He asked if the language needed to be revised after so many years.

Director Lewis asked if this item could be reviewed and discussed further at the Strategic meeting on May 28th.

Motion: Director Lewis made the motion, seconded by First Vice President Mahaffey to approve as presented. The motion carried unanimously seven (7) ayes to zero (0) nays, with no public comment.

- d. Consider a resolution for a project to expand the existing South Plains Lamesa Railroad Ltd (SPLRR) rail park through the purchase of approximately 251.874 +/- acres out of the Sarah R. Robertson. Survey 178, Abstract 8474. from the City of San Angelo at a sale price of \$1,400,000 plus closing costs, and subsequently conveying the same property to Wisener Holdings, LLC dba SPLRR for cash at closing in the amount of \$1,000,000, with the remainder of \$400,000 subject to repayment pursuant to the terms of an economic development performance agreement; authorizing the Board President to negotiate and execute all necessary documents; and finding that such expenditures for land, infrastructure improvements, rail port facilities and related site improvements are necessary to promote or develop new or expanded business Enterprises under Chapters 501 & 505 of the Texas Development Corporation Act, and recommending ratification by City Council. (Presentation by Michael Dane, Interim Director of Economic Development).

Mr. Dane requested the board move to Closed Session and bring this item back afterwards.

7. Closed Session

Executive Session under the provision of Government Code, Title 5. Open Government; Ethics, Subtitle A. Open Government, Chapter 551. Open Meetings, Subchapter D. Exceptions to Requirement that Meetings be Open under the following sections:

At 9: 25 A.M., the Board convened Executive Session under the provision of Government Code, Title 5. Open Government; Ethics, Subtitle A. Open Government, Chapter 551. Open Meeting, Subchapter D. Exceptions to Requirement that Meetings be Open under the following sections.

- a. Section 551.072 - Deliberations about real property regarding:
 - 1. Purchase of 8.786 acres of land at the Industrial Park
 - 2. Sale of 27+/- Acres of land at the Industrial Park
 - 3. Approximately 316 acres out of Sarah R. Robertson Survey No. 178.
- b. Section 551.087 - Business prospect negotiations
regarding: 1. Project Falcon
2. Project Falcon 2
3. Project
Jefferson

At 10:42 A.M., the Board reconvened.

8. Follow Up and Administrative Issues

- a. Consideration and possible action of the items discussed in Closed Session, if needed

After closed session, Mr. Robert Schneeman, Project Manager provide an overview regarding item 6d.

Motion: First Vice President Mahaffey made the motion, seconded by Director Rodriguez to approve the resolution as presented. The motion carried unanimously seven (7) ayes to zero (0) nays, with no public comment.

Motion: Director Stribling made the motion, and seconded by Director Lewis authorizing the board President to accept the offer to purchase 8.786 acres of land at the Industrial Park from Big Country Equipment Holding LLC., at the original purchase price pursuant option to repurchase in the deed restrictions, plus standard closing costs; and to execute all necessary documents. The motion carried unanimously seven (7) ayes to zero (0) nays, with no public comment.

- b. Announcement and consideration of Future Agenda items.

Director Lewis requested if the COSADC meetings could be scheduled on a different day and time. This will be discussed at the May Workshop.

Ms. Nevarez reminded the board, if they had any other topics they would like to discuss at the Workshop to please let her know. She will be adding the BREP Policy for further discussion.

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9. **Adjournment**

**Motion: Director Stribling made a motion, seconded by Director Lewis to adjourn the meeting.
The motion carried unanimously seven (7) ayes to zero (0) nays, with no public comment.**

There being no further business, the meeting adjourned by consensus at 10:53 A.M.

THE CITY OF SAN ANGELO

DocuSigned by:

Rick Mantooth

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Corporation President

ATTEST:

DocuSigned by:

Nora Nunez

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Corporation Secretary

In accordance with Chapter 2, Article 2.300, of the Official Code of the City of San Angelo, the minutes of this meeting consist of the preceding Minute Record and the Supplement Minute Record. Details on Board meetings may be obtained from the City Clerk's Office. (Portions of the video recording may be distorted due to equipment malfunction or other uncontrollable factors.)

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