City of San Angelo, Texas
Development Corporation Meeting
Wednesday, April 23, 2025

Present:
Rick Mantooth, President
Steven Mahaffey, First Vice President
Jimmy Barton, Director
Lorenzo Lasater, 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, April 23, 2025 at the East Mezzanine of City Hall, 72 W College Avenue, San Angelo, TX 76903.

2. **Prayer**

An invocation was provided by Pastor Jim Benson, First Baptist Church.

3. **Public Comment**

No public comments were made.

4. **Consent Agenda**

   a. Consider approving the regular meeting minutes for March 26, 2025. (Nora Nevarez)

   b. Consider approving the necessary Corporation Disbursement. (Nora Nevarez)

Director Stribling requested to pull the Corporation Disbursement (item 4b). Ms. Tina Dierschke will review the item during her financial review.

Motion: Director Stribling made a motion, seconded by Director Lasater, to approve the March 26, 2025 minutes as presented. The motion carried unanimously six (6) ayes to zero (0) nays, with no public comment

5. Regular Agenda

a. Consider approving the March 2025 Financials. (Presentation by Tina Dierschke, Director of Finance)

Director Stribling asked his questions regarding the Ballot payments listed on the disbursement. He would like further understanding regarding the term for payments.

On the April 23, 2025 disbursement, a check was issued for $5,744,609.92. The check was payable to COSA for invoice 63968 debt services in the amount of $5,465,600.00 and Water rights in the amount of $279,009.92.

Motion: Director Stribling made a motion, seconded by First Vice President Mahaffey to approve the disbursement, minus the $279,009.92. The motion was rejected, three (3) ayes and three (3) nays.

Interim City Attorney Brandon Sanders stated "entertain another motion to approve the disbursement or any other modifications you see fit."

Motion: Director Rodriguez made a motion, seconded by Director Lasater to approve the full disbursement as presented. The motion carried four (4) ayes and two (2) nays, with no public comment.

Interim Director Dane stated any documents the board would like to review can be provided for future reference. Any questions can also be answered at any time.

Motion: Director Rodriguez made a motion, seconded by Director Stribling to approve the March 2025 financials as presented. The motion carried unanimously six (6) ayes to zero (0) nays, with no public comment.

b. Public Hearing regarding 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 (Presentation by Robert Schneeman, Economic Development Project Manager).

Mr. Robert Schneeman, Project Manager provided an overview of this project.
No public comment.

c. Update regarding the Business Retention Expansion Program (BREP) committee meeting. (Presentation by Michael Dane, Interim Director of Economic Development)

Mr. Dane provided an update regarding the program and marketing strategies.

d. Consider approving the sale of approximately 27 acres of land more or less, at the Industrial Park to ATI Group, the exact acreage to be determined by a survey on the ground; at the appraised value shown in the December 31, 2023 Appraisal Report by Robert W. Stribling, MAI; authorizing the Board President to negotiate and execute all related documents and recommending ratification by City Council. (Presentation by Robert Schneeman, Economic Development Project Manager)

First Vice President Mahaffey requested this item be moved to Executive Session for further discussion.

Mr. Brandon Dyson, Interim City Attorney, asked the board to please move to the next agenda item, due to others being in attendance. The board agreed.

e. Consideration and possible action on notices of default and foreclosure proceedings regarding Affordable Housing Program properties and authorizing the Board President to negotiate and execute all necessary documents to preserve COSADC's liens on such properties, including the expenditure of Affordable Housing Program funds. (Presentation by Brandon Dyson, Interim City Attorney)

Mr. Dyson informed the board that currently we have two home owner’s delinquent on their mortgage, but the bank will inform him, should the homeowners not pay. This will be brought back to the board at next month’s meeting.

Motion: First Vice President Mahaffey, second by Director Rodriguez to table this item as presented. The motion carried unanimously six (6) ayes to zero (0) nays, with no public comment.

6. 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 9:34 A.M., the Board convened Executive Session under the provision of Government Code, Title 5. Open Government; Ethics, Subtle A. Open Government, Chapter 551. Open Meeting, Subchapter D. Exceptions to Requirement that Meetings be Open under the following sections.

Section 551.072 - Deliberations about real property regarding the sale of 27 acres +/- of land at the Industrial Park to ATI Group

a. Section 551.087 - Business prospect negotiations regarding:
   Project Falcon
   Project SNF
   Project Excelsior
   Allen's Transport
   Talk O' Texas Brands

At 10:26 A.M.., the Board reconvened

7. **Follow Up and Administrative Issues**

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

Motion: Director Lasater, second by Director Barton to approve the sale of approximately 27 acres of land more or less, at the Industrial Park to ATI Group in the amount of $65,000 per acre and authorize the Board President to negotiate and execute all related documents. The motion carried unanimously six (6) ayes to zero (0) nays, with no public comment.

   b. Announcement and consideration of Future Agenda items

Reminder that the COSADC workshop meeting will be held after the regular meeting on May 28th at the Business Resource Center.

8. **Adjournment**

Motion: First Vice President Mahaffey made a motion, seconded by Director Stribling to adjourn the meeting. The motion carried unanimously six (6) ayes to zero (0) nays.

There being no further business, the meeting adjourned by consensus at 10:38 A.M.

THE CITY OF SAN ANGELO

DocuSigned by:
Rick Mantooth
A2F4D96090ED49F...

Corporation President

ATTEST:

DocuSigned by:
Nora Nevarez
B488B9107DA14CD...

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.)