

Morgan's Point Resort Economic Development Corporation
Regular Meeting
October 12, 2023 11:30 AM to 1:00
Sol de Jalisco Restaurant, 1680 Morgan's Point Road

MINUTES

CALL TO ORDER & QUORUM – Linda Bridges @ 11:30 am

In Attendance (Board of Directors)

Linda Bridges, President
Jason Johnson, Vice President
Debbie Bates, Treasurer
Scott Fournier, Director
Terry Harrah, Director

Not in Attendance (Board of Directors)

Mike Fletcher, Director
Christina Venegas, Secretary

City Council

Roxanne Stryker

ANNOUNCEMENTS AND CITIZEN COMMENTS

ITEM #1 NEW BUSINESS Discussion and Possible Action Items

a) Minutes

1) **Motion** to accept July 6, 2023 MPR EDC Board Meeting Minutes, as presented. Motion made by Debbie Bates, second by Jason Johnson **Majority Approved**

b) Treasurer's Report (Debbie Bates)

1) **Motion** to amend 2023-24 budget as presented. Motion made by Scott Fournier, second by Jason Johnson **Majority Approved**

- New section added (Prior year (FT23) unposted expenses
 - Wastewater \$15,000
 - CPA- Audit Balance \$4,355
 - CPA Compilation & Taxes \$2,350
 - IRS fees \$15,180

2) **Motion** to accept Statement of Cash Flow Reports, dated August 7, 2023 September 4, 2023 , October 5, 2023 & October 9, 2023. Motion made by Terry Harrah, second by Jason Johnson. **Majority Approved**

3) **Motion** to engage John Coggin, CPA, to complete Financial Compilation s for years ending September 30, 2022 and 2023 and to file federal tax form 990ez for year ending September 30, 2023, cost not to exceed \$4,000. Motion made by Terry Harrah, second by Scott Fournier **Majority Approved**

4) Update on IRS activities. Linda Bridges received phone call from IRS. We have passed the first hurdle for approval of our 501 (c) 4. We should have confirmation mid October on the 501 (c) 4. No updates from IRS regarding penalties. Reminder to the Board that the City Council has offered to have the city attorney write a letter on the EDC's behalf if the penalties are not forgiven. The City Council said they would not help the EDC cover the cost of the penalties.

c) **Motion** to elect Terry Harrah as Secretary. Motion made by Scott Fournier, second by Debbie Bates **Majority approved.**

d) **Motion** to approve the reappointment of Scott Fournier to the MPR-EDC Board of Directors for a 2-year term, ending December 31, 2025. (Current term expires December 31, 2023) Motion made by Debbie Bates, second by Jason Johnson. **Majority approved.**

- e) **Motion** to apply for a Unique Entity ID (allows MPR EDC to seek federal assistance as a prime awardee). Motion made by Scott Fournier, second by Terry Harrah **Majority approved**
- f) **Motion** to approve Work Plan Projects: Garrett & Mic Hill Event Center (Goal #2); Events, including, but not limited to: Young Entrepreneur Business Showcase, Farmer's Market & Food Trucks (Goal #3); Short Term Rentals (Goal #4); MPR Business Network (Goal #3) Chapter 380 & 381 Agreements, Tax Abatement, & Tax Increment Reinvestment Zones (Goals #1 & 3) Remote Worker Recruitment (Goal #4) Community Outreach (Goal #5). Motion made by Jason Scott, second by Terry Harrah **Majority approved.**
- g) Annual Report to City Council due January 1 (Goal #7)- Linda Bridges will complete.

ITEM #2 OLD BUSINESS Discussion and Possible Action Items

- a) Risk Management Program (Goal #6)
- 1) Record storage & Password policies (Jason Johnson). Look into cloud storage.
 - 2) MPR EDC Liability- Directors and Officers, Security. Linda is currently getting a quote from State Farm and will look into a second quote for price comparison.

ITEM #3 BOARD MEMBER REPORTS AND ANNOUNCEMENTS

- **Young Entrepreneur Project- Mike** Fletcher & Linda Bridges will be attending a meeting with Gabi Nino Belton ISD on Nov 1 to form an entrepreneurial organization to benefit high school entrepreneurs.
- **Farmer's Market Project-** will continue through Dec 16. Linda Bridges is overseeing the project.
- **Community Outreach Project-** MPR EDC has joined the organization Main Street America. Linda Bridges will serve as the active member.
- **Hdl Companies Project** MPR EDC has received the completed Community Profile and GAP report. We are going to hold off advertising for new businesses using the profile until we see what happens with the City Council and the Temple FM 2483 Masterplan.
- **City of Temple FM 2483 Corridor Master Plan Project.** The project is in progress and should be completed March/April 2023. The MPR EDC would like to stay involved for suggestions on our city's vision for the area. We would like to have a unique "look".
- **Marina Park Project** (Maximize City Assets). Jason Johnson & Linda Bridges met to work on a strategy to bring economic development to the city owned property above the marina. Ideas include scalable events, tournaments, outdoor activities. Check into hiring a landscape architect.
- **MPR City Council-** EDC suggested it would be a good idea for EDC and City Council to meet to compare goals for the City.

ITEM #4 BRIEFING BY CITY MANAGER/ASSISTANT MANAGER/CFO

ITEM #5 REQUEST AGENDA ITEMS FOR FUTURE MEETINGS

- Social Media Policy (open meetings act)
- Bylaw & Articles of Organization amendment to include description of new status as IRS 501 (c) 4
- Hdl Companies- GAP & Void Analysis Reports for commercial property owners & the City
- Texas A & M Central Texas (\$17,500 budget balance carried forward). Industry analysis for MPR, specifically for the "Pit Area". Dr. Anthony Fulmore, Chair of College of Business Administration Dept of Accounting, Finance and Economics will be working on a grant for us & using MPR as a case study for the 2023-24 semester. Dr. Fulmore & Dr. Tennant are investigators to help us with our project.

ITEM #6 ADJOURNMENT @ 1:00 PM

Attest:



 Terry Harrah, Secretary

2-3-24

 Date