



**TEMPLE HEALTH AND BIOSCIENCE ECONOMIC DEVELOPMENT DISTRICT
BOARD OF DIRECTORS MEETING**

***Minutes from the Board of Directors Meeting held on
Wednesday July 26th, 2023***

The Temple Health and Bioscience Economic Development District Board of Directors conducted a scheduled board meeting in person Wednesday, July 26th, 2023, at 5:00 p.m.

Members Present:

Mr. Michael Norman - Chairman
Mr. Gregg Strasburger – Vice Chair
Mr. Tyler Johnson – Secretary/Treasurer – by Zoom
Mr. John Kiella
Dr. Jason Locklin
Mr. Brian Reinhardt
Mr. Thomas Baird – by Zoom

Members Absent:

Guests/Staff in attendance:

Shannon Wetherbee
Kaya Landeros

The agenda for this meeting was posted on the bulletin board of the Temple Health and Bioscience Economic Development District (THBD) facility and THBD's website (www.templebioscience.org) in compliance with the Open Meetings Act.

The following is a summary of the proceedings of this meeting. It is not intended to be a verbatim translation.

The meeting was opened by Chairman of the Board, Mr. Michael Norman at 5:00 pm.

II) PUBLIC COMMENTS:

Citizens who desire to address the board on any matter may sign up to do so prior to the meeting. Public comments will be received during this portion of the meeting. Please limit comments to three (3) minutes. No discussion or final action will be taken by the board.

There being no public comments, Mr. Michael Norman closed the Public Comments section at 5:01 pm.

II) CONSENT AGENDA:

All items listed under this selection, Consent Agenda, are considered to be routine by the Board of Directors and may be enacted by one motion. If discussion is desired by the Board, any item may be removed from the Consent Agenda at the request of any Board Member and will be considered separately.

1) Consider adopting a resolution approving the Consent Agenda items and the appropriate resolutions for each of the following:

Minutes

(A) Approve the minutes of the May 24th, 2023, Board Meeting.

Financial

(B) Approve the June financials.

(C) Update on the THBD CD's

Motion by Mr. John Kiella, second by Mr. Gregg Strasburger to adopt a resolution approving the Consent Agenda Items.

A verbal vote was called and was unanimous.

II) REGULAR AGENDA:

A). Discuss the proposed 2023-2024 budget and tax rate.

No action was taken.

B). Receive an update on the TMED statue base, and project-based management costs. Discuss and possibly take action to approve the insurance policy from Higginbotham Insurance Agency to cover the Avenue U TMED statue for damage and liability. The Board may take any action related to this agenda item.

No action was taken.

C). Discuss and possibly take action to hold the Fall Community Luncheon on October 13, 2023, at the Temple College Pavilion in the amount of \$250.00.

New date of November 3, due to BSW availability. Future updates as project progresses.
No action was taken.

D). Receive an update regarding the THBD permanent location. The Board may take any action related to this agenda item.

Received an update from Mr. John Kiella regarding the progress of the project. Further updates to be given.

No action was taken.

III) Executive Session

E). Executive Session – Notice is hereby given that the Board of Directors will go into Executive Session in accordance with the following provisions:

- (a) Texas Government Code Section 551.087 – Deliberation regarding Economic Development Negotiations.
- (b) Texas Government Code Section 551.072 – Deliberation regarding Real Property Acquisition.
- (c) Texas Government Code Section 551.071 – Consultation with attorney to discuss nonprofit development and finance matters.

The Board of Directors reserves the right to discuss any items in executive (closed) session whenever permitted by the Texas Open Meetings Act.

Executive Session opened at 5:27 pm

Executive Session closed at 6:20 pm

No action was taken.

F). Discuss and possibly take action to enter into a Commercial Contract with Trace Development Partners, LLC for the purchase of approximately 22.1 acres of property located at 2222 5th street, Temple, Texas 76504 in the amount of \$4,600,000.00.

Ms Kayla Landeros outlined the contract stating that there is a \$40,000.00 earnest money requirement. Closing will be on or before 9/1/2023.

Mr. Michael Norman stated that the land committee has discussed the land purchase and that they are comfortable with the cost, as it is an appropriate cost for the current market.

Mr. Jason Locklin asked how the Local Government Corporation (LGC) works if an entity pulls out.

Ms. Kayla Landeros stated that a contract would be in place, and that the LGC would have its own board.

A motion by Mr. Thomas Baird, second by Mr. Brian Reinhardt to authorize the Land Committee to take the appropriate steps to proceed with the land purchase, authorizing Mr. Michael Norman is sign on behalf of Temple Health and Bioscience Economic Development District to purchase 22.1 acres of property located at 2222 5th Street, Temple, Texas in the amount of \$4,600,000.00, which includes the \$40,000.00 in earnest money.

Mr. John Kiella abstained from the discussion and vote and left the meeting, Mr. Tyler Johnson was not present for the vote.

A verbal vote was called and was unanimous.

- G). Discuss and possibly take action to liquidate four (4) certificates of deposits in the amount of \$4,015,662.92 with a penalty charge of \$25,000.00.

Mr. Tyler Johnson updated the Board that the penalty fee is \$15,000.00. Mr. Johnson suggestion is to liquidate only \$3,003,600.00. Of the CD's and taking \$1,600,000.00 from the operating account. Liquidating just the three lowest yield CD's.

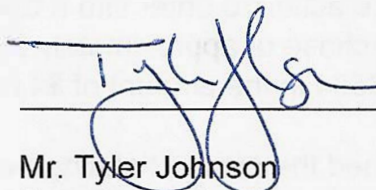
A motion by Mr. Brian Reinhardt and seconded by Mr. Thomas Baird to liquidate the three (3) lowest yielding CD's.

A verbal vote was called and was unanimous.

There being no further business, Mr. Norman adjourned the meeting at approximately 6:31 p.m.

Transcribed by:
Ms. Shannon Wetherbee
Executive Assistant

Signed by:



Mr. Tyler Johnson
Secretary / Treasurer
Temple Health and Bioscience Economic
Development District



Mr. Michael Norman
Chairman
Temple Health and Bioscience Economic
Development District