# AMENDED AGENDA

**MEETING AGENDA**
**ANNA COMMUNITY DEVELOPMENT CORPORATION**
**AND**
**ANNA ECONOMIC DEVELOPMENT CORPORATION**

**Thursday, August 3, 2023 @ 6:00 PM**

**The EDC/CDC of the City of Anna will meet at 6:00 PM, on August 3, 2023, at the Anna Municipal Complex, located at 120 W. 7th Street, Anna, TX, 75409, to consider the following items below.**

1. **Call to Order, Roll Call, and Establishment of Quorum.**
2. **Invocation and Pledge of Allegiance.**
3. **Neighbor Comments.**
   *Persons may address the Board of Directors on items not on the agenda; please observe the time limit of three (3) minutes. Members of the Board cannot comment on or deliberate statements of the public except as authorized by Section 551.042 of the Texas Government Code.*
4. **Consent Agenda.**
   a. Approve minutes from the July 20, 2023, Joint Community Development Corporation and Economic Development Corporation Meeting. (CDC)
   b. Approve minutes from the July 20, 2023, Joint Community Development Corporation and Economic Development Corporation Meeting. (EDC)
5. **Individual Consideration.**
   a. Conduct a public hearing and Consider/Discuss/Act on a resolution approving a loan agreement with Government Capital Corporation for the CDC to finance land acquisition. (CDC)
6. **Director's Report.**
   a. Inc Cube cubicles
   b. EDC Forum Recap
7. **Closed Session.**
   a. Deliberate regarding the purchase, exchange, lease or value of real property. (Tex. Gov't Code §551.072) possible property acquisition; possible land

sale/purchase.

b. Consult with legal counsel on matters in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with Chapter 551 of the Government Code (Tex. Gov't Code §551.071); Downtown projects; Grant program; Lease agreement and professional services contract.

c. Discuss or deliberate Economic Development Negotiations: (1) To discuss or deliberate regarding commercial or financial information that the Board of Directors has received from a business prospect that the Board of Directors seeks to have locate, stay, or expand in or near the territory of the City of Anna and with which the Board is conducting economic development negotiations; or, (2) To deliberate the offer of a financial or other incentive to a business prospect described by subdivision (1). (Tex. Gov't Code §551.087); potential industrial, retail and medical projects.

8. **Reconvene into open session and take any action on closed session items.**

9. **Receive reports from staff or Board Members about items of community interest.**

10. **Adjourn.**

This is to certify that I, Joey Grisham, Director of Economic Development, posted this agenda at a place readily accessible to the public at the Anna City Hall and on the City Hall bulletin board at or before 5:00 p.m. on July 31, 2023.

Joey Grisham, Director of Economic Development

THE CITY OF Anna CDC GROUNDBREAKING POSSIBILITIES
THE CITY OF Anna EDC GROUNDBREAKING POSSIBILITIES

Item No. 3.

EDC/CDC Agenda
Staff Report

Meeting Date: 8/3/2023
Staff Contact:

**AGENDA ITEM:**
**Neighbor Comments.**

**SUMMARY:**
*Persons may address the Board of Directors on items not on the agenda; please observe the time limit of three (3) minutes. Members of the Board cannot comment on or deliberate statements of the public except as authorized by Section 551.042 of the Texas Government Code.*

**STAFF RECOMMENDATION:**

**ATTACHMENTS:**

Item No. 4.a.

EDC/CDC Agenda
Staff Report

Meeting Date: 8/3/2023
Staff Contact:

**AGENDA ITEM:**
Approve minutes from the July 20, 2023, Joint Community Development Corporation and Economic Development Corporation Meeting. (CDC)

**SUMMARY:**

**STAFF RECOMMENDATION:**

**ATTACHMENTS:**
1. July_20_2023 CDC EDC Joint Meeting Minutes_final

Officers:
Bruce Norwood, President
Jody Bills, Vice-President
Rocio Gonzalez, Secretary

Staff:
Joey Grisham, Director of Economic Development
Bernie Parker, Assistant Director of Economic Development
Kimberly Garduno, Economic Development Coordinator

# Anna Community Development Corporation and Anna Economic Development Corporation Special-Called Meeting Minutes

## Thursday, July 20, 2023, at 6:00 pm
## Anna Municipal Complex, City Council Conference Room
## 120 W. 7th Street, Anna, Texas 75409

The Anna Community Development Corporation and the Anna Economic Development Corporation conducted a special-called meeting at 6:00 p.m. on Thursday, July 20, 2023, at the Anna Municipal Complex City Council Conference Room, located at 120 W. 7th Street Anna, Texas 75409.

A video recording of the open session portions of the meeting may be viewed online at the City of Anna's website: https://www.annatexas.gov/962/AgendasMinutes

**CDC and EDC Board Members Present:** Bruce Norwood, Michelle Hawkins, Rocio Gonzalez, Kylee Kelley, Ronnie Kerr, Jody Bills and Allison Inesta. **CDC and EDC Board Members Absent: None. Others Present:** Joey Grisham (Director of Economic Development), Bernie Parker (Assistant Director of Economic Development), Kimberly Garduno (Economic Development Coordinator), Lee Miller (Mayor Pro Tem) Pete Cain (Council Member) and Clark McCoy (Attorney).

1. **Call to Order, Roll Call, and Establishment of Quorum.**
   The meeting was called to order by Board President Bruce Norwood at 6:00 p.m.
2. **Invocation and Pledge of Allegiance.**
   Invocation and Pledge of Allegiance was led by Bruce Norwood
3. **Neighbor Comments.**
   *None.*

4. **Consent Agenda.**
   a. Approve minutes from the June 1, 2023, Joint Community Development Corporation and Economic Development Corporation Meeting. (CDC)
   b. Approve minutes from the June 1, 2023, Joint Community Development Corporation and Economic Development Corporation Meeting. (EDC)

*Michelle Hawkins made a motion on behalf of the CDC and EDC to approve the consent agenda. Rocio Gonzalez seconded the motion. All were in favor. Motion passed*.

5. **Individual Consideration.**

a. Conduct a public hearing and Consider/Discuss/Act on a resolution approving the Fiscal Year 2023-2024 Anna CDC budget and authorizing publication of the adopted budget. (CDC)

Bruce Norwood opened the public hearing at 6:08 p.m.

Joey Grisham provided a presentation explaining that the proposed CDC budget is a total of $5,321,405 including a $2,000,000.00 contribution for the City Plaza. The Fiscal Year 2024 budget is heavily focused on Downtown Implementation, Interurban Pedestrian Projects, and Land Acquisitions. We continue to focus on maintaining a healthy fund balance to aid in incentivizing new business and development.

Bruce Norwood closed the public hearing at 6:37 p.m.

*Bruce Norwood made a motion on behalf of the CDC to adopt a resolution approving the Fiscal Year 2023-2024 Anna CDC budget and authorizing publication of the adopted budget. Kylee Kelley seconded the motion. All were in favor. Motion passed.*

b. Consider/Discuss/Act on a resolution approving the Fiscal Year 2023-2024 Anna EDC budget. (EDC)

Joey Grisham explained that the total proposed budget for the EDC is $534,550.

*Bruce Norwood made a motion on behalf of the EDC to adopt a resolution approving the Fiscal Year 2023-2024 Anna EDC budget. Jody Bills seconded the motion. All were in favor. Motion passed.*

c. Consider/Discuss/Act on electing a Board President. (CDC & EDC)
*Ronnie Kerr nominated Bruce Norwood as CDC/EDC Board President. Jody Bills seconded* the motion. *All were in favor. Nomination passed. Bruce Norwood abstained*.

d. Consider/Discuss/Act on electing a Board Vice-President. (CDC & EDC)
*Ronnie Kerr nominated Jody Bills as CDC/EDC Board Vice-President. Kylee Kelley seconded the motion. All were in favor. Nomination passed. Jody Bills abstained.*

e. Consider/Discuss/Act on electing a Board Secretary. (CDC & EDC)
*Bruce Norwood nominated Rocio Gonzalez as CDC/EDC Board Secretary. Kylee Kelley seconded the motion. All were in favor. Nomination passed. Rocio Gonzalez abstained.*

f. Consider/Discuss/Act on a resolution approving a Second Amended Economic Development Incentive Agreement with 3 Nations Brewing Company, LLC. (EDC)

Joey Grisham recommended to the board adding days to the economic development incentive agreement with 3 Nations Brewing Company.

*Kylee Kelley made a motion on behalf of the EDC to adopt a resolution approving a Second Amended Economic Development Incentive Agreement with 3 Nations Brewing Company, LLC.. Ronnie Kerr seconded the motion. All were in favor. Motion passed.*

6. **Director's Report.**

a. Strategic Plan Update - June 2023
Joey presented June's CDC/EDC measurables and updated additional information on the EDC and Anna ISD CTE &STEAM's first North Texas Job Fair.

b. Development Forum Update
Joey informed the Board of pre-registration numbers for attendees, time and date of the event, and a list of the event's guest speakers.

c. Financial Report / Sales Tax Updates
Joey stated sales tax in May had a 16% increase.

d. August 3rd Meeting
Joey informed the board CDC/EDC meetings would resume their regularly scheduled meetings. The EDC/CDC board members discussed what location would be conducive to meet.

7. **Closed Session.**

a. Deliberate regarding the purchase, exchange, lease or value of real property. (Tex. Gov't Code §551.072) possible property acquisition; possible land sale/purchase.

b. Consult with legal counsel on matters in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with Chapter 551 of the Government Code (Tex. Gov't Code §551.071); Grant program; Lease agreement and professional services contract.

c. Discuss or deliberate Economic Development Negotiations: (1) To discuss or deliberate regarding commercial or financial information that the Board of Directors has received from a business prospect that the Board of Directors seeks to have locate, stay, or expand in or near the territory of the City of Anna and with which the Board is conducting economic development negotiations; or,

(2) To deliberate the offer of a financial or other incentive to a business prospect described by subdivision (1). (Tex. Gov't Code §551.087) Anna Business Park Property; potential retail and medical projects.

*Ronnie Kerr made a motion to enter closed session. Jody Bills seconded the motion. All were in favor. Motion passed. CDC Board entered closed session at 7:00 p.m.*

8. **Reconvene into open session and take any action on closed session items.**

*Bruce Norwood made a motion to reconvene into open session. Rocio Gonzalez seconded the motion. All were in favor. Motion passed. The CDC reconvened into open session at 7:33 p.m.*

a. Consider/Discuss/Act on resolutions concerning real estate acquisitions. (CDC)

*Michelle Hawkins made a motion on behalf of the CDC to adopt a resolution approving real estate acquisitions. Rocio Gonzalez seconded the motion. All were in favor. Motion passed.*

9. **Receive reports from staff or Board Members about items of community interest.**

Joey Grisham stated the EDC/CDC forum will be held July 27th from 8 a.m. to Noon at City Hall.
Bruce Norwood said that Anna Boosters were having an event at the High School the evening of July 22nd.

10. **Adjourn.**

*Bruce made a motion to adjourn the meeting at 7:34 p.m. Kylee Kelley seconded the motion. All were in favor. Motion passed.*

**APPROVED**: **ATTESTED:**

______________________________ ______________________________

Bruce Norwood Rocio Gonzalez

President of CDC/EDC Secretary of CDC/EDC

Item No. 4.b.

EDC/CDC Agenda
Staff Report

Meeting Date: 8/3/2023
Staff Contact:

**AGENDA ITEM:**
Approve minutes from the July 20, 2023, Joint Community Development Corporation and Economic Development Corporation Meeting. (EDC)

**SUMMARY:**

**STAFF RECOMMENDATION:**

**ATTACHMENTS:**
1. July_20_2023 CDC EDC Joint Meeting Minutes_final

Officers:
Bruce Norwood, President
Jody Bills, Vice-President
Rocio Gonzalez, Secretary

Staff:
Joey Grisham, Director of Economic Development
Bernie Parker, Assistant Director of Economic Development
Kimberly Garduno, Economic Development Coordinator

# Anna Community Development Corporation and Anna Economic Development Corporation Special-Called Meeting Minutes

## Thursday, July 20, 2023, at 6:00 pm
## Anna Municipal Complex, City Council Conference Room
## 120 W. 7th Street, Anna, Texas 75409

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A video recording of the open session portions of the meeting may be viewed online at the City of Anna's website: https://www.annatexas.gov/962/AgendasMinutes

**CDC and EDC Board Members Present:** Bruce Norwood, Michelle Hawkins, Rocio Gonzalez, Kylee Kelley, Ronnie Kerr, Jody Bills and Allison Inesta. **CDC and EDC Board Members Absent: None. Others Present:** Joey Grisham (Director of Economic Development), Bernie Parker (Assistant Director of Economic Development), Kimberly Garduno (Economic Development Coordinator), Lee Miller (Mayor Pro Tem) Pete Cain (Council Member) and Clark McCoy (Attorney).

1. **Call to Order, Roll Call, and Establishment of Quorum.**
   The meeting was called to order by Board President Bruce Norwood at 6:00 p.m.
2. **Invocation and Pledge of Allegiance.**
   Invocation and Pledge of Allegiance was led by Bruce Norwood
3. **Neighbor Comments.**
   *None.*

4. **Consent Agenda.**
   a. Approve minutes from the June 1, 2023, Joint Community Development Corporation and Economic Development Corporation Meeting. (CDC)
   b. Approve minutes from the June 1, 2023, Joint Community Development Corporation and Economic Development Corporation Meeting. (EDC)

*Michelle Hawkins made a motion on behalf of the CDC and EDC to approve the consent agenda. Rocio Gonzalez seconded the motion. All were in favor. Motion passed*.

5. **Individual Consideration.**

a. Conduct a public hearing and Consider/Discuss/Act on a resolution approving the Fiscal Year 2023-2024 Anna CDC budget and authorizing publication of the adopted budget. (CDC)

Bruce Norwood opened the public hearing at 6:08 p.m.

Joey Grisham provided a presentation explaining that the proposed CDC budget is a total of $5,321,405 including a $2,000,000.00 contribution for the City Plaza. The Fiscal Year 2024 budget is heavily focused on Downtown Implementation, Interurban Pedestrian Projects, and Land Acquisitions. We continue to focus on maintaining a healthy fund balance to aid in incentivizing new business and development.

Bruce Norwood closed the public hearing at 6:37 p.m.

*Bruce Norwood made a motion on behalf of the CDC to adopt a resolution approving the Fiscal Year 2023-2024 Anna CDC budget and authorizing publication of the adopted budget. Kylee Kelley seconded the motion. All were in favor. Motion passed.*

b. Consider/Discuss/Act on a resolution approving the Fiscal Year 2023-2024 Anna EDC budget. (EDC)

Joey Grisham explained that the total proposed budget for the EDC is $534,550*.*

*Bruce Norwood made a motion on behalf of the EDC to adopt a resolution approving the Fiscal Year 2023-2024 Anna EDC budget. Jody Bills seconded the motion. All were in favor. Motion passed.*

c. Consider/Discuss/Act on electing a Board President. (CDC & EDC)
*Ronnie Kerr nominated Bruce Norwood as CDC/EDC Board President. Jody Bills seconded* the motion. *All were in favor. Nomination passed. Bruce Norwood abstained*.

d. Consider/Discuss/Act on electing a Board Vice-President. (CDC & EDC)
*Ronnie Kerr nominated Jody Bills as CDC/EDC Board Vice-President. Kylee Kelley seconded the motion. All were in favor. Nomination passed. Jody Bills abstained.*

e. Consider/Discuss/Act on electing a Board Secretary. (CDC & EDC)
*Bruce Norwood nominated Rocio Gonzalez as CDC/EDC Board Secretary. Kylee Kelley seconded the motion. All were in favor. Nomination passed. Rocio Gonzalez abstained.*

f. Consider/Discuss/Act on a resolution approving a Second Amended Economic Development Incentive Agreement with 3 Nations Brewing Company, LLC. (EDC)

Joey Grisham recommended to the board adding days to the economic development incentive agreement with 3 Nations Brewing Company.

*Kylee Kelley made a motion on behalf of the EDC to adopt a resolution approving a Second Amended Economic Development Incentive Agreement with 3 Nations Brewing Company, LLC.. Ronnie Kerr seconded the motion. All were in favor. Motion passed.*

6. **Director's Report.**

a. Strategic Plan Update - June 2023
Joey presented June's CDC/EDC measurables and updated additional information on the EDC and Anna ISD CTE &STEAM's first North Texas Job Fair.

b. Development Forum Update
Joey informed the Board of pre-registration numbers for attendees, time and date of the event, and a list of the event's guest speakers.

c. Financial Report / Sales Tax Updates
Joey stated sales tax in May had a 16% increase.

d. August 3rd Meeting
Joey informed the board CDC/EDC meetings would resume their regularly scheduled meetings. The EDC/CDC board members discussed what location would be conducive to meet.

7. **Closed Session.**

a. Deliberate regarding the purchase, exchange, lease or value of real property. (Tex. Gov't Code §551.072) possible property acquisition; possible land sale/purchase.

b. Consult with legal counsel on matters in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with Chapter 551 of the Government Code (Tex. Gov't Code §551.071); Grant program; Lease agreement and professional services contract.

c. Discuss or deliberate Economic Development Negotiations: (1) To discuss or deliberate regarding commercial or financial information that the Board of Directors has received from a business prospect that the Board of Directors seeks to have locate, stay, or expand in or near the territory of the City of Anna and with which the Board is conducting economic development negotiations; or,

| Officers: | Staff: |
|---|---|
| Bruce Norwood, President | Joey Grisham, Director of Economic Development |
| Jody Bills, Vice-President | Bernie Parker, Assistant Director of Economic Development |
| Rocio Gonzalez, Secretary | Kimberly Garduno, Economic Development Coordinator |

(2) To deliberate the offer of a financial or other incentive to a business prospect described by subdivision (1). (Tex. Gov't Code §551.087) Anna Business Park Property; potential retail and medical projects.

*Ronnie Kerr made a motion to enter closed session. Jody Bills seconded the motion. All were in favor. Motion passed. CDC Board entered closed session at 7:00 p.m.*

8. **Reconvene into open session and take any action on closed session items.**

*Bruce Norwood made a motion to reconvene into open session. Rocio Gonzalez seconded the motion. All were in favor. Motion passed. The CDC reconvened into open session at 7:33 p.m.*

a. Consider/Discuss/Act on resolutions concerning real estate acquisitions. (CDC)

*Michelle Hawkins made a motion on behalf of the CDC to adopt a resolution approving real estate acquisitions. Rocio Gonzalez seconded the motion. All were in favor. Motion passed.*

9. **Receive reports from staff or Board Members about items of community interest.**

Joey Grisham stated the EDC/CDC forum will be held July 27th from 8 a.m. to Noon at City Hall.
Bruce Norwood said that Anna Boosters were having an event at the High School the evening of July 22nd.

10. **Adjourn.**

*Bruce made a motion to adjourn the meeting at 7:34 p.m. Kylee Kelley seconded the motion. All were in favor. Motion passed.*

**APPROVED**: **ATTESTED:**

______________________________ ______________________________

Bruce Norwood Rocio Gonzalez

President of CDC/EDC Secretary of CDC/EDC

Item No. 5.

EDC/CDC Agenda
Staff Report

Meeting Date: 8/3/2023
Staff Contact:

**AGENDA ITEM:**
**Individual Consideration.**

**SUMMARY:**

**STAFF RECOMMENDATION:**

**ATTACHMENTS:**

Item No. 5.a.

EDC/CDC Agenda
Staff Report

Meeting Date: 8/3/2023
Staff Contact:

**AGENDA ITEM:**
Conduct a public hearing and Consider/Discuss/Act on a resolution approving a loan agreement with Government Capital Corporation for the CDC to finance land acquisition. (CDC)

**SUMMARY:**
To finance downtown land acquisition, the CDC recommends entering into a loan agreement with Government Capital Corporation not to exceed $1,800,000. The land acquisition consists of nine tracts of land at the southwest of SH 5 and 7th Street. This acquisition is in line with the Board and Council's priority to purchase land in the downtown area for development purposes. Government Capital Corp. has done projects in Anna along with 537 other Texas cities.

Motion: I make a motion to adopt a resolution approving a loan agreement with Government Capital Corporation for the CDC to finance land acquisition, with the terms including ___ quarterly payments at an adjustable rate, not to exceed $1,800,000.

**STAFF RECOMMENDATION:**
Approve.

**ATTACHMENTS:**
1. Anna CDC 2023 Note - Resolution of the Corporation

## CERTIFICATE FOR RESOLUTION

On August 3, 2023, we, the undersigned officers of the Anna Community Development Corporation, hereby certify as follows:

1. The Board of Directors of said Corporation convened in Regular Meeting on August 3, 2023 at the designated meeting place, and the roll was called of the duly constituted officers and members of said Board of Directors, to wit:

| | |
|---|---|
| Bruce Norwood | President |
| Jody Bills | Vice President |
| Rocio Gonzalez | Secretary |
| Kylee Kelley | Director |
| Michelle Hawkins | Director |
| Ronald Kerr | Director |
| Allison Inesta | Director |

and all of said persons were present, except the following absentees: ________________, thus constituting a quorum. Whereupon, among other business, the following was transacted at said Meeting: a written

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE ANNA COMMUNITY DEVELOPMENT CORPORATION REGARDING A LOAN IN AN AMOUNT NOT TO EXCEED $1,800,000**

was duly introduced for the consideration of said Board of Directors and read in full. It was then duly moved and seconded that said Resolution be adopted; and, after due discussion, said motion carrying with it the adoption of said Resolution, prevailed and carried by the following vote:

AYES: All members of the Board of Directors shown present above voted "*Aye*" except as shown below.

NOES: _________________

ABSTAIN: _________________

2. That a true, full and correct copy of the aforesaid Resolution adopted at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that said Resolution has been duly recorded in said Board of Directors' minutes of said Meeting; that the above and foregoing paragraph is a true, full and correct excerpt from said Board of Directors' minutes of said Meeting pertaining to the adoption of said Resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said Board of Directors as indicated therein; that each of the officers and members of said Board of Directors was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid Meeting, and that said Resolution would be introduced and

considered for adoption at said Meeting, and each of said officers and members consented, in advance, to the holding of said Meeting for such purpose, and that said Meeting was open to the public and public notice of the time, place and purpose of said Meeting was given, all as required by Chapter 551, Texas Government Code.

3. That the President of the Board of Directors of the Corporation has approved and hereby approves the aforesaid Resolution; that the President and the Secretary of said Corporation have duly signed said Resolution; and that the President and the Corporation Secretary of said Corporation hereby declare that their signing of this Certificate shall constitute the signing of the attached and following copy of said Resolution for all purposes.

Signed on the date first written above.

| | |
|---|---|
| ______________________________ | ______________________________ |
| Secretary, Board of Directors | President, Board of Directors |

**RESOLUTION OF THE BOARD OF DIRECTORS OF THE ANNA COMMUNITY DEVELOPMENT CORPORATION REGARDING A LOAN IN AN AMOUNT NOT TO EXCEED $1,800,000**

**WHEREAS**, ANNA COMMUNITY DEVELOPMENT CORPORATION (*"Borrower"*) proposes to enter into a Loan Agreement (as amended, restated, supplemented and/or otherwise modified, the "*Loan Agreement"*), with Government Capital Corporation, as lender (*"Lender"*) to enable Borrower to acquire one or more tracts of real property (the "*Project*") in downtown Anna, Texas (the "*City*") to promote new or expanded business development in the City, in an amount not to exceed $1,800,000 and as for the payment of the principal of and interest thereon, the Borrower has agreed to pledge its Economic Development Sales and Use Tax. All capitalized terms used herein, but not otherwise defined herein, shall have the meaning ascribed to such term in the Loan Agreement.

**WHEREAS**, the Board of Directors (the "*Board*") of the Borrower desires to authorize the President of the Board, and/or the President's designee, to negotiate the final form of the Loan Agreement, Note and the Sales Tax Remittance Agreement consistent with the terms of this Resolution.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF ANNA COMMUNITY DEVELOPMENT CORPORATION AS FOLLOWS:**

**Section 1**. The Board agrees to enter into the Loan Agreement, Note and the Sales Tax Remittance Agreement to finance the costs of the Project in an amount not to exceed $1,800,000 at an interest rate agreed upon by the Lender and the Borrower on the date of execution of the Note, the Loan Agreement and the Sales Tax Remittance Agreement and, in order to secure the principal of and interest on the Note, to pledge its Economic Development Sales and Use Tax.

**Section 2**. That the Board hereby accepts the following financing option as set forth by the Lender in its July 17, 2023 Preliminary Term Sheet [Select One]:

_____ 60 quarterly payments w/ an adjustable interest rate
_____ 80 quarterly payments w/ an adjustable interest rate
_____ 100 quarterly payments w/ an adjustable interest rate

and that any one or more Authorized Officers (as defined below) are authorized to negotiate, execute, acknowledge and deliver in the name and on behalf of Borrower to the Lender the final Loan Agreement, including all attachments and exhibits thereto and the Note consistent with the options elected herein. Further, the Authorized Officers are each authorized to execute, acknowledge and deliver in the name and on behalf of the Borrower any other agreement, instrument, certificate, representation and document, and to take any other action as may be advisable, convenient or necessary to enter into such Loan Agreement and the Note; the execution thereof by the Authorized Officers shall be conclusive as to such determination.

**Section 3**. That for the purposes of this resolution, the following persons, or the persons holding the following positions, are "*Authorized Officers*" duly authorized to enter into the transaction contemplated by this resolution in the name and on behalf of the Borrower:

| Title | Name |
|---|---|
| Board President | Bruce Norwood |
| Board Vice-President | Jody Bills |
| Board Secretary | Rocio Gonzalez |

**Section 4**. That this Resolution shall take effect immediately.

**PASSED AND ADOPTED** this ____________ ___, 2023.

**ANNA COMMUNITY DEVELOPMENT CORPORATION**

By:________________________________________
Bruce Norwood, President

**ATTEST:**

By:_________________________________
Rocio Gonzalez, Secretary

Item No. 6.

EDC/CDC Agenda
Staff Report

Meeting Date: 8/3/2023
Staff Contact:

**AGENDA ITEM:**
**Director's Report.**

**SUMMARY:**

**STAFF RECOMMENDATION:**

**ATTACHMENTS:**

Item No. 6.a.

EDC/CDC Agenda
Staff Report

Meeting Date: 8/3/2023
Staff Contact:

**AGENDA ITEM:**
Inc Cube cubicles

**SUMMARY:**

**STAFF RECOMMENDATION:**

**ATTACHMENTS:**

Item No. 6.b.

EDC/CDC Agenda
Staff Report

Meeting Date: 8/3/2023
Staff Contact:

**AGENDA ITEM:**
EDC Forum Recap

**SUMMARY:**

**STAFF RECOMMENDATION:**

**ATTACHMENTS:**

Item No. 7.

EDC/CDC Agenda
Staff Report

Meeting Date: 8/3/2023
Staff Contact:

**AGENDA ITEM:**
**Closed Session.**

**SUMMARY:**

**STAFF RECOMMENDATION:**

**ATTACHMENTS:**

Item No. 8.

EDC/CDC Agenda
Staff Report

Meeting Date: 8/3/2023
Staff Contact:

**AGENDA ITEM:**
**Reconvene into open session and take any action on closed session items.**

**SUMMARY:**

**STAFF RECOMMENDATION:**

**ATTACHMENTS:**

Item No. 10.

EDC/CDC Agenda
Staff Report

Meeting Date: 8/3/2023
Staff Contact:

**AGENDA ITEM:**
**Adjourn.**

**SUMMARY:**

**STAFF RECOMMENDATION:**

**ATTACHMENTS:**