

**FINAL - MINUTES
OF THE NEW BRAUNFELS ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING OF THURSDAY, NOVEMBER 21, 2024**

AGENDA

1. CALL TO ORDER

Vice President Kristen Carden called the meeting to order at 5:00PM.

2. ROLL CALL

Present: Larry Hammonds, Kristen Carden, Shane Hines, Jason Hurta, Tera Thompson, and Don Austin

Absent: Kathy Meurin

Also in attendance: Mayor Neal Linnartz

3. APPROVAL OF MINUTES

A) Approval of the October 17, 2024 regular meeting minutes

Vice President Carden introduced this item. Director Hines motioned to approve, Director Thompson seconded the motion, and the minutes were unanimously approved.

4. CITIZENS' COMMUNICATIONS

This time is for citizens to address the Board on issues and items of concerns not on this agenda. There will be no Board action at this time.

None.

5. TREASURER'S REPORT

A) Presentation and discussion on the November 2024 Treasurer's Report

Vice President Carden introduced this item. Jared Werner, Assistant City Manager, presented on this matter. Mr. Werner identified a 1.1% increase in sales tax collections for September 2024; with adjustments removed, the current to current collections decreased by 0.3%. Net sales tax collection for the past four months decreased by 0.7%. As September is the last month of the fiscal year, gross collections for FY 2024 increased by 3.0% and exceeded budget projections. Mr. Werner shared additional graphs indicating projected revenues, current commitment projections, infrastructure investments, the projected

capacity of additional expenditures, and the proposed ending fund balance to FY26.

Mr. Werner answered questions from the Board.

6. DISCUSSION AND POSSIBLE ACTION

A) Presentation and update on the Continental expansion project

Vice President Carden introduced this item. Jeff Jewell, Director of Economic and Community Development, provided a brief introduction on Continental and welcomed Mr. Brandon Lane, NB Plant Manager, and Ryan French, NB Project Manager. Mr. French shared a PowerPoint presentation addressing the background and history of Continental Corporation, the group sectors and business areas, its existing manufacturing footprint for autonomous mobility, details about the New Braunfels location, products manufactured, and additional growth opportunities. Additionally, Mr. French outlined Continental's space and hiring requirements in order to add the additional radar production here in New Braunfels as well as projected construction, equipment, employee, and payroll costs.

B) Presentation and discussion on the Kohlenberg Road Intersection Improvement Project

Vice President Carden introduced this item. Jordan Matney, Deputy City Manager, presented on this matter. Ms. Matney provided a refresher on the Kohlenberg Road improvement project - a FY23 bond project - by outlining the planned project highlights, project funding, the existing conditions on the roadway, a diagram of the proposed roadway, and the planned sequencing for construction. The Kohlenberg Road Intersection Improvements will significantly improve future development in this area. Plans are to realign the Continental driveway, add turn lanes for the Mayfair development, and add a traffic signal. The NBEDC will hold a public hearing and take action at the December meeting. Because this project is being addressed early, the intersection improvements can be incorporated into the City's Kohlenberg Road bond project.

Ms. Matney answered questions from the Board.

C) Presentation, discussion, and update on proposed changes to the Coll/Castell Parking Lots

Vice President Carden introduced this item. Mr. Jewell presented on this matter and addressed a background summary on the City's

downtown parking efforts, three pillars of parking success, and parking conclusions. One potential project would address the two parking lots behind the Civic and Convention Center. The NBEDC owns the lot at the corner of Coll and Castell and it is presently used by downtown patrons, civic center patrons, adjacent businesses, and city employees. The City has engaged an engineer to undertake preliminary feasibility and cost estimates to combine and reconfigure the two lots to gain approximately 63 additional spaces. The initial estimate for this work is about \$500,000. Hotel-Occupancy Tax funding may be used to cover the design and construction costs for this project as this lot directly benefits visitors to the City for events at the Civic and Convention Center. The next step would be to put in place an MOU/lease with the NBEDC for this work and staff will bring this back to the Board at a future date.

Mr. Jewell answered questions from the Board.

7. EXECUTIVE SESSION

In accordance with the Texas Government Code, Section 551.071, the Board reserves the right to retire into executive session concerning the items listed on this agenda to consult with its attorney. In addition, the Board may convene in executive session on any of the following items, with any final action being taken in open session:

- A) Deliberate issues regarding economic development negotiations in accordance with Section 551.087 of the Texas Government Code:
 - 1. Project Fiber Source
 - 2. Project Nemo
 - 3. Project Sun
 - 4. Project Ellie
 - 5. Project Lark
 - 6. Project Shoot

Vice President Carden introduced this item. Matters were discussed in the following order: Project Fiber Source, Project Sun, Project Ellie, Project Nemo, Project Shoot, and Project Lark. No action was taken.

- B) Deliberate and consider the purchase, exchange, lease, contract terms, due diligence, or value of real property in accordance with Section 551.072 of the Texas Government Code:
 - 1. TSTC Campus

Vice President Carden introduced this item. No action was taken.

- C) Deliberate pending/contemplated litigation, settlement offer(s), and matters concerning privileged and unprivileged client information deemed confidential by Rule 1.05 of the Texas Disciplinary Rules of Professional Conduct in accordance with Section 551.071, of the Texas Government Code, specifically:

1. TaskUs

This item was not discussed. No action was taken. The Board returned to open session at 6:21PM.

8. ADJOURNMENT

Vice President Carden adjourned the meeting at 6:21 PM.

By: _____
KATHY MEURIN, PRESIDENT