

NOTICE OF MEETING OF COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION

Notice is hereby given that a Regular Meeting of the Copperas Cove Economic Development Corporation will be held on June 25, 2025 at 12:00 p.m. at the Copperas Cove Economic Development Corporation's office located at 207 S 3rd St, Suite 200, Copperas Cove, Texas 76522 during this time the following agenda will be discussed.

A. CALL TO ORDER

B. INVOCATION AND PLEDGE OF ALLEGIANCE

C. ROLL CALL

D. ANNOUNCEMENTS

E. CITIZENS FORUM

At this time, citizens will be allowed to speak on any matter other than personnel matters, matters under litigation, or matters on the regular agenda for a length of time not to exceed five minutes per person. Thirty minutes total has been allotted for this section.

F. CONSENT AGENDA

All matters listed under this item are considered to be routine by the EDC Board of Directors and will be enacted by one motion. There will not be a separate discussion of these items. If discussion is desired, that item will be removed from the consent agenda and considered separately.

1. Consideration and action on approval of minutes for the Regular Meeting held on May 28, 2025. **Brittany Sanders, Workforce Development Specialist, Copperas Cove EDC.**

G. PUBLIC HEARINGS

H. ACTION ITEMS

1. Consideration and action on approving the Profit and Loss Report for April 2025 **Fred Welch, Executive Director, Copperas Cove EDC.**
2. Consideration and action on approving Resolution #EDC 2025-04 accepting the Quarterly Investment Report as presented for the quarter ending March 31, 2025, per the Investment Policy. **Fred Welch, Executive Director, Copperas Cove EDC**

3. Consideration and action on approving the revisions made to the Copperas Cove Economic Development Corporation Bylaws. **Fred Welch, Executive Director, Copperas Cove EDC.**

I. REPORTS FROM STAFF, OUTSIDE ENTITIES, ADVISORY COMMITTEES, AND BOARDS

1. Executive Director's Report. **Fred Welch, Executive Director, Copperas Cove EDC.**
2. Senior Director, BRE Report. **Sean Stevens, Senior Director BRE, Copperas Cove EDC.**
3. Marketing Director's Report. **Sheena Tanner, Marketing Director, Copperas Cove EDC.**
4. Workforce Development Specialist's Report. **Brittany Sanders, Workforce Development Specialist, Copperas Cove EDC.**
5. Small Business Support Director's Report. **Anne Seneca, Small Business Support Director, Copperas Cove EDC.**

J. ITEMS FOR FUTURE AGENDAS

K. EXECUTIVE SESSION

L. RECONVENE INTO AN OPEN SESSION FOR POSSIBLE ACTION RESULTING FROM ANY ITEM POSTED AND LEGALLY DISCUSSED IN THE EXECUTIVE SESSION.

M. ADJOURN

The Board of Directors reserves the right to adjourn into Executive Session at any time regarding any issue on this agenda for which it is legally permissible.

I, the undersigned authority, do hereby certify that the above Notice of Meeting of the Governing Body of the Copperas Cove Economic Development Corporation was posted at **5 p.m. on June 20, 2025.**

Brittany Sanders, Workforce Development Specialist
Copperas Cove EDC

Economic Development Corporation

F.1.

Meeting Date: June 25, 2025

Contact: Brittany Sanders, Workforce Development Specialist, Copperas Cove EDC

Subject:

Consideration and action on approval of minutes for the Regular Meeting held on May 28, 2025.

Brittany Sanders, Workforce Development Specialist, Copperas Cove EDC

Attachments:

Regular Meeting Minutes – May 28, 2025



COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION
Meeting Minutes for May 28, 2025

A. CALL TO ORDER

Chairman Bradi Diaz called the Regular Meeting of the Copperas Cove Economic Development Corporation to order at 12:07 p.m.

B. INVOCATION AND PLEDGE OF ALLEGIANCE

Secretary Fred Chavez led the Invocation and Pledge of Allegiance.

C. ROLL CALL

Roll call led by Brittany Sanders, Workforce Development Specialist

Present: Bradi Diaz, Chairman

Fred Welch, Executive Director

JC Stubbs, Vice Chairman

Sean Stevens, Senior Director, BRE

Fred Chavez, Secretary

Sheena Tanner, Marketing Director

David McPhail, Treasurer

Anne Seneca, Small Business Support Director

Vonya Hart, Council Liaison

Brittany Sanders, Workforce Development Specialist

Barbara Boulware-Wells, Legal Counsel

D. ANNOUNCEMENTS

- *Council Liaison Vonya Heart thanked Public Works for their hard work this last week.*

E. CITIZENS FORUM

At this time, citizens will be allowed matters other than personnel matters, matters under litigation, or matters on the regular agenda, for a length of time not to exceed five minutes per person. Thirty minutes total has been allotted for this section.

None

- F. CONSENT AGENDA** - All matters listed under this item are considered to be routine by the EDC Board of Directors and will be enacted by one motion. There will not be a separate discussion of this item. If discussion is desired, that item will be removed from the consent agenda and considered separately.

1. Consideration and action on approval of minutes for the Meeting held on May 28, 2025. **Brittany Sanders, Workforce Development Specialist.**

Vice Chairman JC Stubbs made a motion to approve Agenda Item F1. Secretary Fred Chavez seconded the motion, and with a unanimous vote, the motion carried.

G. PUBLIC HEARINGS

None

H. ACTION ITEMS

1. Consideration and action on approving the Profit and Loss report for March 2025. **Fred Welch, Executive Director, Copperas Cove EDC.**

Vice Chairman JC Stubbs made a motion to approve Agenda Item H1. Treasurer David McPhail seconded the motion, and with a unanimous vote, the motion carried.

2. Consideration and action for the Proposed Budget for FY 2025/2026. **Fred Welch, Executive Director, Copperas Cove EDC.**

Treasurer David McPhail made a motion to approve Agenda Item H2. Director Anthony Martinez seconded the motion, and with a unanimous vote, the motion carried.

3. Consideration and action on approving the Fiscal Year 2023-2024 Annual Financial Report (Audit). **Fred Welch, Executive Director, Copperas Cove.**

Secretary Fred Chavez made a motion to approve Agenda Item H3. Director Anthony Martinez seconded the motion, and with a unanimous vote, the motion carried.

4. Discussion and direction on implementing a Business Improvement Grant Program in FY24/25. **Fred Welch, Executive Director, Copperas Cove EDC**

No action was taken.

5. Consideration and direction by the CCEDC Board on working with the City of Copperas Cove on creation of a TIRZ (Tax Increment Reinvestment Zone). **Fred Welch, Executive Director, Copperas Cove EDC**

Executive Director Fred Welch received directions from the board to move forward with the Tax Increment Investment Zone.

6. Consideration and direction by the CCEDC Board on working with the City of Copperas Cove on creation of a Marketing and Communications Plan. **Fred Welch, Executive Director, Copperas Cove EDC**

No action was taken

I. EDC REPORTS FROM STAFF, OUTSIDE ENTITIES, ADVISORY COMMITTEES, AND BOARDS

1. Executive Director Fred Welch gave an update on the following topics listed below:
 - *Working with the City of Copperas on Downtown grant funding*
 - *Working with the City of Copperas Cove to discuss a Marketing Communication Strategy*
 - *Update on EDC activities*
 - *Update on Select USA Conference*
2. Senior Director, BRE Sean Stevens gave an update on the following topics listed below:
 - *Recap of the Size Up Launch Party*
 - *Recap of Select USA Conference*
 - *Recap of EDC Staff Trip to Brownwood EDC*
3. Marketing Director Sheena Tanner gave an update on the following topics listed below:
 - *Recap of Website and social media growth.*
 - *Most effective posts for growth and gaining exposure in May 2025.*
 - *LinkedIn audience growth and most effective LinkedIn Posts.*
 - *Current marketing campaigns.*
 - *Local brand awareness marketing campaign and attending ribbon cuttings*
 - *Workforce marketing campaign.*
 - *Copperas Cove EDC Economic Excellence Award marketing campaign.*
 - *Recent EDC news coverage.*
4. Workforce Development Specialist Brittany Sanders gave an update on the following topics listed below:
 - *Update on EDC Operation*
 - *Update on the Administration Assistant job posting*
 - *Copperas Cove Regional Hiring Event on July 30, 2025, at 10 a.m.*
5. Business Support Director Anne Seneca on the following topics listed below:
 - *Oktoberfest 2025 events and planning.*
 - *Recap Of EDC Staff trip to Brownwood EDC*

J. ITEM FOR FUTURE AGENDAS.

- *EDC Bylaws*
- *EDC Investment Strategy Policy*

K. EXECUTIVE SESSION CONVENED AT 1:11PM

The Board of Directors may convene into Executive Session on any matter related to any of the above agenda items, as allowed under Chapter 551, Texas Government Code.

1. Pursuant to section 551.072, Texas Government Code – The Copperas Cove Economic Development Corporation Board will go into executive session to deliberate the purchase, exchange, lease, or value of real property. **Project Ironwood.**

Vice Chairman JC Stubbs made a motion to have the EDC Director Fred Welch to draft a 380 agreement for project Ironwood. Secretary Fred Chavez seconded the motion, and with a unanimous vote, the motion carried.

L. RECONVENE INTO OPEN SESSION AT 1:26 P.M. FOR POSSIBLE ACTION RESULTING FROM ANY ITEM POSTED AND LEGALLY DISCUSSED IN THE EXECUTIVE SESSION.

M. ADJOURN

Secretary Fred Chavez adjourned the meeting at 1:26 p.m.

ATTEST:

Brittany Sanders, Workforce Development Specialist

Fred Chavez, Secretary of the Board

Economic Development Corporation

H.1.

Meeting Date: June 25, 2025

Contact: Fred Welch, Executive Director, Copperas Cove EDC

Subject:

Consideration and action on approving the Profit and Loss report for the month of April 2025. **Fred Welch, Executive Director, Copperas Cove EDC**

Description/Information:

The Profit and Loss report for April 2025 has been prepared by Donkbuilt Service Exchange “Donkbuilt” as per the agreement between the CCEDC and Donkbuilt. The report is attached for review by the Board.

Financial Impact:

See attached.

Action/Recommendation:

EDC staff recommends the Board of Directors approve the Profit and Loss report for April 2025 as presented by Fred Welch.

Attachments:

April Financials:

Profit and Loss

Profit and Loss Budget vs Actual

Cadence Bank Reconciliation Detail

Tex Pool Reconciliation Detail

Economic Development Corporation

H.2.

Meeting Date: June 25, 2025

Contact: Fred Welch, Executive Director, Copperas Cove EDC.

Subject:

Consideration and action on approving Resolution #EDC 2025-04 accepting the Quarterly Investment Report as presented for the quarter ending March 31, 2025, per the Investment Policy. **Fred Welch, Executive Director, Copperas Cove EDC**

Description/Information:

The Public Funds Investment Act of Chapter 2256, Texas Government Code, requires investment management reports to be accepted by the Board. The Copperas Cove Economic Development Corporation's Investment Policy requires that the Investment Officer shall report a detailed listing of all purchases, sales, and payments, and a description of each security held as well as management summary information.

Financial Impact:

See the attached Quarterly Investment Report for the month ending March 31, 2025.

Action/Recommendation:

EDC staff recommends the Board approve Resolution #EDC-2025-4, accepting the Quarterly Investment Report as presented for the quarter ending March 31, 2025, per the Investment Policy.

Attachments:

Resolution #EDC-2025-04
Quarterly Investment Report

RESOLUTION NO. EDC- 2025-04
A RESOLUTION OF THE COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION,
APPROVING THE INVESTMENT REPORT FOR THE QUARTER ENDING MARCH 2025.

WHEREAS, Chapter 2256 of the Texas Government Code, commonly known as the “Public Funds Investment Act,” requires the Investment Officer of the City to present written report of investment transactions for all Economic Development Corporation’s accounts covered for the preceding reporting period to the Board of Directors; and

WHEREAS, this reporting is authorized by the Public Funds Investment Act; and

WHEREAS, the Public Funds Investment Act requires the Quarterly Investment Report to be presented to the Board of Directors; and

WHEREAS, the attached Quarterly Investment Report complies with the Public Funds Investment Act.

**NOW, THEREFORE, BE IT RESOLVED AND ORDERED BY THE BOARD OF DIRECTORS OF THE
COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION:**

SECTION I.

That the Copperas Cove Economic Development Corporation has complied with the requirements of the Public Funds Investment Act, and the Quarterly Investment Report for the quarter ending March 31, 2025, attached hereto as “Exhibit A,” is hereby approved as the quarterly investment report for the quarter ending March 31, 2025, of the Corporation effective June 25, 2025.

PASSED, APPROVED, AND ADOPTED on this 25th Day of June 2025 at the Regular Meeting of the Economic Development Corporation which meeting was held in compliance with the Open Meetings Act, *Tex. Gov’t Code*, §551.001, et. seq. at which meeting a quorum was present and voting.

ATTEST:

Bradi Diaz, Chairman

David McPhail, Treasurer

APPROVED AS TO FORM:

Barbara Boulware-Wells
The Knight Law Firm
Copperas Cove Economic Development Corporation Attorney

Economic Development Corporation

H.3.

Meeting Date: June 25, 2025

Contact: Fed Welch, Executive Director, CCEDC.

Subject:

Consideration and action on approving the revisions made to the Copperas Cove Economic Development Corporation Bylaws. **Fred Welch, Executive Director, Copperas Cove EDC.**

Description/Information:

The Copperas Cove Economic Development Corporation (CCEDC) is required to have the Board of Directors review and amend the CCEDC Bylaws at a minimum of every two years according to the Texas Local Government Code Section 501.064(a).

On September 28, 2022, Executive Director Fred Welch discussed the revisions made to the CCEDC Bylaws. No action was taken.

On October 25, 2022, the Board of Directors approved the revisions made to the CCEDC Bylaws.

Once the Board has approved the revised Bylaws, they will then need to be taken to City Council for approval.

On November 15, 2022, the CCEDC Bylaws were presented to City Council for approval. CCEDC Bylaws were approved by the City Attorney and returned to the Board of Directors for revisions. CCEDC Board Attorney and City Attorney have approved the attached document.

On March 30, 2023, the Board of Directors approved the revisions made to the CCEDC Bylaws.

On April 18, 2023, the revised CCEDC Bylaws were presented to City Council and approved

Financial Impact:

None

Action/Recommendation:

EDC staff recommends the Board of Directors approve the revised CCEDC Bylaws.

Attachments:

CCEDC Bylaws



CORPORATE BYLAWS

ARTICLE I

Section 1. AUTHORITY. In order to implement the purposes for which the Copperas Cove Economic Development Corporation (the, "Corporation") was formed as set forth in the Articles of Incorporation, the Corporation shall receive, secure, and reimburse tax proceeds from the half cent sales tax for economic development and may issue obligations to finance all or part of the cost of one or more "projects" or other uses authorized by Chapters 501, 502 and 504 of the Texas Local Government Code (the "Act"), as amended (the "Code").

Section 2 POWERS. The property and business of the Corporation shall be managed by the Board of Directors, which may exercise all powers of the Corporation.

Section 3. INTERFERENCE WITH ADMINISTRATION. Should the Corporation fall under the City of Copperas Cove for administrative and oversight purposes, neither the Copperas Cove Economic Development Corporation Board of Directors nor its individual members, including the Chairman, shall give any order or direction, public or private, to any officer or employee who is subject to the direction and supervision of the City Manager where the spirit and intent is to interfere with the management and administration of the City

ARTICLE II

DIRECTORS AND OFFICERS

Section 1. BOARD OF DIRECTORS. The property and affairs of the Corporation shall be managed and controlled by the Board of Directors ("Board"), subject to the restrictions imposed by law, the Articles of Incorporation/Formation and Bylaws, and shall be composed in its entirety of five (5) persons appointed by the City of Copperas Cove City Council (the, "Unit"). The Directors and Officers shall be appointed and serve in accordance with Texas Local Government Code Chapter 504, Subchapter B. The Directors shall serve for two (2) staggered three-year terms.

Of the five directors, four shall be appointed to serve as Officers as described in Section 4. There shall also be a Unit Liaison as described in Section 5.

Section 2. TERM OF OFFICE

A. **Tenure:** Directors shall serve a term of three (3) years, be reviewed by the Unit annually, and are eligible for reappointment upon approval of the Unit. To maintain the operations of the Corporation, a Director shall continue to serve in the capacity of Director until such time as their successor is appointed by the governing body and sworn in as a Director of the Corporation.

B. **Vacancies:** Vacancies on the Board shall be filled by the appointment of successor Directors by the Unit.

C. **Absences:** Regular attendance at Board meetings is required of all Directors. Should any Director miss three consecutive meetings or meetings equaling fifty percent (50%) of the regularly scheduled meetings over any twelve-month period, the Chairman shall submit to the full Board for their consideration an item concerning such Director's absences. Should the Board determine that such Director be replaced, the Chairman shall provide such recommendation, in writing, to the City Secretary for consideration by the Unit.

Section 3. BASIC ECONOMIC DEVELOPMENT COURSE (BEDC). The Executive Director of the EDC shall provide each new board member with an overview of the Corporation's economic development policies and procedures in the first 90 days of appointment. Members of the Board of Directors may attend the Basic Economic Development Course (BEDC) within twelve months of the initial appointment date to the Board of Directors. In addition, within 90 days of taking the oath of office, the Director shall complete the courses of training regarding their responsibilities as a Board Member in accordance with Chapter 551 of the Texas Government Code, the Texas Open Meetings Act and Chapter 552 of the Texas Government Code, the Public Information Act. These courses may be completed online. Proof of Certificate of Completion shall be provided to the Executive Director or appointed Staff.

Section 4. OFFICERS: Each October, at the Annual or Regular meeting of the Board, the Directors shall organize, appointing a Chairman, Vice Chairman, Treasurer and Secretary by resolution. Any Officer may be removed from such office at any time by an affirmative vote of a majority of the whole Board. If the office of any Officer becomes vacant for any reason, the vacancy in such an office shall be filled by the Board of Directors. The same person may not hold the offices of Chairman and Secretary.

A. **The Chairman** shall preside at all meetings of the Board of Directors and shall be an ex officio member of all standing committees, shall have a general supervision of the management of the business of the Corporation, and shall see that all orders and resolutions of the Board of Directors are carried into effect. Once reviewed and approved by the Unit, the Chairman may execute bonds, mortgages, and other contracts requiring a seal of the Corporation, except where required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to some other officer or agent of the Corporation.

B. **The Vice-Chairman**, in the absence or disability of the Chairman, performs the duties and exercises the powers of the Chairman and shall perform such other duties as the Board of Directors shall prescribe. Additionally, the Vice-Chairman is granted the authority to sign all legal documents for the Corporation requiring the signature of Chairman should the Chairman be unavailable to complete such duties and/or responsibilities.

C. **The Treasurer** shall attend all sessions of the Board of Directors and provide a monthly report to the Board of the Corporation's budget and expenses as prepared for staff by the Corporation's accounting/bookkeeping firm. The Treasurer will report and assist staff as needed in preparation and maintenance of the operating budget, reserves, and indebtedness of the Corporation. The Treasurer will review the annual audit with staff and the Corporation's auditing firm for presentation and approval by the Board. The Treasurer will advise the board on risk assessments provided by the Corporation's Financial Advisors, including corporate investments, loans and incentives negotiated for business development and other activities as defined for Type "A" Sales Tax cities in statute. The Treasurer shall have such powers and perform such other duties as may be incident to the office and those duties assigned to the Treasurer by the Board of Directors or pursuant to these by-laws. The Treasurer shall, in the absence, unavailability, or disability of the Chairman and Vice-Chairman, perform the duties and exercises the powers of the Chairman, including the authority to sign all legal documents for the Corporation requiring the Chairman.

D. **The Secretary** shall attend all sessions of the Board of Directors and cause to be recorded accurate minutes of the proceedings in compliance with all statutes and ordinances governing the EDC as well as the bylaws and resolutions of the City Council. The Secretary shall give, or cause to be given, notice of all special meetings of the Board of Directors and shall perform other such duties as may be prescribed by the Board of Directors or the Chairman, under whose supervision the position shall be. The Secretary shall keep in safe custody the seal of the Corporation and, when authorized by the Board, affix the same to any instrument requiring it, and when so affixed, it shall be required as to instruments executed in the course of ordinary business and shall attest to the signature of the Chairman and shall affix the seal hereto.

Section 5. UNIT LIASON

A. Any Unit liaison or designee may attend all meetings of the Board of Directors, including executive, private or public. These representatives shall not have the power to vote in the meetings they attend. Their attendance shall be for the purpose of ensuring the flow of information occurs to assist project movement. The Board reserves the right to exclude any person from Executive Session if it is deemed to be in the best interest of the Corporation to do so.

ARTICLE III

Section 1. ANNUAL MEETING

The annual meeting of the Corporation shall be held during the Regular October Meeting at the Corporate offices Board Room or publicly accessible location in the City of Copperas Cove. All other meetings may be held at the place selected within the corporate limits of the City of Copperas Cove, Texas.

Every Annual, Regular, or Special Meeting of the Board of Directors shall be open to the public, except as otherwise permitted by the Constitution of the State of Texas or by the Open Meetings Act, Texas Government Code Chapter 551

Section 2. MEETINGS

A. Regular Meetings

Regular Meetings shall be held monthly on the fourth Wednesday beginning at 12 pm at the Unit's Technology Building, 508 S 2nd St, Copperas Cove other location within the City of Copperas Cove deemed accessible to the public with ability to record the meeting. All Regular Meetings of the Board shall be recorded. All meetings of the Board shall be held in accordance with the Texas Open Meetings Act. All meeting notices shall be placed on the Official Notice location for the Copperas Cove Economic Development Corporation with a copy to be placed Official Bulletin Board of the Copperas Cove EDC, located at 207 South 3rd Street Suite 200, Copperas Cove, Texas, as well as on the City's community bulletin board, located at City Hall, 914 S. Main Street, Copperas Cove, Texas. All meeting agendas shall adhere to the agenda format utilized by the Unit for its meetings. All meeting minutes of the Board shall be posted on the Corporation's and City's website upon approval by the Board.

Meetings of the Board and requests for public information shall comply with the Texas Government Code Chapters 551, and 552.

B. Special Meetings

Special meetings of the Board may be called by the Chairman on three days' notice to each Director, either personally, by regular mail or by electronic mail. Special meetings may also be called by the Chairman in a like manner at the written request of two Directors.

Section 3. QUORUM

At all meetings of the Board of Directors a majority of the entire membership of the Board shall constitute a quorum for the transaction of business. Unless otherwise provided in these Bylaws or in the Articles of Incorporation/Formation or as required by law, the act of a simple majority of the Directors present at any meeting for which a quorum is present shall be the act of the Board of Directors.

ARTICLE IV

COMMITTEES

The Board may, by resolution or resolutions adopted by a majority of the Board, establish one or more committees, each committee consisting of up to two of the Directors of the Corporation. Such committee or committees shall have such name or names, and such powers, as may be determined from time to time by resolution adopted by the Board.

A committee shall keep regular meeting minutes of their proceedings and report the same to the Board. A

committee shall file the official approved minutes with the Corporation's Office.

ARTICLE V

Section 1. FISCAL YEAR: The fiscal year shall be from October 1 to September 30 each year.

Section 2. BONDS: The Corporation shall not issue any bonds or certificates of obligation pursuant to the Code, unless the City of Copperas Cove City Council (the "Unit") has approved said action by resolution, adopted no less than thirty (30) days prior to the date of the issuance of the bonds or certificates of obligation. The Unit shall have the authority to request the Corporation to expend funds to support eligible projects pursuant to the Code.

Section 3. MONTHLY FINANCIAL REPORTING. The Corporation shall review and upon approval by the Board submit monthly financial reporting in a format approved by the Unit. All books and records of the Corporation shall be maintained in accordance with Section 501.073 of the Texas Local Government Code. The Unit and the Corporation acknowledge and agree that the management of the Corporation's financial records shall be administered by a competent accountant familiar and experienced with governmental accounting.

Section 4. ANNUAL AUDIT All expenditures of the Corporation shall be completed in accordance with Texas Local Government Code chapter 501, Subchapter A, Section 501.073, and Chapter 504. The Corporation shall have its records and accounts audited annually and shall have an annual financial statement prepared based on the audit. The audit shall be completed by an independent auditor selected by the corporation.

Section 5. MONTHLY REPORTS. The Board of Directors shall have prepared for each annual meeting a full and clear statement of the business and condition of the Corporation. The Corporation will be audited annually. The audit shall be presented to the Unit for review. The Corporation will submit reports to the unit as requested. The audit will be submitted to the Unit for inclusion in its budget.

Section 6. DIVIDENDS. No dividends shall ever be paid by the Corporation and no part of its net earning remaining after payment of its expenses shall be distributed to or inure to the benefit of its directors or officers or any individual, firm, corporation, or association, except that in the event the Board of Directors shall determine that sufficient provision has been made for the full payment of the expenses, bonds and other obligations of the Corporation, then any net earnings, of the Corporation upon dissolution shall be paid to the City of Copperas Cove, Texas.

Section 7. SIGNATORY. All checks for items that are in the current budget and within the line-item budget for such item and do not exceed \$2,500 for a specific expenditure may be signed by the Executive Director without additional Board approval. All checks of the Corporation equal to or greater than \$2,501 for a specific expenditure shall be signed by the Corporation's authorized signatories (1) plus the Executive Director upon Board approval of the expenditure(s). All notes of the Corporation shall be signed by such officers as the Board may from time to time designate.

Section 8. ANNUAL BUDGET. The Executive Director shall prepare each year a Corporation itemized budget to cover the proposed expenditures of the Corporation for the succeeding year. The proposed budget shall be submitted to the Board the 90th day prior to the Board adoption of the budget. The Board shall submit the proposed itemized budget to the Unit's City Secretary, for record and placement on the Council agenda, before the 60th day before the Unit is scheduled to approve the Corporation's budget. The itemized budget shall provide as clear a comparison as practicable between expenditures included in the proposed budget and actual expenditures for the same or similar purposes made for the preceding year. The budget must show as definitely as possible each of the projects for which expenditures are set up in the budget and the estimated amount of money carried in the budget for each project. The budget must contain a complete financial statement of the Corporation that shows (1) the outstanding obligations of the Corporation; (2) the cash on hand to the credit of each fund; (3) the funds received from all sources during the preceding year; (4) the funds available from all sources during the ensuing year; and (5) the estimated revenue available to cover the proposed budget. A public hearing shall be held by the Unit's governing body. The Unit's governing body shall set the public hearing date after the 15th day after the date the Board files the proposed budget with the City Secretary. The Corporation shall provide notice of the date, time and location of the hearing and the approval date by the Unit on the Corporation's website.

Section 9. CASH RESERVE/CAPITAL PROJECT FUNDS. The Corporation shall maintain unencumbered cash reserves equivalent to three (3) months expenditures for the Operating Fund. Any long-term debt shall have at least a three (3) month reserve or whatever is required by bond ordinance or instrument (once reviewed and approved by the Unit). Unencumbered cash reserves in excess of the recommended amounts may be moved to the Reserves of the Corporation for use in future Capital Projects or extraordinary expenses not budgeted but approved by the Board. These Capital Projects Funds may be used in a manner prescribed by the Board of Directors for a major capital outlay, capital improvement, land acquisition, incentives or assistance to qualified businesses or other items allowed by Texas Law. Disbursement from the Capital Project Fund shall be by budget appropriation. Upon approval by the Unit funds may also be transferred from the Capital Project Fund to the Operating Fund Reserve when the level of reserve falls below minimum levels with approval of the Board of Directors.

Section 10. BUDGET TRANSFERS. The Executive Director with the approval of the Chairman shall be authorized to complete line-item transfers within the Budget, without increasing the total budget. These line-item transfers will be completed by budget reallocation, as needed, and will be presented to the Board for approval. Estimated expenditures shall not exceed estimated resources. If at any time the budget needs to be amended through an increase, a majority vote of the Board and approval of the Unit will be required. Any budget reallocations between funds equal to or greater than \$50,000.00 will require the approval of the Unit.

Section 11. INVESTMENT POLICY. Temporary and idle funds which are undesignated may be invested in any legal manner authorized by the Public Funds Investment Act and authorized by the Corporation's approved Investment Policy. The Corporation's Investment Policy must be reviewed and approved annually by the Board.

Section 12. EXECUTIVE DIRECTOR AND SALARY: The Executive Director Position shall be posted, or may be sought through an executive search firm, as may be decided by a vote of the Board. It is desired that the Executive Director shall be a graduate of the Economic Development Institute or complete such course within two years of

employment. The salary and benefits of the Executive Director shall be decided upon and approved by the Board and the Unit. Immediate succession in the event of retirement, resignation, disability or absence of the Executive Director will fall to the Assistant Director of the EDC on a temporary basis until a decision is made as to whether that move is final, as decided by a vote of the Board, or the Board desires to seek assistance through an executive search firm.

Section 13. ASSISTANT EXECUTIVE DIRECTOR AND SALARY: The Assistant Executive Director position shall be posted, or may be sought through an executive search firm, as may be decided by a vote of the Board. It is desired that the Assistant Executive Director shall be a graduate of the Economic Development Institute or complete such a course within two years of employment. The salary and benefits of the Assistant Executive Director shall be decided upon and approved by the Board and the Unit. In the absence, disability, retirement, or resignation of the Executive Director, the Assistant Executive Director shall perform the duties and exercise the powers of the Executive Director on an interim basis until an Executive Director is appointed as set out in Section 12 hereinabove.

ARTICLE VI

Section 1. NOTICES: Whenever under the provisions of the statutes or these Bylaws, notice is required to be given to any Director, it shall not be construed to mean personal notice, but such notice may be given in writing, by regular mail or electronic mail addressed to such Director at such address as appears on the books of the Corporation and such notice shall be deemed to be given at the time when the same shall be thus mailed.

Whenever any notice is required to be given under the provisions of the statutes or of these Bylaws, a waiver thereof in writing signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

ARTICLE VII

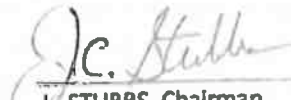
Section 1. OFFICES: The principal office of the Copperas Cove Economic Development Corporation (the "Corporation") shall be at 207 S 3rd Street, Suite 200, Copperas Cove, Texas 76522. The offices may move to another location in the City provided the Unit is notified and the location is open to the public. These by-laws will remain the same except for the new office location which will be amended.

ARTICLE VIII

Section 1. AMENDMENTS: These Bylaws are not in force until approved by the Unit. These Bylaws may not be altered, changed, or amended in any manner without review and approval by the Unit. Amendments must be completed in accordance with the Texas Local Government Code Section 501.064(c)(2) and shall be reviewed a minimum of every two (2) years.

PASSED, APPROVED AND ADOPTED this 30th day of March at a meeting of the Economic Development Corporation of the City of Copperas Cove, Texas which meeting was held in compliance with the Open Meeting Act, Texas, and Gov't Code 551.001, et. seq, at which meeting a quorum was present and voting.

**COPPERAS COVE
ECONOMIC DEVELOPMENT CORPORATION**


J. STUBBS, Chairman

ATTEST:



Secretary

APPROVED AS TO FORM:


The Knight Law Firm, LLP
Copperas Cove Economic Development Corporation Attorney

APPROVED BY THE UNIT ON THIS 11th DAY OF May, 2023 at a meeting held in compliance with the Open Meetings Act (Texas Government Code, Article 551.001 et seq), at which meeting a quorum was present and voting.

CITY OF COPPERAS COVE, TEXAS


Dan Yancey

ATTEST:


Lisa Wilson, City Secretary

APPROVED TO AS FORM:


Denton, Navarro, Rocha Bernal, & Zech, P.C., City Attorney

Amended by CCEDC Board 2/19/2016 Approved by City Council 3/1/2016 Adopted by CCEDC Board 3/24/2016

Amended by CCEDC Board 10/18/2016 Approved by City Council 11/1/16.

Amended by CCEDC Board 2/23/17 Approved by City Council 3/7 /17

Amended by CCEDC Board 1/24/18

Amended by the CCEDC Board 10/4/2018

Amended/Approved by the CCEDC Board 09/25/2019

Amended/Approved by the CCEDC Board 10-23-2019 Approved by City Council 11/5/2019

~~Amended/Approved by CCEDC BOD 10-25-2022 Approved by City Council 11/15/2022~~

Amended/Approved by CCEDC BOD 03/29/2023 Approved by City Council 04/18/2023

Economic Development Corporation

I.1.

Meeting Date: June 28, 2025

Contact: Fred Welch, Executive Director, Copperas Cove EDC

UPDATE

1. Executive Director's Report. **Fred Welch, Executive Director, Copperas Cove EDC**
-

Economic Development Corporation

I.2.

Meeting Date: May 28, 2025

Contact: Sean Stevens, Senior Director, BRE, Copperas Cove EDC

UPDATE

2. Senior Director, BRE's Report. **Sean Stevens, Copperas Cove EDC**
-

Economic Development Corporation

I.3.

Meeting Date: June 28, 2025

Contact: Sheena Tanner, Marketing Director, Copperas Cove EDC

UPDATE

3. Marketing Director's Report. **Sheena Tanner, Copperas Cove EDC**
-

Economic Development Corporation

I.4.

Meeting Date: June 28, 2025

Contact: Brittany Sanders, Workforce Specialist, Copperas Cove EDC

UPDATE

4. Workforce Development Specialist's Report. **Brittany Sanders, Copperas Cove EDC**
-

Economic Development Corporation

I.5.

Meeting Date: June 28, 2025

Contact: Anne Seneca, Small Business Support Director, Copperas Cove EDC

UPDATE

5. Small Business Support Director's Report. **Anne Seneca, Copperas Cove EDC**
