



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 **September 22, 2021, at 12.00 p.m.**

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 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 August 25, 2021. **Brittany Sanders, Economic Development Specialist, Copperas Cove EDC.**

G. PUBLIC HEARINGS

H. ACTION ITEMS

1. Consideration and action on approving the Monthly Financial report for June 2021. **Diane Drussell, Interim Director, Copperas Cove EDC.**
2. Consideration and action on approving the Monthly Financial report for July 2021. **Diane Drussell, Interim Director, Copperas Cove EDC.**
3. Consideration and action on approving the Monthly Financial report for August 2021. **Diane Drussell, Interim Director, Copperas Cove EDC.**

4. Consideration and action on approving Resolution # EDC 2021-04 and accepting the Quarterly Investment Report as presented for the quarter ending June 2021, per the Investment Policy. **Diane Drussell, Interim Director, Copperas Cove EDC**
5. Consideration and action on changing the meeting dates for November and December regular meeting to a proposed date of November 17, 2021, and December 15, 2021. **Diane Drussell, Interim Director, Copperas Cove EDC**
6. Consideration and action on approving the Reimbursement Agreement between the CCEDC and the City of Copperas Cove for the Improvements/reconstruction of Constitution. **Interim Director, Copperas Cove EDC**

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

1. Update on EDC Activities. **Diane Drussell, Interim Director, Copperas Cove EDC.**
2.
 - Natural Gas extension to the Narrows Business and Technology Park
 - DEAAG Grant
 - Spec Building

J. ITEMS FOR FUTURE AGENDAS

K. EXECUTIVE SESSION – Convene into Executive

Pursuant to §551.071 and §551.074, Texas Government Code, the Economic Development Corporation Board will meet in Executive Session for deliberation regarding process and options for obtaining a new Executive Director.

Pursuant to §551.087 of the Texas Government Code, the Economic Development Corporation Board will meet in Executive Session for an update regarding the offer of a financial or other incentive to a business prospect.

L. RECONVENE INTO OPEN SESSION FOR POSSIBLE ACTION RESULTING FROM ANY ITEM POSTED AND LEGALLY DISCUSSED IN 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 **5:00 p.m. September 17, 2021**, inside the Display Case of the Copperas Cove Economic Development Corporation, 113 W. Avenue D, Copperas Cove, Texas, a place convenient and readily accessible to the general public at all times.

Brittany Sanders, EDC Specialist
Copperas Cove EDC

Economic Development Corporation

F.1.

Meeting Date: September 22, 2021

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

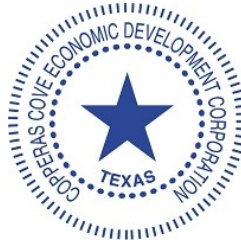
Subject:

Consideration and action on approval of minutes for the Regular Meeting held on August 25, 2021.

Brittany Sanders, Economic Development Specialist, Copperas Cove EDC

Attachments:

August 25, 2021 Regular Meeting Minutes



COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION
Meeting Minutes for August 25, 2021

A. CALL TO ORDER

Chairman JC Stubbs called the Regular meeting of the Copperas Cove Economic Development Corporation to order at 12:05 p.m.

B. INVOCATION AND PLEDGE OF ALLEGIANCE

Vice Chairman Joey Acfalle led the Invocation and the Pledge of Allegiance.

C. ROLL CALL

Roll call led by Brittany Sanders, Economic Development Specialist

Present:

- JC Stubbs, Chairman*
- Joey Acfalle, Vice Chairman*
- Elizabeth Ruszkiewicz, Director*
- Rick Kirkpatrick, Director*
- Jay Jackson, Secretary*
- Diane Drussell, Interim Director -EDC*
- Fred Chavez- Council Liaison*
- Barbara Boulware-Wells, EDC Legal Counsel*

D. ANNOUNCEMENTS

None

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 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 July 30, 2021. **Brittany Sanders, Economic Development Specialist, Copperas Cove EDC.**

Vice Chairman Joey Acfalle made a motion to approve Agenda Item F1. Secretary Jay Jackson seconded the motion and with a unanimous vote, motion carried.

G. PUBLIC HEARINGS

None

H. ACTION ITEMS

1. Presentation and acceptance of the Fiscal Year 2020 Annual Financial Report (AFR). **Velia Key, Director of Financial Services.**

FY 2020 Audit presented by Victor Perello of Weaver and Tidwell, LLP. Director Rick Kirkpatrick made a motion to approve Agenda Item H1. Director Elizabeth Ruskiewicz seconded that motion and with a unanimous vote, motion carried.

2. Consideration and action on sponsoring the University Research Park & Innovation District Summit hosted by Texas A&M University Central Texas. **Diane Drussell, Interim Director, Copperas Cove EDC.**

Director Elizabeth Ruskiewicz made a motion to approve Agenda Item H2. Vice Chairman Joey Acfalle seconded the motion and with a unanimous vote, motion carried.

3. Consideration and action on accepting the Letter of Intent to purchase property owned by the Copperas Cove Economic Development Corporation (CCEDC) located at 201 S. 2nd Street. **Diane Drussell, Interim Director, Copperas Cove EDC.**

Vice Chairman Joey Acfalle made a motion to table Agenda Item H2 to review language within the contract and market comps in the Downtown area. Director Elizabeth Ruskiewicz seconded the motion and with a unanimous vote, motion carried.

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

5. Update on EDC Activities. **Diane Drussell, Interim Director, Copperas Cove EDC.**

- Presentation by Kendig Keast Collaborative (KKC) to discuss Copperas Cove Zoning Ordinance
- Natural Gas extension to the Narrows Business and Technology Park
- Community Development Strategies (CDS)
- Defense Community Infrastructure Program (DCIP)
- Multipurpose Trail

I. ITEMS FOR FUTURE AGENDAS

- Reconstruction of Constitution Drive
- DEEAG
- Spec Building
- Purchase of 2nd Street Property

J. EXECUTIVE SESSION CONVENED AT 1:07 pm.

Pursuant to §§551.071, 104 and 105, Texas Government Code, the Board will be advised and receive information about potential developer in the Narrows Business Park.

K. RECONVENE INTO OPEN SESSION AT 1:47 P.M FOR POSSIBLE ACTION RESULTING FROM ANY ITEM POSTED AND LEGALLY DISCUSSED IN EXECUTIVE SESSION

No Action Taken

L. ADJOURN

Chairman JC Stubbs adjourned the meeting at 1:47 p.m.

ATTEST:

Brittany Sanders, ED Specialist

Jay Jackson, Secretary

Economic Development Corporation

H.1.

Meeting Date: September 22, 2021

Contact: Diane Drussell, Interim Director, Copperas Cove EDC

Subject:

Consideration and action on approving the Monthly Financial report for June 2021. **Diane Drussell, Interim Director, Copperas Cove EDC.**

Description/Information:

The Monthly Financial report for June 2021 has been prepared by the 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 the attached Monthly Financial report.

Action/Recommendation:

EDC staff recommends the Board approve the Monthly Financial report for June 2021 as presented by Diane Drussell.



DonkBuilt Service Exchange

Individual and Business Solutions

2208 US Business 190, Suite 1, Copperas Cove, TX 76522
254-518-1566

Monthly Financial Report – June 2021

Sept. 17, 2021

Members and Board of Directors of the Copperas Cove Economic Development Corporation:

The Copperas Cove EDC is pleased to submit the Unaudited Monthly Financial Report for the month of June 2021. DonkBuilt Exchange Services performs all financial services for the Economic Development Corporation.

The monthly financials for the month of June are unique in the fact there was a bank merger between National United and BancorpSouth, resulting in two bank statements. The month of June included includes two payroll runs for the employees. Employees were paid on June 11th and again on June 25th. Total expenditures for the month of June 2021 totaled \$60,986.75 which include payroll and disbursements to various vendors. All supporting documentation is available for review at the Copperas Cove EDC.

As of June 30, the Economic Development Corporation investment portfolio consisted of bank deposits with National United Bank, Bancorp South and Texpool. Total cash available at month end was \$8,595,589.72. Interest earned during this month from Tex Pool was 60.43 and 312.33 from National United, and \$78.38 from BancorpSouth, totaling 451.14. Sales tax for the month was 135,984.

We anticipate regular monitoring of the Economic Development Corporation's financial position, and we will continue to provide the City Council and the Board of Directors with information that is useful for making sound policy decisions.

Please note: effective June 19th, National United became Bancorp South. Going forward, information regarding National United will all be referred to as Bancorp South.

Respectfully submitted,

Annette Donker,
DonkBuilt Service Exchange

Copperas Cove Economic Development Corporation

Portfolio Management Report

For the Month Ended June 30, 2020

All cash balances were deposited at Bancorp South and TexPool

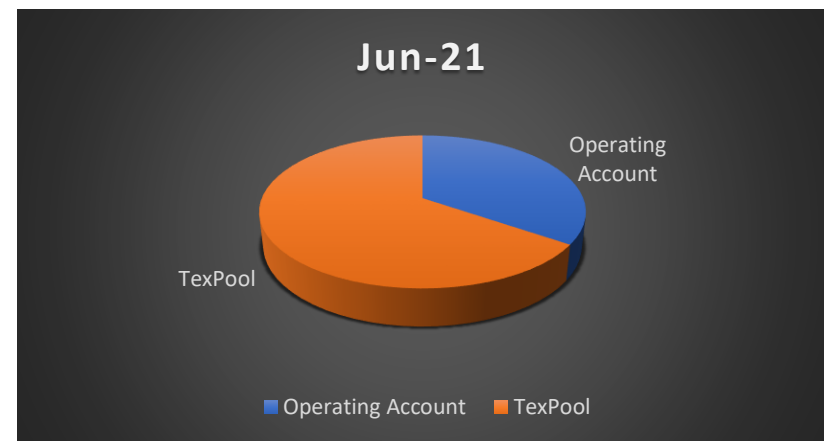
Portfolio as of June 30, 2020 compared to June 30, 2021

As of June 30, 2020

Operating Account	\$1,192,424
TexPool	\$5,617,287

As of June 30, 2021

Operating Account	\$ 2,970,707.63
TexPool	\$ 5,624,882.09



Economic Development Corporation

H.2.

Meeting Date: September 22, 2021

Contact: Diane Drussell, Interim Director, Copperas Cove EDC

Subject:

Consideration and action on approving the Monthly Financial report for July 2021. **Diane Drussell, Interim Director, Copperas Cove EDC.**

Description/Information:

The Monthly Financial report for July 2021 has been prepared by the 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 the attached Monthly Financial report.

Action/Recommendation:

EDC staff recommends the Board approve the Monthly Financial report for July 2021 as presented by Diane Drussell.



DonkBuilt Service Exchange

Individual and Business Solutions

2208 US Business 190, Suite 1, Copperas Cove, TX 76522
254-518-1566

Monthly Financial Report – July 2021

Sept 17, 2021

Members and Board of Directors of the Copperas Cove Economic Development Corporation:

The Copperas Cove EDC is pleased to submit the Unaudited Monthly Financial Report for the month of July 2021. DonkBuilt Exchange Services performs all financial services for the Economic Development Corporation.

The month of July included includes two payroll runs for the employees. Employee pay dates were July 9th and July 23rd. Total expenditures processed for the month of July 2021 totaled \$118,019.18 which include payroll and disbursements to various vendors, including a debt payment of \$60,336.47. All supporting documentation is available for review at the Copperas Cove EDC.

As of July 30, the Economic Development Corporation investment portfolio consisted of bank deposits with Bancorp South and Texpool. Total cash available at month end was \$8,615,953.42. Interest earned during this month from Tex Pool was 90.24 and \$250.41 from BancorpSouth, totaling \$340.65. Sales tax for the month was \$129,087.10.

We anticipate regular monitoring of the Economic Development Corporation's financial position, and we will continue to provide the City Council and the Board of Directors with information that is useful for making sound policy decisions.

Respectfully submitted,

Annette Donker,
DonkBuilt Service Exchange

Copperas Cove Economic Development Corporation

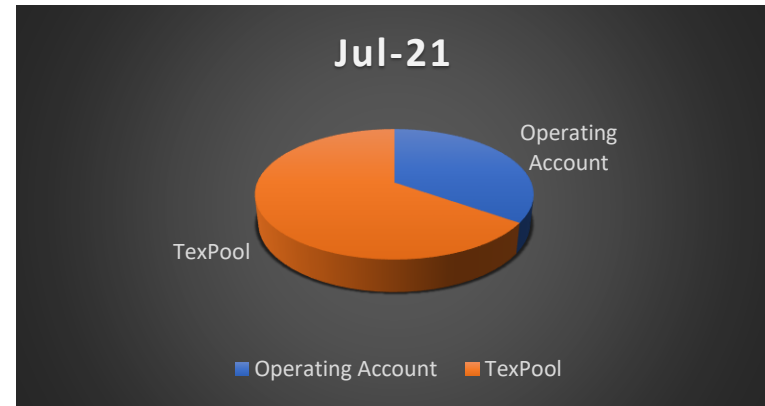
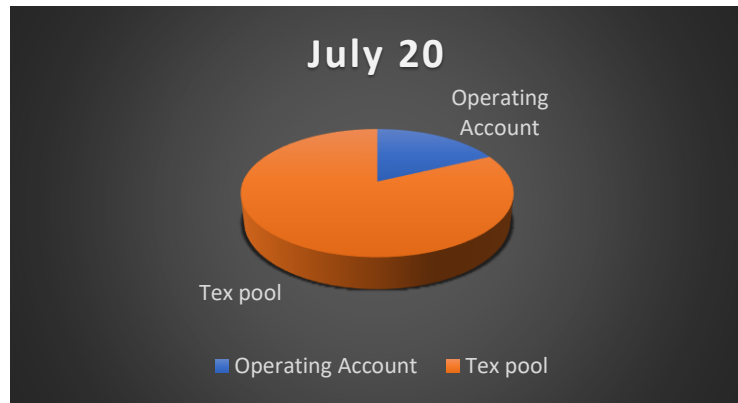
Portfolio Management Report

For the Month Ended July 31, 2021

All cash balances were deposited at Bancorp South and TexPool

Portfolio as of July 31, 2020 compared to July 31, 2021

As of July 31, 2020		As of July 31, 2021	
Operating Account	\$1,226,980	Operating Account	\$ 2,990,981.09
TexPool	\$5,620,891	TexPool	\$ 5,624,972.33



Economic Development Corporation

H.3.

Meeting Date: September 22, 2021

Contact: Diane Drussell, Interim Director, Copperas Cove EDC

Subject:

Consideration and action on approving the Monthly Financial report for August 2021. **Diane Drussell, Interim Director, Copperas Cove EDC.**

Description/Information:

The Monthly Financial report for August 2021 has been prepared by the 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 the attached Monthly Financial report.

Action/Recommendation:

EDC staff recommends the Board approve the Monthly Financial report for August 2021 as presented by Diane Drussell.



DonkBuilt Service Exchange

Individual and Business Solutions

2208 US Business 190, Suite 1, Copperas Cove, TX 76522
254-518-1566

Monthly Financial Report – August 2021

Sept. 17, 2021

Members and Board of Directors of the Copperas Cove Economic Development Corporation:

The Copperas Cove EDC is pleased to submit the Unaudited Monthly Financial Report for the month of August 2021. DonkBuilt Exchange Services performs all financial services for the Economic Development Corporation.

The month of August included two payroll runs for the employees. Employees were paid on August 6th and again on August 20th. Total expenditures for the month of August 2021 totaled \$245,788.93 which include payroll and disbursements to various vendors. This amount also included debt payments totaling \$194,054.25. All supporting documentation is available for review at the Copperas Cove EDC.

As of August 31st, the Economic Development Corporation investment portfolio consisted of bank deposits with Bancorp South and Texpool. Total cash available at month end was \$8,529,180.92. Interest earned during this month from Tex Pool was \$106.00 and \$250.06 from BancorpSouth, totaling \$356.06. Sales tax for the month was 155,448.42

We anticipate regular monitoring of the Economic Development Corporation's financial position, and we will continue to provide the City Council and the Board of Directors with information that is useful for making sound policy decisions.

Respectfully submitted,

Annette Donker,
DonkBuilt Service Exchange

Copperas Cove Economic Development Corporation

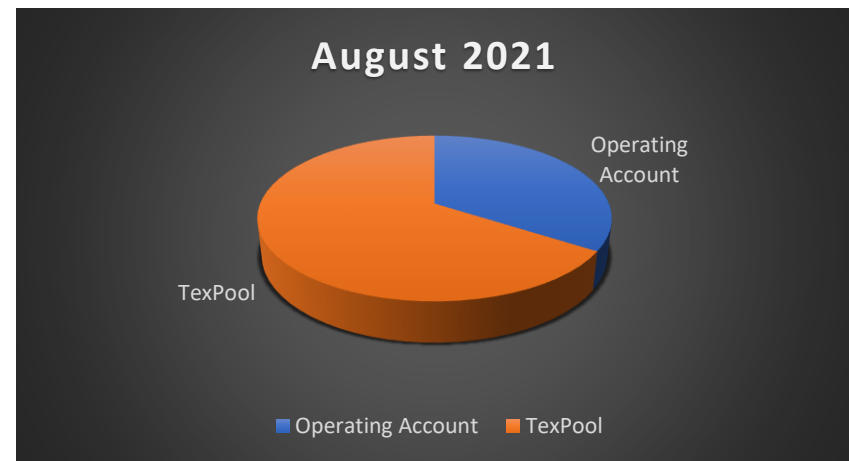
Portfolio Management Report

For the Month Ended August 31, 2021

All cash balances were deposited at Bancorp South and TexPool

Portfolio as of August 31, 2020 compared to August 31, 2021

As of August 31, 2020		As of August 31, 2021	
Operating Account	\$1,143,448	Operating Account	\$ 2,904,103
TexPool	\$5,621,735	TexPool	\$ 5,625,078



Economic Development Corporation

H.4.

Meeting Date: September 22, 2021

Contact: Diane Drussell, Interim Director, Copperas Cove EDC.

Subject:

Consideration and action on approving Resolution # EDC 2021-04 and accepting the Quarterly Investment Report as presented for the quarter ending June 2021, per the Investment Policy. **Diane Drussell, Interim 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 attached Quarterly Investment Report for the month ending June 2021.

Action/Recommendation:

EDC staff recommends that the Board approves Resolution # EDC-2021-04 accepting the Quarterly Investment Report as presented for the quarter ending June 2021 per the Investment Policy.

Attachments:

Resolution # EDC-2021-04

RESOLUTION NO. EDC- 2021-04
A RESOLUTION OF THE COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION, APPROVING THE INVESTMENT REPORT FOR QUARTER ENDING JUNE 2021.

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 s 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 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 CORPORATION:

Section 1.

That the Copperas Cove Economic Development Corporation has complied with the requirements of the Public Funds Investment Act, and the Quarterly Investment Report for quarter ending June 2021 attached hereto as “Exhibit A,” is hereby approved as the quarterly investment report for quarter ending June 2021 of the Corporation effective September 22nd, 2021.

PASSED, APPROVED, AND ADOPTED on this 22nd day of September 2021 at a 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:

Brittany Sanders, ED Specialist

JC Stubbs, Chairman

APPROVED AS TO FORM:

The Knight Law Firm
Copperas Cove Economic Development Corporation Attorney

Copperas Cove Economic Development Corporation

Operating Fund Quarterly Investment Report

March 31, 2021 – June 30, 2021

Portfolio Summary Management Report

This Quarterly Report is in compliance with the investment policy and strategy as established by the Board and the Public Funds Investment Act (Chapter 2256, Texas Govt. Code)

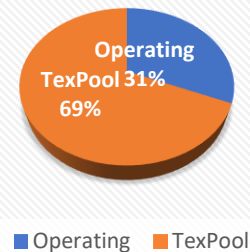
March 31, 2021

Operating Account	\$2,575,706
TexPool	\$5,624,711

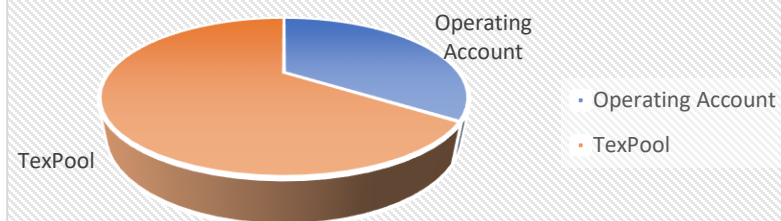
As of June 30, 2021

Operating Account	\$ 2,970,707.63
TexPool	\$ 5,624,882.09

Portfolio as of March 3, 2021
2nd Qtr



Portfolio as of June 30, 2021
3rd Qtr



Diane Drussel, Interim Director

Annette Donker, Donkbuilt Services

Economic Development Corporation

H.5.

Meeting Date: September 22, 2021

Contact: Diane Drussell, Interim Director, Copperas Cove EDC.

Subject:

Consideration and action on changing the meeting dates for November and December's regular meeting to a proposed date of November 17, 2021 and December 15, 2021. **Diane Drussell, Interim Director, Copperas Cove EDC**

Description/Information:

The meetings for the months of November and December typically must be changed due to the holiday season, office closure and vacation schedules.

November's meeting date is the day before Thanksgiving holiday and December's meeting is scheduled for the day before Christmas Eve.

Financial Impact:

None

Action/Recommendation:

EDC staff recommends the Board select and vote on November 17, 2021 and December 15, 2021 as the new dates for the meetings to be held.

Economic Development Corporation

H 6

Meeting Date: September 22, 2021

Contact: Diane Drussell, Interim Director, Copperas Cove EDC

Subject:

Consideration and action on approving the Reimbursement Agreement between the CCEDC and the City of Copperas Cove for the Improvements/reconstruction of Constitution. **Diane Drussell, Assistant Director, Copperas Cove EDC**

Background/History:

In February, during a Strategic Planning meeting, Capital Projects were discussed. The subject of offering to help (financially) the city with this project was discussed and agreed upon.

In March 2021, the CCEDC offered an action item/Resolution # EDC 2021-01 proposing the CCEDC fund the reconstruction/improvement for Constitution from Business 190 to the corner of Martin Luther King in an amount not to exceed \$2,039,553. This was approved by the Board of Directors.

Findings/Current Activity:

The CCEDC staff received a Reimbursement (Funding) Agreement from the City that is now ready for consideration.

Financial Impact:

Not to exceed \$2,039,553

Action/Recommendations:

Staff requests the CCEDC Board of Directors approve this funding agreement and give Diane Drussell, Interim Director the authority to sign said agreement between the CCEDC and the City of Copperas Cove.

Attachments:

Funding Agreement

RESOLUTION NO. EDC- 2021-05

A RESOLUTION OF THE COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION, APPROVING THE REIMBURSEMENT AGREEMENT BETWEEN THE COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION AND THE CITY OF COPPERAS COVE REGARDING RECONSTRUCTION OF CONSTITUTION DRIVE BETWEEN BUSINESS US 190 AND M.L. KING JR BOULEVARD

THIS AGREEMENT ("Agreement") is entered into by and between the following parties; the City of Copperas Cove, a Home Rule City located in Copperas Cove, Texas, (the "City") and the Copperas Cove Economic Development Corporation, a Texas 4A Economic Development Corporation (the "EDC") (individually and collectively referred to herein as "Party" and "Parties").

WHEREAS, at a meeting of the Board of Directors of the EDC, duly held on March 24, 2021, a general discussion was held concerning approval for the authorization of expenditures for infrastructure related to the Constitution Drive Drainage and Roadway Improvements project (the "Improvements"); and

WHEREAS, the Improvements provide a benefit to the economic growth of Copperas Cove in that they are necessary to promoting the goals of the EDC in economic development and provide a benefit to the Narrows Business Park owned by the EDC; and

WHEREAS, the EDC desires to provide for payment to the City for most if not all of the Improvements at reasonable intervals after they are constructed and approved by the City ("Reimbursement"); and

WHEREAS, the City is willing to coordinate the design, construction, and management of the Improvements; and

WHEREAS, the City and EDC have therefore negotiated this Agreement to provide for Reimbursement for the Improvements.

1.0 Consideration, Terms and Conditions

1.1. The Parties agree that the City has planned through the Capital Improvement Plan ("CIP" which the project sheet is attached hereto as Exhibit "A" and incorporated herein) and the Long-Range Debt Schedule (attached hereto as Exhibit "B" and incorporated herein) for the reconstruction of Constitution Drive between Business US 190 and M.L. King Jr Boulevard.

1.2. The EDC agrees to pay to the City the Reimbursement for the City's expenditures toward the Improvements on a quarterly basis or every three months with the 1st quarter ending December 2021, thirty (30) days after being provided copies of all receipts and documents noting the costs expended for the Improvements for the previous quarter under this Agreement. The EDC's total not-to-exceed reimbursement amount to the City under this Agreement is two million thirty-nine thousand five hundred fifty-three dollars (\$2,039,553.00) ("Funds").

1.3. The City agrees that an engineer will be selected to design and prepare bid specifications for the reconstruction of Constitution Drive between Business US 190 and M.L. King Jr Blvd, competitively bid the Improvements in compliance with state law, execute a contract with a responsive contractor, and manage the construction of the Improvements to completion.

1.4. The Parties agree and understand that the final cost of constructing the Improvements could be greater than the amount of the Funds and that should the cost of constructing the Improvements ultimately exceed the Funds in this Agreement that the EDC is not obligated to provide additional funds to ensure continued construction of the Improvements. An amendment to this contract may be negotiated between the City and the EDC for any costs that exceed this Agreement.

2.0 Effective Date

This Agreement is effective upon the date which the final signature of the Parties is attached hereto (the “Effective Date”).

3.0 Breach

The failure of either party to comply with the terms and conditions of this Agreement shall constitute a breach of this agreement.

4.0 Waiver

The waiver by either party of a breach of this Agreement shall not constitute a continuing waiver of such breach or of a subsequent breach of the same or a different provision, unless so stipulated by the party not in breach of this agreement.

5.0 Termination

Neither party may terminate this Agreement except for breach thereof. Upon any breach of this Agreement the non-breaching Party may, upon such breach, terminate this Agreement by providing the breaching Party written notice of termination.

6.0 Texas Law to Apply

This Agreement shall be construed under and in accordance with the laws of the State of Texas and all obligations of the parties created hereunder are performable in Coryell County, Texas.

7.0 Notice

All notices sent pursuant to this Agreement shall be in writing and may be hand delivered, or sent by registered or certified mail, postage prepaid, return receipt requested to the following locations:

Any notice mailed to the City shall be addressed:

City of Copperas Cove
P.O. Drawer 1449
Copperas Cove, Texas 78610

Attn: City Manager

Any notice mailed to the EDC shall be addressed:

Copperas Cove Economic Development Corporation
113 W Ave D
Copperas Cove, TX 76522
Attn: Executive Director

Any Party may change the address for notice to it by giving notice of such change in accordance with the provisions of this section.

8.0 Legal Construction

If any one or more of the provisions contained in this Agreement shall for any reason be invalid, illegal, or unenforceable in any respect, such invalidity, illegality, or unenforceability shall not affect any other provision hereof and this Agreement shall be construed as if such invalid, illegal, or unenforceable provisions had never been contained herein.

9.0 Entire Agreement

This Agreement supersedes any and all other Agreements, either oral or in writing, between the parties hereto with respect to the subject matter hereof and contains all of the covenants and agreements between the parties with respect to said matter. Each party to this Agreement acknowledges that no representations, inducements, promises, or agreements, oral or otherwise, have been made by any party or anyone acting on behalf of any party that are not embodied herein and that no other agreements, statement, or promise not contained in this Agreement shall be valid or binding. No modification concerning this instrument shall be of any force or effect, excepting a subsequent amendment in writing signed by the parties. No official, representative, agent or employee of either entity, has any authority to modify this Agreement except pursuant to express authority to do so granted by the governing body.

10.0 Parties Bound

This Agreement shall be binding upon and inure to the benefit of the parties to it and their respective legal representatives, successors and assigns where permitted by this agreement.

IN WITNESS WHEREOF, the City and the EDC have hereby entered into this agreement.

By: _____
Diane Drussell
Copperas Cove Economic Development
Corporation

By: _____
Ryan Haverlah
City of Copperas Cove

Date: _____

Date: _____