



Mansfield Economic Development Corporation - Regular Meeting

August 5, 2025 - 5:00 PM

Council Chambers

1200 E. Broad St., Mansfield, TX 76063

1. CALL MEETING TO ORDER

2. INVOCATION

3. TEXAS PLEDGE

4. PUBLIC COMMENTS

Citizens wishing to address the Board on agenda items and items not on the agenda may do so at this time. Due to regulations of the Texas Open Meetings Act, please do not expect a response from the Board as they are not able to do so. All comments are limited to 5 minutes. In order to be recognized during "Citizen Comments," please complete a comment card located at the entry to the city council chambers and present it to the MEDC staff prior to the start of the meeting.

5. APPROVAL OF MINUTES

25-1100 Mansfield Economic Development Corporation

Presenters:

Attachments:

1. Meeting Minutes 07.01.25

6. FINANCIALS

25-1074 Presentation of the Monthly Financial Report for the Period Ending 6/30/2025.

Presenters:

Attachments:

1. MEDC Cash Report 6-30-2025

7. NEW BUSINESS

25-1105: 25'-26' Budget Presentation, Discussion, and Possible Action

Presenters: Jason Moore, Executive Director of Economic Development

Attachments: None

25-1111: Mansfield Economic Development Corporation Strategic Plan (2025-2029) Presentation, Discussion and Possible Action

Presenters: Jason Moore, Executive Director of Economic Development

Attachments: None

8. BOARD MEMBER COMMENTS AND ANNOUNCEMENTS

9. STAFF COMMENTS

10. ADJOURN

CERTIFICATION

I certify that the above agenda was posted on the bulletin board next to the main entrance of the City Hall building, 1200 East Broad Street, of the City of Mansfield, Texas, in a place convenient and readily accessible to the general public at all times and said Agenda was posted on the following date and time: August 1, 2025 prior to 5:00 pm and remained so posted continuously for at least 72 hours preceding the schedule time of said meeting, in accordance with the Chapter 551 of the Texas Government Code.

MEDC Staff

Approved as to from



Mansfield Economic Development Corporation - Regular Meeting Minutes
July 1, 2025 - 5:00 PM
Draft

Council Chambers
1200 E. Broad St., Mansfield, TX 76063

1. CALL MEETING TO ORDER

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

Present: Kent Knight, Jim Vaszauskas, William Vivoni, Lance Walker

Absent: James Sellers, Nicole Zaitoon

2. INVOCATION

Kent Knight led the invocation.

3. TEXAS PLEDGE

Jim Vaszauskas led the Texas Pledge.

4. PUBLIC COMMENTS

Citizens wishing to address the Board on agenda items and items not on the agenda may do so at this time. Due to regulations of the Texas Open Meetings Act, please do not expect a response from the Board as they are not able to do so. All comments are limited to 5 minutes. In order to be recognized during "Citizen Comments," please complete a comment card located at the entry to the city council chambers and present it to the MEDC staff prior to the start of the meeting.

There was one public comment regarding additional apartments being built in Mansfield, raising concerns about the strain on infrastructure.

5. APPROVAL OF MINUTES

25-888 MEDC Board Meeting Minutes 6.3.25

Presenters:

Attachments:

1. MEDC Board Meeting 6.3.25

A motion was made by Board Member Walker to approve meeting minutes 6.3.25

Seconded by Board Member Knight. The motion by the following vote:

Aye: 4 Kent Knight, Jim Vaszauskas, William Vivoni, Lance Walker

Nay: 0 None

Abstain: 0 None

6. FINANCIALS

25-895 Presentation of the Monthly Financial Report for the Period Ending 5/31/2025.

Presenters:

Attachments:

1. MEDC Cash Report 5-31-2025

7. RECESS INTO EXECUTIVE SESSION

Pursuant to Section 551.071, Texas Government Code, the Council reserves the right to convene in Executive Session(s), from time to time as deemed necessary during this meeting for any posted agenda item, to receive advice from its attorney as permitted by law.

The board recessed into executive session at 5:06 p.m.

- A.** Consultation with City Attorney to Seek Advice About Pending or Contemplated Litigation, a Settlement Offer, or on a Matter in Which the Duty of the City Attorney to the City's Governmental Body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas Clearly Conflicts with Chapter 551 of the Texas Government Code Pursuant to 551.071
- B.** Discussion Regarding Possible Purchase, Exchange, Lease, or Value of Real Property Pursuant to Section 551.072
- C.** Personnel Matters Pursuant to Section 551.074
- D.** Deliberation Regarding Commercial or Financial Information Received From or the Offer of a Financial or Other Incentive Made to a Business Prospect Seeking to Locate, Stay or Expand in or Near the Territory of the City and with which the City is Conducting Economic Development Negotiations Pursuant to Section 551.087

8. ECONOMIC DEVELOPMENT

Pursuant to Sec. 551.087, deliberation regarding Economic Development Negotiations including (1) discussion or deliberation regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic negotiations; OR (2) deliberation of a financial or other incentive to a business prospect described in (1) above.

ED #25-07

9. RECONVENE INTO REGULAR SESSION

The board reconvene into regular session at 5:39 p.m.

10. TAKE ACTION NECESSARY PURSUANT TO EXECUTIVE SESSION

A motion was made by Board Member Walker to approve ED #25-07 discussed in the Executive session.

Seconded by Board Member Knight. The motion by the following vote:

Aye: 4	Kent Knight, Jim Vaszauskas, William Vivoni, Lance Walker
Nay: 0	Non

Abstain: 0 None

11. OLD BUSINESS

There was no old Business.

12. NEW BUSINESS

- 25-896 A Resolution of the Board of Directors of the Mansfield economic development corporation Approving an Economic Incentive and Performance Agreement between the Mansfield Economic Development Corporation, the City of Mansfield and Zah Group, Inc; Finding that the Meeting at which this Resolution is Passed is Open to the Public as Required by Law; Authorizing The MEDC Board President to Execute Said Agreement; And Declaring an Effective Date
Presenters: Jason Moore, Executive Director of Economic Development
Attachments:
1. Resolution - EDA Zah Group

A motion was made by Board Member Knight to approve the following resolution:

25-896 A Resolution of the Board of Directors of the Mansfield Economic Development Corporation Approving an Economic Incentive and Performance Agreement between the Mansfield Economic Development Corporation, the City of Mansfield and Zah Group, Inc; Finding that the Meeting at which this Resolution is Passed is Open to the Public as Required by Law; Authorizing The MEDC Board President to Execute Said Agreement; And Declaring an Effective Date Presenters: Jason Moore, Executive Director of Economic Development Attachments:
1. Resolution - EDA Zah Group

Seconded by Board Member Vaszauskas. The motion by the following vote:

Aye: 3 Kent Knight, Jim Vaszauskas, William Vivoni
Nay: 0 None
Abstain: 1 Lance Walker

Resolution Number:

Aye: 0 None
Nay: 0 None
Abstain: 0 None

Resolution Number:

13. BOARD MEMBER COMMENTS AND ANNOUNCEMENTS

The next board meeting will be held on August 5, 2025.

Upcoming Events: The State of Tarrant County event will be held on July 31, 2025.

Arcadia Groundbreaking will be held on July 22, 2025, at 9:00 am.

14. STAFF COMMENTS

Executive Director Jason Moore gave a presentation on ZaH Group.

15. ADJOURN

A motion was made by MEDC Vice President Vivoni to adjourn the meeting at 5:55 p.m. Seconded by Board Member Knight. The motion is by the following vote:

Aye: 4	Kent Knight, Jim Vaszauskas, William Vivoni, Lance Walker
Nay: 0	None
Abstain: 0	None

_____ Todd Simmons, Chair

ATTEST:

_____ Mitzy Shannon, Board Secretary

Mansfield Economic Development Corporation

Cash Report (Unaudited)

Period Ending June 30, 2025

Beginning Cash Balance 6-1-2025 **\$17,448,872**

Revenue:

Sales Tax Revenue	\$841,335
Interest Income	<u>\$44,953</u>
Total Monthly Revenue	<u>\$886,288</u>

Adjusted Cash Balance	\$18,335,159
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Operating Expenses:

Administration (5510)	\$158,000
Promotions (5520)	\$25,810
Retention (5530)	\$0
Workforce Development	<u>\$0</u>
Total Operating Expenditures	<u>\$183,810</u>

Debt Expense

Debt Service Payment	\$0
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Project Expenditures:

Economic Development Agreements	
Talley's	
Kimball Property	\$0
Hanover	\$0
Easy St.	<u>\$0</u>
Total Project Expenditures	\$0

Total Monthly Expenditures	<u>\$183,810</u>
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Ending Cash Balance 5-31-2025	\$18,151,349
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Stadium Construction Fund Remaining Balance **\$74,469,269**

Total Cash	\$92,620,617
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Debt Expense

New Annual Total Debt Service - FY25	\$3,752,458
(February and August)	

Remaining Principal Debt Balance	\$94,995,000
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