



San Antonio Economic Development Corporation (SAEDC)
Board Meeting Minutes
Municipal Plaza B Room
Monday, August 14, 2023 | 3:00 PM

BOARD MEMBERS PRESENT:

Mayor Ron Nirenberg, President
Councilmember Manny Pelaez, Council District 8
Councilmember John Courage, Council District 9
City Manager Erik Walsh, Secretary
Erika Moe, At-Large Citizen
Jose Padilla, At-Large Citizen

BOARD MEMBERS ABSENT:

Dr. Christine Burke, At-Large Citizen

STAFF, OUTSIDE COUNSEL, and COMMUNITY MEMBERS PRESENT:

Alejandra Lopez, Executive Director, SAEDC
Brenda Hicks-Sorensen, Director, Economic Development Department, City of San Antonio
Shea Hopkins, Assistant Director, Economic Development Department, City of San Antonio
Alondra Ramirez, Economic Development Coordinator, Economic Development Department, City of San Antonio
Jacob Exler, Management Analyst, Economic Development Department, City of San Antonio
Sarah Martin, Special Projects Manager, Economic Development Department, City of San Antonio
Anna De La Garza, Department Fiscal Administrator, Economic Development Department, City of San Antonio
Christina Ramirez, City Attorney, City Attorney's Office, City of San Antonio
Melanie Goebel, Golden, Golden Steves & Gordon LLP

AGENDA ITEM #1: CALL TO ORDER.

Mayor Ron Nirenberg called meeting to order at 3:06 p.m., August 14, 2023.

Roll call was taken by Alondra Ramirez. Quorum was met.

AGENDA ITEM #2 (ACTION): Approval of Minutes of the March 7, 2023, SAEDC Board of Directors Meeting.

Mayor Ron Nirenberg entertained a motion for approval of the March 7, 2023 meeting minutes. Jose Padilla made a motion for approval which was seconded by Erika Moe. With no further discussion, the motion passed unanimously, with Councilman John Courage abstaining.

AGENDA ITEM #3 (ACTION): Action to approve the SAEDC FY 2022 Annual Report

Mayor Ron Nirenberg moved to Item 3.

Alejandra Lopez presented the San Antonio Economic Development Corporation FY 2022 Annual Report.

Mayor Ron Nirenberg entertained a motion for approval. City Manager Erik Walsh motioned for approval. Councilman John Courage seconded the motion, which passed unanimously.

Mayor Ron Nirenberg opened the floor for discussion, Alejandra Lopez answered questions from directors. Councilman John Courage requested more information on the bonding assistance program. City Manager Erik Walsh recommended the Economic Development Department include information about bonding assistance in the budget presentation.

AGENDA ITEM #4 (ACTION): Resolution to approve the SAEDC FY 2024 Budget and authorize the Executive Director to execute a Funding Agreement with the City of San Antonio.

Mayor Nirenberg called on Director Hicks-Sorensen to give a presentation on San Antonio Economic Development Corporation FY 2024 proposed budget and Funding Agreement with the City of San Antonio.

Director Brenda Hicks-Sorensen explained the San Antonio Economic Development Corporation FY 2024 Proposed, Revenue, and Expense budget. Director Hicks-Sorensen presented the ending balance from FY 2023, additional revenue, and the total revenue heading into FY 2024. Director Hicks-Sorensen further explained the budget, including professional service agreements, bonding assistance, and legal expenses.

Mayor Ron Nirenberg entertained a motion for approval. Councilman Manny Pelaez motioned for approval. Councilman John Courage seconded the motion, which passed unanimously.

Mayor Ron Nirenberg opened the floor for discussion. Councilman John Courage asked for a list of assets that the EDC has. Director Hicks-Sorensen explained the SAEDC Investment Fund. Mayor Ron Nirenberg wants to use the EDC as an arm of an overall economic development vision of the city, specifically how we can lean into placemaking and preparation of sites. Mayor Nirenberg asked about the level of flexibility there is to prepare sites. Director Hicks-Sorensen explained that this is up to the reinvestment guidelines and is something the department is talking about.

AGENDA ITEM #5 (INFORMATIONAL): EXECUTIVE DIRECTOR'S REPORT

Mayor Nirenberg called on Executive Director Lopez to give the Director's Report.

Alejandra Lopez began by introducing Economic Development Assistant Director, Shea Hopkins.

Executive Director Lopez presented the Executive Director's Report. Executive Director Lopez gave an update on the VelocityTX professional services agreement. Lopez gave an update on the Military Medical Industry Day on May 2, 2023, and several military medical groups as viable partners and prospects for establishing in San Antonio. Lopez also gave an update on the bonding assistance and capacity building program and briefed the board on the annual audit. There is a continued search for outside legal counsel to represent the SAEDC.

Erika Moe requested a list of companies from the Military Medical Industry Day.

AGENDA ITEM #6: MEETING ADJOURNMENT.

Mayor Nirenberg adjourned the meeting at 3:28 PM on August 14, 2023.

APPROVED:

City Manager Erik Walsh
Secretary, San Antonio Economic Development Corporation