

**RESOLUTION NO. R-2020-0011**

**A RESOLUTION OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION  
APPROVING THE DISTRIBUTION OF FUNDS TO BASTROP BUSINESSES TO ASSIST  
WITH THE RETENTION AND TRAINING OF EMPLOYEES DURING THE COVID-19  
PANDEMIC AND NATIONAL DISASTER, IN AN AMOUNT NOT TO EXCEED \$10,000.00  
PER PROJECT AND PER BUSINESS.**

**WHEREAS**, the Bastrop Economic Development Corporation (“BEDC”) is a public instrumentality and non-profit industrial development corporation duly established and operating under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, known as the Development Corporation Act of 1979 (the “Act”); and

**WHEREAS**, the COVID-19 National Disaster has caused businesses in Bastrop, Texas, to temporarily close and/or experience reductions in sales, workforce, capital development and/or business enterprise retractions for all size businesses located within the City of Bastrop; and

**WHEREAS**, businesses in the City of Bastrop experienced a retraction brought on by the COVID-19 pandemic; and

**WHEREAS**, businesses desire to expand to the size, enterprise and/or revenue levels experienced by those businesses prior to the retraction brought on by the National Disaster declaration and COVID-19 pandemic crisis; and

**WHEREAS**, the BEDC desires to offer a “Relief Grant” as an incentive to City of Bastrop businesses to enable them to expand to the size, enterprise and/or revenue levels experienced by those businesses prior to the National Disaster declaration and COVID-19 pandemic crisis, which promotes or develops new or expanded business enterprise that create or retain primary jobs in substantial conformity with the Act; and

**WHEREAS**, providing Bastrop businesses with these funds will contribute to the City of Bastrop by helping businesses expand to the size, enterprise and/or revenue levels experienced by those businesses prior to the National Disaster declaration creating a direct overall improvement/stimulus in the local economy; and

**WHEREAS**, the Board considers each business applying for a Relief Grant a separate Project under the Act and is requiring each Project enter into a Performance Agreement (Exhibit “A”) in accordance with Section 501.158 of the Texas Local Government Code; and

**WHEREAS**, the Board considers each factors and metric used to evaluate the amounts to be awarded to each Project in Exhibit “B” and believes these awards are being fairly and objectively decided and distributed; and

**WHEREAS**, the Board is not awarding more than \$10,000.00 per Project; and

**WHEREAS**, it is hereby officially found and determined that the meeting at which this Resolution was passed was open to the public, and public notice of the time, place and purpose at which it was read was given in accordance with Chapter 551, Texas Government Code.

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**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION THAT:**

**SECTION 1.** The Board hereby finds that all of the recitals above are true and correct and are incorporated herein as if restated in full.

**SECTION 2.** The Board approves an expenditure to fund COVID-10 Relief Grants in an amount not to exceed \$10,000.00 per Project and business.

**SECTION 3.** The Board approves of the Performance Agreement attached to this Resolution as Exhibit "A" and authorizes BEDC's Chief Executive Officer to execute this Exhibit "A" with each business that is an authorized Project under Exhibit "B".

**SECTION 4.** The Board approves of each Project listed in Exhibit "B" and the distribution amounts awarded for each Project's allowed COVID-19 Relief Grant under this Resolution.

**SECTION 5.** The Board authorizes BEDC's Chief Executive Officer to take all necessary actions and to execute all necessary documents to ensure the Relief Grants awarded in Exhibit "B" are distributed in accordance with this Resolution.

**SECTION 6.** This Resolution is effective upon passage.

**PASSED AND APPROVED** on the \_\_\_\_\_ day of \_\_\_\_\_ 2020 by the Board of Directors of the Bastrop Economic Development Corporation.

BASTROP ECONOMIC  
DEVELOPMENT CORPORATION

\_\_\_\_\_  
Kathryn Nash, Board Chair

ATTEST:

\_\_\_\_\_  
Sam Kier, Board Secretary

APPROVED AS TO FORM:

\_\_\_\_\_  
Denton, Navarro, Rocha, Bernal & Zech, P.C