

Sonora Economic Development Corporation
307 E. Oak
Sonora TX 76950
MINUTES OF BOARD MEETING

The Sonora Economic Development Corporation (SEDC) board of directors met in regular session at the Sonora Economic Development meeting room on November 3, 2021 with the following directors present: Jim Polonis, Espy Whitehead, Tara Wagoner, Anita Hudson, Tonya Brown and Pascual Hernandez. Also present was David Smith, Clerk.

1. Jim called the meeting to order with a quorum present at 11:35 a.m.
2. Anita gave the invocation.
3. The consent items were presented for discussion and approval. The items included were: Minutes for October, 2021; the Check Detail Reports for October, 2021 and the Financial Report for October 2021. Upon motion by Tonya and second by Anita the consent items were approved with all directors voted for approval.
4. Jim called on David for an update on the BRE Policy. David reviewed the prior revisions, additional changes were discussed and made. Upon motion by Pascual and second by Espy, the revised policy was approved. A copy is attached.
5. David then presented the revised Brochure. After discussion and changes, upon motion by Tonya and second by Anita, the Brochure was approved.
6. Jim called on David for an update on the Carla Smith grant. David advised that Carla had refunded the grant in full. Upon motion by Espy and second by Anita, the resolution attached hereto was approved.
7. David then gave a brief status report on the Keep Sonora Beautiful Triangle grant.
8. David presented the monthly Project Reports for October, 2021. which, upon motion by Anita and seconded by Pascual, was approved.
9. David then reviewed the Managers Reports for October and gave explanations and answered questions concerning various matters in the report.
10. There were no Public Comments or Tourism/Marketing Reports.
11. Upon motion by Tara and second by Tonya, the meeting adjourned at 12:25 p.m.

Jim Polonis, President


David L. Smith, Clerk

SONORA ECONOMIC DEVELOPMENT CORPORATION
POLICY ON BUSINESS RETENTION AND EXPANSION (BRE) GRANTS

Unless, in the opinion of the Board, extenuating circumstances indicate a need to act otherwise, the Board will follow these qualifying factors concerning Business Retention and Expansion Grants:


Retention:

1. Must have been in business in Sonora at least (3) years.
2. Must have had a non-family member employee at least 1 year. (2 half time employees = 1 full time employee)
3. Must present a profit and loss statement for the last calendar year and an operations plan and budget for the next 2 years showing how the Grant will help your business survive as a viable business.
4. Must be a business that pays business property taxes or collects sales taxes.
5. All BRE Grants are subject to SEDC Board and City Council approval.

Expansion:

1. Must have been in business in Sonora for at least 3 years.
2. Must present a profit and loss statement for the last calendar year and an operations plan and budget for the next 2 years showing how the Grant will help your business grow and survive as a viable business
3. Must add an agreed number of employees and retain such level of employees for 1 year.
4. Expansion must result in increased property taxes and/or sales taxes and increased payroll.
5. All BRE Grants are subject to SEDC Board and City Council approval.

ADOPTED November 3, 2021



Jim Polonis
President



David L. Smith
Clerk