

SEDC Resolution NO. 2025-06

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE
SEGUIN ECONOMIC DEVELOPMENT CORPORATION
AUTHORIZING A FIRST AMENDMENT TO THE ECONOMIC
DEVELOPMENT PERFORMANCE AGREEMENT WITH
ACEROTECA METALS, LLC.

WHEREAS, the Seguin Economic Development Corporation (the “SEDC”) is a public instrumentality and non-profit industrial development corporation duly established and operating under Texas Local Government Code, Chapters 501 and 504, *et seq.*, as amended, known as the Development Corporation Act of 1979 (the “Act”); and

WHEREAS, the SEDC and Aceroteca Metals, LLC (hereinafter “Aceroteca”; collectively, the SEDC and Aceroteca are referred to as the “Parties”) entered into an Economic Development Performance Agreement dated August 3, 2023 (the “Agreement”), wherein the SEDC agreed to provide certain incentives to Aceroteca for constructing and operating a new manufacturing facility in the City of Seguin, Texas, subject to the terms, obligations, and conditions outlined in the Agreement; and

WHEREAS, the Parties acknowledge that Aceroteca has met the Agreement’s capital investment obligations, as well as the business operations commencement deadline outlined within their approved Agreement; and

WHEREAS, due to unforeseen delays in getting necessary equipment delivered, installed, and operational within the facility, an essential requirement to being able to hire workers and begin producing product for sale, Aceroteca has requested more time in order to meet their job creation and annual salary obligations as outlined within their approved Agreement; and

WHEREAS, the Parties now wish to enter into the First Amendment to the Economic Performance Agreement to extend the time allowed for Aceroteca to fulfill the job creation and annual payroll requirements specified in Article IV(2)(c) of the Agreement;

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

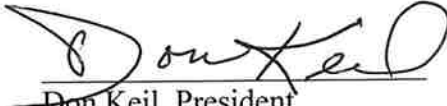
SECTION 1. The Board of Directors hereby finds that all the recitals above are true and correct and are incorporated herein as if restated in full.

SECTION 2. The Board approved the Amendment and agrees to the amended terms and the incentives included as Exhibit “A”.

SECTION 3. The Board of Directors authorizes the Executive Director to take all necessary actions to execute the Amendment as approved by the SEDC attorney, and any necessary subsequent documents to effectuate the performance of this Resolution.

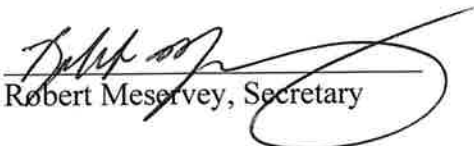
SECTION 4. This Resolution is effective upon passage.

PASSED AND APPROVED on this 15th day of May 2025, by the Board of Directors of the Seguin Economic Development Corporation.



Don Keil, President

ATTEST:



Robert Meservey, Secretary