

CITY OF SEGUIN

RESOLUTION NO. _____

STATE OF TEXAS

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SEGUIN, TEXAS AUTHORIZING THE SEGUIN ECONOMIC DEVELOPMENT CORPORATION (“SEDC”) TO EXECUTE AN AGREEMENT FOR ECONOMIC DEVELOPMENT INCENTIVES WITH TEXAS STATE TECHNICAL COLLEGE; AND DECALRING AN EFFECTIVE DATE.

WHEREAS, the Seguin Economic Development Corporation (“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, Texas State Technical College (“TSTC”), an institution of higher education in the State of Texas, provides courses of study in technical vocational education, with an emphasis on advanced or emerging technical programs not commonly offered by public junior colleges; and

WHEREAS, TSTC is partnering with the Texas Federation for Advanced Manufacturing Education (“TX FAME”) to provide the critical educational component for the Federation for Advanced Manufacturing Education Advanced Manufacturing Technician Program (“AMT Program”) (the “Project”); and

WHEREAS, TSTC has requested economic development incentives in the form of a “Performance-Based Cash Grant” to assist with the purchase of new equipment required to support and start up the TX FAME Lone Star Chapter AMT Program and enhancing economic development in the region; and

WHEREAS, the Act authorizes a development corporation to fund certain projects as defined by the Act, including funding for equipment necessary for a career center pursuant to Texas Local Government Code Section 501.105; and

WHEREAS, the City of New Braunfels Economic Development Corporation has also authorized the execution of an incentives agreement with TSTC in order to realize the Project, the facility for which will be situated in the City of New Braunfels; and

WHEREAS, the City of New Braunfels has requested that the SEDC exercise its powers within the City of New Braunfels, pursuant to Texas Local Government Code Section 501.159(a); and

WHEREAS, the SEDC has reviewed the terms, conditions, incentives and obligations related to the implementation of the Project, has considered and evaluated the Project, and has found it in compliance with the Act and meritorious of incentives in the form of a cash grant, payable in installments and conditioned upon the obligations of TSTC as provided by the agreement contemplated herein, in the amount of \$830,940.69.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SEGUIN, TEXAS:

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

SECTION 2. The City Council approves the Project and agrees to the terms and the incentives being offered in the Performance Agreement included as Exhibit A.

SECTION 3. The City Council authorizes the SEDC, through its governing board and the Director of Economic Development, to take all necessary actions and to execute the Performance Agreement 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 its passage and approval.

PASSED AND APPROVED on March 7, 2023.

Donna Dodgen
Mayor

ATTEST:

Naomi Manski
City Secretary