**MINUTES**

REGULAR MEETING OF THE ECONOMIC DEVELOPMENT CORPORATION

CITY OF LIVE OAK

WAS HELD AT THE LIVE OAK COUNCIL CHAMBERS

8001 SHIN OAK DRIVE

TUESDAY, JANUARY 30, 2024 AT 6:30 P.M.

1. CALL TO ORDER – Council Director Bob Tullgren called the meeting to order at 6:30 p.m. in the absence of Board President Mary M. Dennis and Board Vice President Cynthia Audelo.

2. INVOCATION/PLEDGE OF ALLEGIANCE – A moment of silence was observed and the Pledge of Allegiance was recited.

3. ROLL CALL

 PRESENT

 Council Director Bob Tullgren

 Council Director Ed Cimics

 Board Secretary Paras Arora

 Business Director Rod Streets

 Citizen Direct Angela Green

 ABSENT

 Board President Mary M. Dennis

 Board Vice President Cynthia Audelo

 STAFF

 City Manager Anas Garfaoui

 EDC Director Donna Lowder

 City Secretary Isa Gaytan

 Director of Public Works Mark Wagster

4. CITIZENS TO BE HEARD - none

5. CONSENT AGENDA

A. Approval of Minutes - December 12, 2023 – MINUTES (Special Meeting)

B. Update on the San Antonio Stock Show & Rodeo Western Heritage Sponsorship Package

 Council Director Ed Cimics made a motion to approve the CONSENT AGENDA as presented; seconded by Citizen Director Angela Green.

 **VOTE FOR:** Council Directors Cimics and Tullgren; and Citizen Directors Green, Arora, and Streets. **PASSED 5/0**

6. NEW BUSINESS

A. Update and Discussion regarding the 2024 Water Rights purchases and availability for future needs of the City of Live Oak – M. Wagster

Director of Public Works Mark Wagster presented the following regarding Water Rights purchases and availability:

* EDC holds ownership of 390 Acre Feet of Edwards Aquifer Water Rights
* The current budget of $300,000 could add 30 Acre Feet bringing the total to 420 acre-feet.
* Analysis of undeveloped and recently developed commercial property identifies approx. 640-acre feet.
* EDC will need to secure an additional 220 Acre Feet for future development.
* The severe drought last year caused the cost of water rights to nearly double in 2023. The increase prompted staff to delay any purchase of water rights until the market improves.
* The 2023 drought caused a 36% reduction of water rights with 44 days in Stage II, 218 in Stage III, and 103 days in Stage IV.

During the presentation, Mr. Wagster included the Water Rights acquisitions history from 2011-2023 indicating 537-acre feet purchased and 147-acre feet transferred to the City water system. He predicted an additional transfer in 2024 to the City water system.

**Q&A**

Council Director Tullgren stated Live Oak’s EDC boasts of having the ability to provide such a valuable incentive to new commercial development providing a cost-savings to the developers each year.

Council Director Cimics asked for clarification on the calculation of 390-acre feet available for future development; Mr. Wagster confirmed.

Hearing no further discussion on the presentation; Council Director Tullgren closed the item for discussion since no motion was necessary.

7. GENERAL ANNOUNCEMENTS

1. EDC Members - City event information, upcoming ribbon cutting/grand opening dates and times, and special acknowledgements.

Council Director congratulated City Attorney Clarissa Rodriguez for being named Partner at the attorney’s firm DNRBS&Z, P.C.

B. STAFF - City event information, upcoming ribbon cutting/grand opening dates and times, and special acknowledgements.

\* Next EDC Regular meeting – February 27, 2024 @ 6:00 p.m.

\* Best of Live Oak Competition ends, January 31, 2024

8. ADJOURNMENT AT 6:39 P.M.

 APPROVED:

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 Council Director Bob Tullgren

ATTEST:

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Donna Lowder, EDC Director\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_