RESOLUTION NO. R-2015-15

A RESOLUTION OF THE CITY COUNCIL OF BASTROP, TEXAS,
APPROVING A PROJECT, USING FUNDS PROVIDED BY THE BASTROP
ECONOMIC DEVELOPMENT CORPORATION.

WHEREAS, the Board of the Bastrop Economic Development Corporation
(“BEDC”) met on June 15, 2015, and July 20, 2015, and took formal action to
support and provide funds for various 4B projects; and

WHEREAS, Section 505.158(b) of the Local Government Code, a/k/a the Texas
Economic Development Act, mandates that prior to the BEDC funding a project
involving an expenditure by the BEDC of more that $10,000, per project, the City
Council shall adopt a Resolution authorizing the project, which Resolution shall
be read by the City Council, on two separate occasions; and

WHEREAS, the City has reviewed the June 15, 2015, and July 20, 2015, actions
of the BEDC related to the project noted herein below, has considered and
evaluated that project, and has found it meritorious of the Council’s approval.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY
OF BASTROP, THAT:

(1) The City Council of the City of Bastrop, Texas, hereby approves the
following project, which had been approved for funding by the BEDC:

   a. To fund a project (the “Elliott Electric Supply Project”) in the Bastrop
      Business and Industrial Park in an amount not to exceed $75,645,
      which will be rebated to the company as detailed in the Economic
      Development Agreement between the Bastrop Economic
      Development Corporation and Elliott Electric Supply, Inc.

(2) The City Manager is hereby authorized to convey a copy of this
Resolution of approval, as appropriate.

(3) That this Resolution shall take effect immediately from and after its
passage, and is accordingly so resolved.

READ and ACKNOWLEDGED on First Reading on the 28th of July 2015.

READ and ADOPTED on Second Reading on the 11th day of August 2015.
APPROVED:

Ken Kesselus, Mayor

ATTEST:

Ann Franklin, City Secretary

APPROVED AS TO FORM:

Jo-Christy Brown, City Attorney