



EOAC SPECIAL CALLED EXECUTIVE COMMITTEE MEETING
Tuesday, July 13, 2022
IN-PERSON
12:00 P.M.

MEMBERS PRESENT

Susan Copeland – In Person
Gary Luft- In Person
Dytrun Thirkill – In Person
Elizabeth Nelson – In Person
Ben Perry – In Person

STAFF MEMBERS PRESENT

Dorothy Marstaller – In Person
Deborah Wesson – In Person

VISITORS PRESENT

Roan Lacey
Mike Marrs
Link Harris
David Brennan

MEMBERS ABSENT

All Present

Call Meeting to Order

Commissioner Perry called the meeting to order at 12:09 PM

Establish a Quorum

A quorum was established

Mission Statement

Commissioner Perry read EOAC Mission Statement

Public Comment

There was no one present for public comment

Order of Agenda

Agenda was reordered to accommodate visitors

Offer to Lease Mineral Interest in Fisher County, Texas

Ms. Marstaller introduced Mr. Roane Lacy. Mr. Lacy reviewed information on the Evangelina Settlement which EOAC is a beneficiary from the Charles Hamilton Estate, 7.35294118 acres. The beneficiaries of the settlement include Waco Human Society, First Presbyterian Church, EOAC, St. Paul's Episcopal Church, Central United

Methodist Church. EOAC has received three offers for the mineral rights on the acreage. The offers are from; Equitas Energy Partners and Eagle Permian Partners, LLC, Tango Lima, L.P. and Akolla Resources, LLC.

Motion was made by Ms. Copeland to accept the offer made by Equitas Energy Partners and Eagle Permian Partners, LLC as presented, contingent upon the decision that St. Paul's Episcopal Church and First Presbyterian Church, accept the same offer. Motion seconded by Ms. Nelson. All in favor motion carries.

Discussion on Roofing at 1800 N. Valley Mills Waco, Texas

Mr. Marrs, architect, reviewed roofing needs for the property at 1800 N. Valley Mills.

Approve Interest Rate and Term of Loan

Ms. Marstaller introduced David Brennan, Senior Vice President / Banking Center President, and Link Harris Senior Vice President of The First National Bank of Central Texas Woodway-Hewitt Banking Center. Mr. Brennan explained options for financing the property at 1800 N. Valley Mills Waco, Texas. Option 1 – Bank Qualified Credit Option 2- Regular Bank Loan. Also reviewed were options from Extraco Banks.

Ms. Copeland made a motion to accept The First National Bank of Central Texas offer of a Ten-year loan at a fixed interest rate of 5.1% financing an amount of \$1,700,000.00 for property at 1800 N. Valley Mills Waco, Texas. Motion seconded by Ms. Nelson. All in favor motion carries.

Mr. Perry announced a recess at 2:22 PM

Mr. Perry reconvened the executive committee meeting at 2:33 PM

Approve Third Party Administrator

Ms. Marstaller reviewed the results of a Request for Proposal for a Third-Party Administrator. It is Ms. Marstaller's recommendation that Higginbotham be approved as the Third-Party Administrator for EOAC for the upcoming benefits plan year.

Motion was made by Ms. Nelson to approve Higginbotham as the Third-Party Administrator for the upcoming benefits plan year. Motion seconded by Mr. Thirkill. All in favor motion carries.

Staff Compensation

Ms. Marstaller briefly updated the board on upcoming proposals and or discussion of possible pay increases.

Real Estate

No action taken

Executive Session

There was not an Executive Session

Adjournment

The Board adjourned at 3:34PM

DocuSigned by:
Commissioner Ben Perry
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8/8/2022

Board President

Date