

**MINUTES OF THE REGULAR MEETING OF THE
LEVELLAND ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS –AUGUST 21ST, 2025 CITY HALL,
LEVELLAND CITY HALL, 1709 AVE H, LEVELLAND, TX**

A regular meeting of the Board of Directors was held on August 21st, 2025. Those present were Board Members: Sham Myatt, Dallas Pena, Jody Rose, Tushar Bhakta, and James Fisher.

LEDC staff: Justin Balderas and Janie Mireles.

Press: None

Guest: Taylor, McAlpine, Ryan Harris, & Max Fisher

Item #1: Mr. Myatt Called the Meeting to Order at 12:00 P.M.

Item #2: Public comments:

No public comments.

Item 3: Consider and Take Necessary Action on Minutes of Previous Meeting(s):

Regular Meeting Minutes, (June 31st, 2025)

Mr. Pena Motioned, Mr. Bhakta Second, All in favor. Motion Passed.

Item #4: Consider and Take Necessary Action on Monthly Financials, (May 2025, June 2025, & July 2025):

Mr. Balderas recommended no action be taken since Financials were not complete due to Payroll Software transition.

Tabled until next meeting when updates will be completed. Mr. Balderas presented all other documents to the Board.

No Action taken.

Item #5: Consider and Take Necessary Action on Audit for fiscal year 2023-2024:

Mr. Myatt stated they had 2 meetings with the Audit Committee. One meeting was with David Copeland, the auditor. There were no substantial findings. Mr. Myatt presented the letter from the Auditor. There were 5 Adjusting Journal Entries to correct. 1-To reclass EDA Reimbursement to City. 2-To adjust unassigned fund balance. 3-To adjust accrued payroll. 4-To adjust accounts receivable to client detail. 5-To recognize prepaid audit fee for 2023 audit. All Journal Entries have been corrected since audit. Mr. Myatt reviewed Financial Statements with the Board of Directors.

Mr. Rose Motioned, Mr. Pena Second, All in favor. Motion Passed.

Item #6: Director's Report & Rail Park Update.

Mr. Balderas said he has been working with Attorneys for projects. Mr. Balderas said he is the Legislative Chair for High Ground. City of Levelland hosted Congressman Arrington on Monday, August 18th, 2025. The Big Beautiful Bill was discussed. There were 35 people in attendance which included Mr. Dallas Pena. CPR training for all Levelland City hall employees is being offered. Mr. Balderas has already attended his training. 2nd Site Visit at Citizens bank was on July 29th. Mr. Balderas reminded Board of Sales Tax Workshop tomorrow at the Overton Hotel in Lubbock. Agendas were passed out to Board members. Mr. Balderas stated the next Board Meeting will be September 18th, 2025. Mr. Balderas said Freese & Nichols is working on the Railpark Site Report. Allen Vinyard is still working on weeds. We appreciate his hard work. He has broken several pieces of his equipment but is getting it repaired. Mr. Balderas said he is working with Lamb County to get energy to Lot 10.

No Action Taken

12:45 PM Closed Door Session

Mr. Rose Motioned, Mr. Pena Second, All in favor, Motion Passed.

Item #7: Convene Into Executive Session in Accordance with Texas. Gov't Code §551.087 to Deliberate Economic Development Negotiations.

12:56 PM Back in Session

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Item #8: Action Pertaining to Agenda Item 7
No Action taken

Item #9 Adjournment 12:57 PM
Mr. Bhakta Motioned, Mr. Rose Second, All in Favor. Motion Passed.

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Tushar Bhakta, Secretary