

THE STATE OF TEXAS            §  
COUNTY OF ANDERSON         §  
CITY OF PALESTINE            §

The Economic Development Board of the City of Palestine convened in a regular called meeting on Tuesday, April 14, 2026, at 10:00 a.m., at PEDC Office, 100 Willow Creek Pkwy, Suite A, Palestine, Texas, with the following people present: President Dan Bochsler; Vice President Kim Willmott; Secretary/ Treasurer Charles Drane; Directors: Joseph Thompson, Debbie Wacha, Firouz Haghghi and Ernest Williams.

Staff present: PEDC Director Christophe Trahan, Marketing Analyst Mary Ann Admire, Administrative Assistant Melissa Temple and Mainstreet Coordinator Cristina Hancock.

Others Present: City Manager Teresa Herrera, City Finance Director Andrew Sibai, Jean Mollard, Mike Searcy, Daria Allen; Nelson Varughese, Sam Ivy and Heather Cook (Via Zoom).

**A. CALL TO ORDER**

With a quorum present, President Dan Bochsler called the meeting to order at 10:00 a.m.

**B. PROPOSED CHANGES OF AGENDA ITEMS**

There were none.

**C. PUBLIC COMMENTS**

There were none.

**D. CONFLICT OF INTEREST DISCLOSURES**

There were none.

**E. ITEMS FROM BOARD**

President Dan Bochsler introduced the new Mainstreet Coordinator Cristina Hancock.

**F. DIRECTOR'S REPORT**

1. Review Monthly Director's Report.
  - Strategic Plan Activity
  - Retail Sector Data
  - Workforce Data
  - Development Services Report
  - All Other Economic Development Activities
  
2. Review Monthly Marketing Analyst Report.
  - Monthly Marketing Activities
  - Monthly Marketing Analytics
  - All Other Marketing Activities

**G. DISCUSSION AND ACTION ITEMS**

1. Consider approval of PEDC Minutes from March 10, 2026.

Motion by Vice President Kim Willmott, seconded by Director Joseph Thompson to approve item as presented. Upon vote, motion carried unanimously 7-0.

2. Consider approval of PEDC Minutes from March 20, 2026.

Motion by Director Joseph Thompson, seconded by Secretary/ Treasurer Charles Drane to approve item as presented. Upon vote, motion carried unanimously 7-0.

3. Consider approval of the March 2026 Financial Report.

City Finance Director Andrew Sibai informed the board that he has received the results of the FY 2025 audit conducted on the PEDC. He offered to provide a copy to any board member who would like one. Additionally, he mentioned that he and EDC Director Christophe Trahan have analyzed commercial sales taxpayer data and will present their findings to the board at the PEDC Board Meeting scheduled for May 12, 2026.

EDC Director Christophe Trahan has requested that the City Finance Director Andrew Sibai review the EDC line item 215-100-53515, Insurance and Bonds. Currently, the only expense charged to this line item is related to Directors and Officers Insurance. However, the funds being withdrawn from this line item are higher than anticipated.

Motion by Director Joseph Thompson, seconded by Vice President Kim Willmott to approve item as presented. Upon vote, motion carried unanimously 7-0.

4. Presentation by Brannon Corporation regarding findings of the Existing Conditions Drainage Study for the Willow Creek Business Park.

-Heather Cook entered meeting at 10:16 a.m. (Via Zoom)

-Jean Mollard and Mike Searcy entered at 10:18 a.m.

Sam Ivy, the Project Manager, presented the findings of the Existing Conditions Drainage Study regarding the property at Willow Creek Business Park to the board.

5. Presentation by Texas Futura/Lonestar Oil Tech. regarding progress of their project in the Willow Creek Business Park.

Nelson Varughese, the president, provided the board with an update on the current status of Texas Futura/Lonestar Oil Tech. The project has experienced delays and will need to be refinanced due to global instabilities affecting the oil and gas industry. They are planning to finalize a new refinancing loan within the next 60 days, which will enable them to move forward with their project in Willow Creek Business Park.

Once they receive the funds, they anticipate completing the first phase of property improvements within 9 to 10 months. Nelson also informed the board about the investments that have already been made in this project. Loans funds invested total \$806,620, and Texas Futura has invested \$146,000.

-Nelson Varughese left the meeting at 10:55 a.m. (Via Zoom)

6. Discussion and possible action regarding a Community Development Grant Application and Performance Agreement with the Dogwood Arts Council.

-Daria Allen entered at 10:57 a.m.

Dogwood Arts Council Treasurer Jean Mollard and Mike Searcy gave a presentation to the board regarding the Downtown Connectivity Enhancement Project and requested a Community Development grant in the amount of \$40,000 to cover the architectural services required to initiate a master planning and conceptual design initiative for underutilized public property located at the intersection of W. Oak Street and W. Spring Street.

Motion by Director Joseph Thompson, seconded by Vice President Kim Willmott to approve a Community Development Grant in the amount of \$40,000.00. Upon vote, motion carried unanimously 7-0.

-Secretary/ Treasurer Charles Drane stepped out of meeting at 11:16 a.m.

-Jean Mollard, Mike Searcy and Daria Allen left meeting at 11:17 a.m.

7. Discussion and Possible action regarding a Downtown Grant Performance Agreement with Sandra Vasquez.

Motion by Director Joseph Thompson, seconded by Vice President Kim Willmott to approve final payment to Sandra Vasquez for work completed under their Downtown Grant Performance Agreement. Upon vote, motion carried 6-0.

-Secretary/ Treasurer Charles Drane returned to meeting at 11:18 a.m.

-Sam Ivy left the meeting at 11:18 a.m. (Via Zoom)

#### **H. CLOSED SESSION**

President Dan Bochsler announced that the board would go into closed session pursuant to Texas Government Code, Chapter 551, Subchapter D. The time was 11:19 a.m.

1. Section 551.071 consultation with attorney: pending or contemplated litigation or a settlement offer

a.) Pending or contemplated litigation

2. Section 551.072 deliberation regarding real property: the purchase, exchange, lease, or value of real property

a.) PEDC Office Space

3. Section 551.087 deliberation regarding Economic Development negotiations

a.) Texas Futura/Lonestar Oil Tech.

**I. RECONVENE IN OPEN SESSION**

President Dan Bochsler announced the board would reconvene into Open Session. The time was 12:11 p.m.

**J. TAKE ANY NECESSARY ACTIONS REGARDING CLOSED SESSION ITEMS**

1. Possible action regarding pending or contemplated litigation.

No action taken.

2. Discussion and possible action regarding PEDC Office Space.

No action taken.

3. Discussion and possible action regarding a Fourth Amendment to the Performance Agreement with Texas Futura LLC. & Lonestar Oil Tech. LLC.

Motion by Secretary/ Treasurer Charles Drane, seconded by Director Firouz Haghghi to approve fourth amendment to the Performance Agreement with Texas Futura/ Lonestar Oil Tech. Upon vote, motion carried unanimously 7-0.

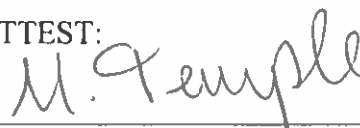
**K. ADJOURNMENT**

With no other business to put before the Board, President Dan Bochsler adjourned the meeting at 12:13 p.m.

PASSED AND APPROVED THIS 12th DAY OF May 2026.

  
Kim Willmott, Vice President

ATTEST:

  
Melissa Temple, Administrative Assistant