

SCHULENBURG ECONOMIC DEVELOPMENT CORPORATION

REGULAR SCHEDULED MEETING

October 7, 2026

The Schulenburg Economic Development Corporation met October 7, 2026 for a regular scheduled meeting at the Schulenburg Council Chambers. President Mark Friedrich called the meeting to order at 6:00 pm. Present were: Mark Friedrich, Coy Romine, Sylvia Mendoza, Edward Glass, Wendy Fietsam, Ona Marak, Paddy Magliolo, Kim Wellborn, Kim Olsovsky & Randy Mican. Absent was Tami Walker & Jordan Machac

Minutes

Minutes of the September meeting were reviewed. Sylvia Mendoza made a motion to approve the September minutes. Ona Marak second the motion. The motion passed unanimously 6-0.

The financials

The financials were reviewed. Mr Glass noted that the .06 cent difference was from a check that was cashed for .06 cents different and the bank will not rerun the check for .06 cents, so the check ledger will be adjusted accordingly. Mr. Glass also mentioned that he has no proof of deposit for interest deposited for CD529662 due to the bank changeovers. Kim has said she will get the necessary information. All loans are current at this time. Paddy posed the question if we still need to carry the bond reserve account. We will ask Tami if she knows anything. Since there has not been a bond in several years we are assuming the bond account can be closed and put into something with higher interest rate. Sylvia Mendoza made a motion to accept the treasurer's report. Randy Mican second the motion. The motion passed 6-0

Action Items

The SEDC had no Low Interest loan Applications. - None

The SEDC had no Beautification Grant Applications. – One application was received from Hair Expressions – Lili Larson to redo landscape, add handicap ramp, replace awning, landscaping, paint & new signage & replace rotting exterior wood. The estimate on the application is \$15,327.30, but the estimates only add up to \$7290.27. Coy Romine made a motion to approve the application to move forward, but the amount will depend on the actual invoices submitted at completion. Edward Glass second the motion. The motion passed unanimously. Iron oak also submitted an application. The application was tabled because there were no estimates submitted.

Old Business

Revisit job requirements for Type B less than 20K people-regarding projects and publishing. Wendy has contacted TEDC for better clarification on if the EDC has to publish projects when we give money to the City of Schulenburg for City projects. As of meeting time there was no answer. Coy also found information on affordable housing on the HUD website under office policy and development that gives information by zip code on what affordable rent is in that zip code. Ona also went to a USDA meeting that mentioned partnering with USDA, Cities, developers and EDC's to develop affordable housing in our area. She will get into contact with the USDA to possible come and talk to the board more about this.

Further discuss and clarify the agreement with the City/Festival and EDC regarding the Rodeo Arena rebuild. After discussion still being very cloudy, Paddy brought up the idea of a small group brainstorming. The group will be tasked with getting a list together of what is needed, taking it to attorney Bo Dawson for write up & legal language then bringing back to the board for approval and then bring to council for final approval. The committee will be Paddy, Mark, Coy & Wendy.

New Business

Revisit switching financial software program to Quickbooks per auditor's request.- There was some discussion on this and we came back to the same conclusion as before. We need to actually talk to the auditors to see what they need from the EDC. For the small amount of transaction the EDC does in a year it would not make sense to purchase a software program. Board members will reach out to other EDC's to see what they use for accounting their books. We will keep this on the agenda for discussion.

Brainstorm new potential advisors and Board members- as of now we have not found anyone willing to get involved in the EDC. This item needs to stay on the agenda until we can find some willing participants.

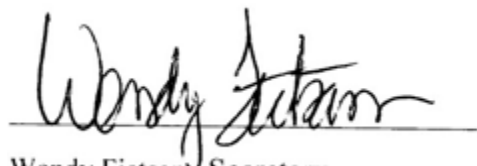
Open Discussion

The 1st Iron Oak agreement needs to have an amended agreement to align the dates for the loan docs since the original agreement dates were not met. The amortization schedules were redone for the payments. Mark & Wendy will get the revisions done and sent for signature. Mark also mentioned that there are other performance agreements that the 5 year terms had expired and needed to be resigned for another 5 years.

Next Meeting

Wednesday, November 4, 2026 @ 6 pm in council chambers.

Motion to adjourn the meeting was made by Coy Romine, second by Sylvia Mendoza. Meeting was adjourned at 7:17pm.

A handwritten signature in black ink, appearing to read "Wendy Fietsam", written over a horizontal line.

Wendy Fietsam, Secretary