

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, December 9, 2025, at 10:00 a.m., at PEDC Office, 100 Willow Creek Pkwy, Suite A, Palestine, Texas, with the following people present: President Dan Bochsler; Secretary/Treasurer Charles Drane; Directors: Joseph Thompson, Veer Patel and Ernest Williams.

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

Others Present: Tyler Schmill, Nelson Varughese (Via Zoom), Bob Breedlove (Via Zoom), Lance Johnson (Via Zoom), 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 expressed his gratitude to everyone for being at the meeting. As this is the final regular called board meeting of the year, he took a moment to wish all attendees a happy holiday.

F. DIRECTOR'S REPORT

1. Review monthly Director's Report.

- Strategic Plan Activity
- Retail Sector Data
- Workforce Data
- 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 minutes from November 14, 2025.

Motion by Director Joseph Thompson, seconded by Director Veer Patel to approve item as presented. Upon vote, the motion carried unanimously 5-0.

2. Consider approval of the November 2025 Financial Report.

Motion by Director Joseph Thompson, seconded by Secretary/ Treasurer Charles Drane to approve item as presented. Upon vote, the motion carried unanimously 5-0.

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

EDC Director Christophe Trahan provided a summary of the conditions of the updates to the Third Amendment. Nelson Varughese updated the board on Texas Futura's progress with the project.

Motion by Director Joseph Thompson, seconded by Director Ernest Williams to approve item as presented. Upon vote, the motion carried unanimously 5-0.

4. Presentation regarding Tahwahkaro Distilling Company, LLC.

Tahwahkaro Distilling Company, LLC owner Lance Jonhson gave an update on the current operations.

5. Consideration of and possible action on Resolution No. R-03-25, a resolution of the PEDC declaring a project of the PEDC offering a reduced-rate lease to incentivize Bitcoin Mining Institute LLC to establish its business operations in the City by granting certain incentives, those being a reduction in the lease rate for a property owned by PEDC, in exchange for the creation of primary jobs and a capital investment located at the facility at 200 Vista Ridge in Palestine, TX; authorizing the execution of a non-binding letter of intent; setting a public hearing; and authorizing and directing staff to publish notice of the same.

EDC Director Christophe Trahan provided an incentive summary to the board regarding Bitcoin Mining Institute project. Founder and Owner Tyler Schmill made a presentation to the board regarding the remodel of 200 Vista Ridge and the nature of the proposed operations of the Bitcoin Mining Institute.

Motion made by Director Joseph Thompson, seconded by Director Veer Patel to approve Resolution No. R-03-25 as presented. Upon vote, motion carried unanimously 5-0.

6. Discussion and possible action regarding a proposal by the C.T. Brannon Corporation for an Existing Conditions Drainage Study and Master Drainage Plan for the Willow Creek Business Park.

EDC Director Christophe Trahan provided a summary to the board about proposal by the C.T. Brannon Corporation followed by Bob Breedlove's presentation on a potential Existing Conditions Drainage Study and Master Drainage Plan for the Willow Creek Business Park.

Motion made by Director Joseph Thompson, seconded by Secretary/ Treasurer Charles Drane to approve proposal as presented and allocate up to \$22,500 to facilitate the study.

- President Dan Bochsler left meeting at 11:48 a.m.
- Secretary/ Treasurer Charles Drane as the next officer in attendance.

H. CLOSED SESSION

Secretary/Treasurer Charles Drane announced that the board would go into closed session pursuant to Texas Government Code, Chapter 551, Subchapter D. The time was 11:50 a.m.

1. Section 551.087 deliberation regarding Economic Development Negotiations
 - a. Tahwahkaro Distilling Company LLC.

I. RECONVENE IN REGULAR SESSION

Secretary/Treasurer Charles Drane announced the board would reconvene into Regular Session. The time was 12:04 p.m.

J. TAKE ANY NECESSARY ACTIONS REGARDING CLOSED SESSION ITEM

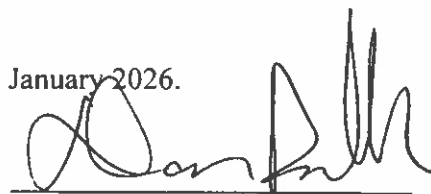
1. Take necessary action regarding Tahwahkaro Distilling Company, LLC.

Motion made by Director Joseph Thompson, seconded by Director Veer Patel to allow Tahwahkaro Distilling Company LLC. to remit any outstanding payments and require that they sign a non-waiver agreement. Upon vote, motion carried 4-0.

ADJOURN

With no other business to come before the Board, Secretary/Treasurer Charles Drane adjourned the meeting at 12:07 p.m.

PASSED AND APPROVED THIS 13th DAY OF January 2026.

A handwritten signature in black ink, appearing to read 'Dan Bochsler', written over a horizontal line.

Dan Bochsler, President

ATTEST:



Melissa Temple, Administrative Assistant