

Dan Bochsler, President
Kim Willmott, Vice-President
Charles Drane, Secretary/Treasurer
Firouz Haghighi, Director
Joseph Thompson, Director
Veer Patel, Director
Ernest Williams, Director



Christophe Trahan, EDC Director
Lisa Bowman, Admin. Assistant
Will James, Marketing Analyst

**NOTICE OF MEETING
ECONOMIC DEVELOPMENT CORPORATION
March 11, 2025
10:00 A.M.
PEDC Office
100 Willow Creek Pkwy, Suite A
Palestine, TX**

Zoom Link:

<https://us06web.zoom.us/j/83661166797?pwd=OwAs7RHbjph5revBaHrpjtbaJbucEe.1>

Meeting ID: 836 6116 6797

Passcode: 081913

One tap mobile

+13462487799,,83661166797#,,, *081913# US

Note: when you are joining a Zoom meeting by phone, you can use your phone's dial pad to enter the commands *6 for toggling mute/unmute and *9 to "raise your hand." [Learn more here.](#)

Follow us live at: facebook.com/palestinety/

A. CALL TO ORDER

B. PROPOSED CHANGES OF AGENDA ITEMS

C. PUBLIC COMMENTS

Any citizen wishing to speak during public comments regarding an item on or off the agenda may do so during this section of the agenda. All comments must be no more than five minutes in length. Any comments regarding items, not on the posted agenda may not be discussed or responded to by the Commissioners. Members of the public may join via Zoom or in person.

D. CONFLICT OF INTEREST DISCLOSURES

E. ITEMS FROM BOARD

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 the PEDC Minutes from February 11, 2025.
2. Consider approval of the PEDC Minutes from February 21, 2025.
3. Consider approval of the February 2025 Financial Report.
4. Consideration and possible action regarding an amendment of the lease agreement between PEDC and International Tutoring Services, LLC (GENTIVA Hospice).
5. Discussion and possible action regarding the Downtown Grant Performance Agreement with Young Business Investments, LLC.

H. PUBLIC HEARINGS

1. Public Hearing to receive public comments regarding PEDC offering an economic development grant to incentivize Pearl Gymnastics Center, LLC.
 - a.) Open Public Hearing
 - b.) Receive Public Comments
 - c.) Close Public Hearing

I. ADJOURNMENT

I certify that the above Notice of Meeting was posted at the main entrance of the Palestine Economic Development Corporation located at 100 Willow Creek Parkway, Suite A, Palestine, Texas, in compliance with Chapter 551 of the Texas Government Code on **Friday, March 7, 2025, at 4:00 p.m.**



Lisa Bowman, EDC Admin. Assistant

IN ACCORDANCE WITH THE PROVISIONS OF THE AMERICANS WITH DISABILITIES ACT (ADA) PERSONS IN NEED OF SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHALL, CONTACT THE CITY SECRETARY'S OFFICE VIA EMAIL AT citysecretary@palestine-tx.org or 903-731-8414.



Agenda Date: 03/11/2025
To: Palestine Economic Development Corporation
From: Lisa Bowman, Economic Development Admin
Agenda Item: Review Monthly Director's Report.

SUMMARY:

Review Monthly Director's Report.

- Strategic Plan Activity
- Retail Sector Data
- Workforce Data
- Development Services Report
- All Other Economic Development Activities

RECOMMENDED ACTION:

Staff recommends the board review the Monthly Director's Report.



Agenda Date: 03/11/2025
To: Palestine Economic Development Corporation
From: Lisa Bowman, Economic Development Admin
Agenda Item: Review monthly Marketing Analyst Report.

SUMMARY:

Review monthly Marketing Analyst Report.

- Monthly Marketing Activities
- Monthly Marketing Analytics
- All Other Marketing Activities

RECOMMENDED ACTION:

Staff recommends the board review the monthly Marketing Analyst Report.

Attachments

Marketing Report



Marketing Activities - February/March 2025

Mktg Analyst Will James

- Assisted in the planning and execution of the Palestine Chamber Connection event, which provided over 20 attendees with insights into the initiatives of the Palestine Economic Development Corporation (PEDC).
- Represented PEDC at a Pre-Development meeting in place of Christophe, who was attending the TEDC Winter Conference, to discuss a potential future project.
- Organized and facilitated a Business Retention & Expansion (BR&E) visit with Eagle Railcar Services, where Christophe and I gained valuable insights into their operations in Elkhart.
- Led a planning meeting for the upcoming video production, coordinating with key industries scheduled for filming on March 21.

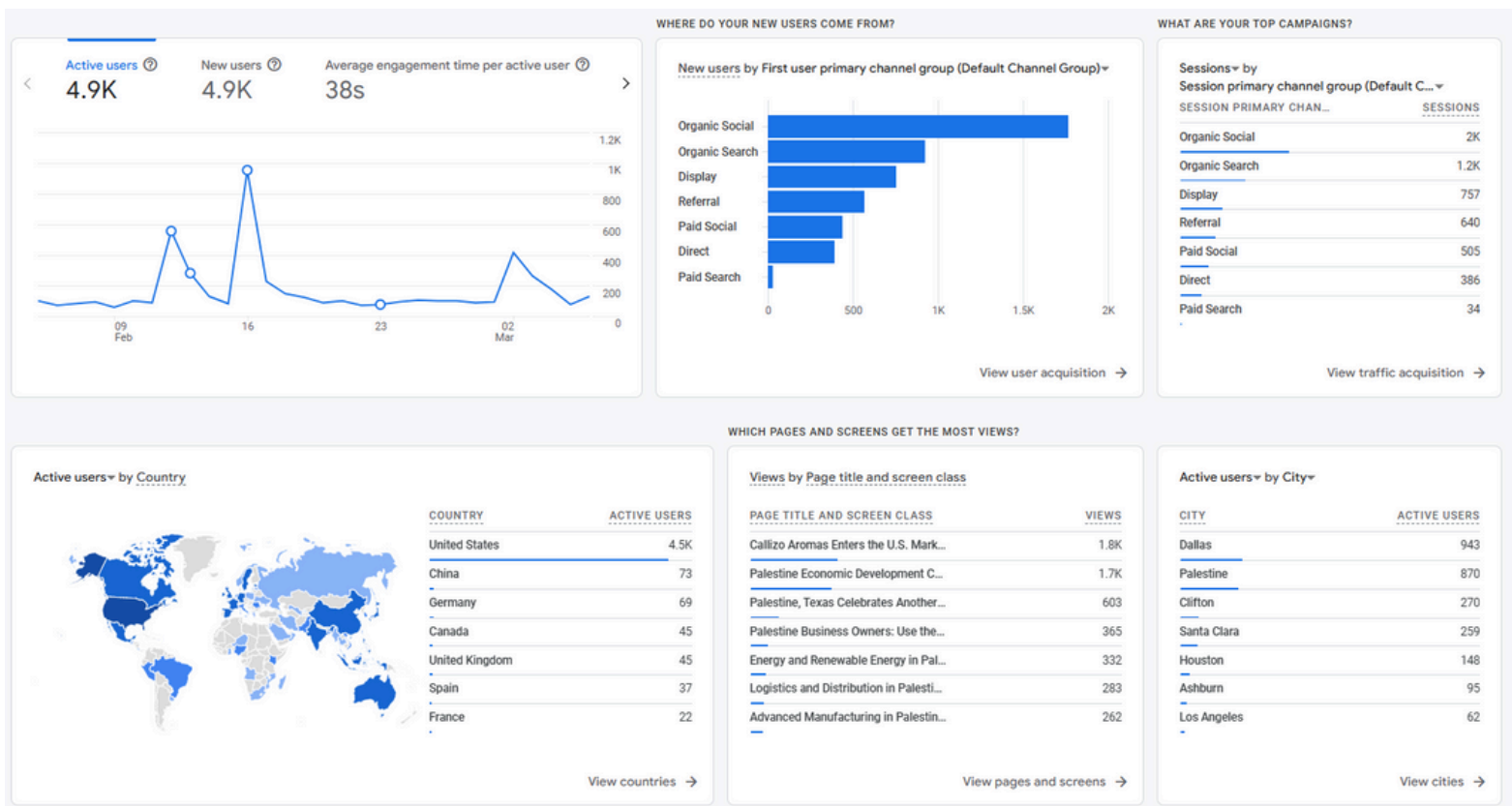




Marketing Activities - February/March 2025

Mktg Analytics

- The website attracted 4,900 unique users over the past 30 days.
- The Callizo Aromas news article emerged as the most visited page on the site
- Dallas led as the top city for user traffic.





Agenda Date: 03/11/2025
To: Palestine Economic Development Corporation
From: Lisa Bowman, Economic Development Admin
Agenda Item: Consider approval of the PEDC Minutes from February 11, 2025.

SUMMARY:

Consider approval of the PEDC Minutes from February 11, 2025.

RECOMMENDED ACTION:

Staff recommends the board approve the PEDC Minutes from February 11, 2025.

Attachments

PEDC Minutes 2.11.25

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

The Economic Development Board of the City of Palestine convened in a regular meeting on Tuesday, February 11, 2025, at 10:00 a.m., at PEDC Office, 100 Willow Creek Pkwy, Suite A, Palestine, Texas, with the following people present: Secretary/Treasurer Charles Drane; Directors: Veer Patel, Joseph Thompson, Firouz Haghighi, and Ernest Williams.

Staff present: PEDC Director Christophe Trahan, Marketing Analyst Will James, and Administrative Assistant Lisa Bowman.

Others Present: City Manager Teresa Herrera and City Finance Director Andrew Sibai, Bill Byers, Ruth Hennessee, Jean Mollard, Mike Searcy, Mary Ann Admire, and Fletcher Crimbring.

A. CALL TO ORDER

With a quorum present, Secretary/Treasurer Drane 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

There were none.

F. DIRECTOR'S REPORT

1. Review monthly Director's Report.

- Strategic Plan Activity
- Retail Sector Data
- Workforce Data
- All other Economic Development Activities. – BRE Visit to LS Tractor & Workforce Advisory Council Meeting

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 January 14, 2025.

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

2. Consider approval of the June 2024 Financial Report.

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

3. Presentation regarding a Downtown Grant Application & Perf. Agreement with Bill Byers for the property located at 104 W. Crawford St.

Bill Byers presented his Downtown Grant Application to the board requesting funds to assist with the cost of restoring the sewer lines located at the mixed-use property at 104 W. Crawford St.

4. Presentation regarding a Community Development Grant application and Performance Agreement with the Dogwood Arts Council, Inc.

Jean Mollard and Mike Searcy presented their Community Development Grant Application to the board requesting funds to assist with the cost of lighting improvements, electrical capacity upgrades, structural & weatherproofing improvements, asphalt surface improvements, and accessibility improvements to the Palestine Farmers Market Pavilion located at 813 West Spring Street

5. Discussion and possible action regarding CD investment options for PEDC.

NO ACTION TAKEN – The Board asked to have City Finance Director Sibai include rates with the monthly Financial Report moving forward.

6. Discussion and possible action regarding the Palestine EDC Downtown Grant Program Guidelines.

NO ACTION TAKEN

7. Discussion and possible action regarding the First Amendment to the Performance Agreement with Callizo Aromas, LLC.

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

8. Discussion and possible action regarding the Second Amendment to the Performance Agreement with Texas Futura LLC and Lone Star Oil Tech LLC.

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

9. Discussion and possible action regarding an LOI for the renewal of the leasing agreement between PEDC and International Tutoring Services, LLC. (Gentiva Hospice).

Motion by Director Thompson, seconded by Director Patel, to approve the item with the term for the proposed lease amended from three years to two. Upon vote, the motion carried unanimously 5-0.

10. Consideration and possible action regarding Resolution R-1-25, a resolution of the PEDC declaring a project of the PEDC offering an economic development grant to incentivize Pearl Gymnastics Center, LLC. to commence its business operations in the City by granting certain economic development incentives, those being direct cash incentives consisting of the expenditure of sales tax funds, in exchange for the creation of jobs and a capital investment within the city limits of the City of Palestine; authorizing the execution of a nonbinding letter of intent; setting a public hearing; and authorizing and directing staff to publish notice of the same.

Fletcher Crimbring presented his new business, Pearl Gymnastics Center, LLC., to the board and detailed the services it will provide in the City of Palestine. He then requested financial assistance from PEDC to install a new HVAC system at their facility at 201 Saltworks Road.

Motion by Director Thompson, seconded by Director Haghighi to approve the items as presented. Upon vote, the motion carried unanimously 5-0.

H. CLOSED SESSION

Secretary/Treasurer Drane announced the board will go into Closed Session pursuant to Texas Government Code, Chapter 551, Subchapter D. The time was 11:37.

Section 551.087 deliberation regarding Economic Development negotiations; to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiation or to deliberate the offer of a financial or other incentive to a business prospect described by Subdivision.

- a.) Bill Byers
- b.) Dogwood Arts Council, Inc.
- c.) Meals on Wheels of Palestine, Inc., d/b/a Tri-County Meals on Wheels
- d.) Palestine Mall Redevelopment, LLC.

I. RECONVENE IN REGULAR SESSION

Secretary/Treasurer Drane announced the board would reconvene into Regular Session. The time was 12:16.

J. TAKE ANY NECESSARY ACTIONS REGARDING CLOSED SESSION ITEMS

1. Take any necessary action regarding a Downtown Grant Application & Perf. Agreement with Bill Byers for the property located at 104 W. Crawford.

Motion by Director Thompson, seconded by Director Haghighi, to approve the Downtown Grant Application and Perf. Agreement for Bill Byers in the amount of \$13,819.50. Upon vote, the motion carried unanimously 5-0.

2. Take any necessary action regarding the Com. Dev. Grant Application and Perf. Agreement with Dogwood Arts Council, LLC.

Motion by Director Haghighi, seconded by Director Patel, to approve the Com. Dev. Grant Application and Perf. Agreement for Dogwood Arts Council, LLC. in the amount of \$75,000. Upon vote, the motion carried unanimously 5-0.

3. Take any necessary action regarding the Com. Dev. Grant Application and Perf. Agreement with Meals on Wheels of Palestine, Inc., d/b/a Tri-County Meals on Wheels.

Motion by Director Thompson, seconded by Director Haghighi, to approve the Com. Dev. Grant Application and Perf. Agreement for Meals on Wheels of Palestine, Inc., d/b/a Tri-County Meals on Wheels, in the amount of \$75,000. Upon vote, the motion carried unanimously 5-0.

4. Take any necessary action regarding the Performance Agreement with Palestine Mall Redevelopment, LLC.

NO ACTION TAKEN

ADJOURN

With no other business to come before the Board, Secretary/Treasurer Drane adjourned the meeting at 12:21 p.m.

PASSED AND APPROVED THIS 11th DAY OF March 2025.

Dan Bochsler, President

ATTEST:

Lisa Bowman, Administrative Assistant



Agenda Date: 03/11/2025
To: Palestine Economic Development Corporation
From: Lisa Bowman, Economic Development Admin
Agenda Item: Consider approval of the PEDC Minutes from February 21, 2025.

SUMMARY:

Consider approval of the PEDC Minutes from February 21, 2025.

RECOMMENDED ACTION:

Staff recommends the board approve the PEDC Minutes from February 21, 2025.

Attachments

PEDC Minutes 2.21.25

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

The Economic Development Board of the City of Palestine convened in a special meeting on Friday, February 21, 2024, at 8:00 a.m., at PEDC Office, 100 Willow Creek Pkwy, Suite A, Palestine, Texas, with the following people present: Secretary/Treasurer Charles Drane; Directors: Veer Patel, Firouz Haghighi, and Ernest Williams.

Staff present: PEDC Director Christophe Trahan, Marketing Analyst Will James, and Administrative Assistant Lisa Bowman.

Others Present: There were none

A. CALL TO ORDER

With a quorum present, Secretary/Treasurer Drane called the meeting to order at 8:00 a.m.

B. PROPOSED CHANGES OF AGENDA ITEMS

There were none.

C. PUBLIC COMMENTS

There were none.

D. CLOSED SESSION

Secretary/Treasurer Drane announced that the board would go into closed session pursuant to Texas Government Code, Chapter 551, Subchapter D. The time was 8:01.

1. Section 551.087 deliberation regarding Economic Development negotiations; to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiation or to deliberate the offer of a financial or other incentive to a business prospect.

a.) Palestine Mall Redevelopment, LLC.

E. RECONVENE IN REGULAR SESSION

Secretary/Treasurer Drane announced the board would reconvene into Regular Session. The time was 8:36.

F. TAKE ANY NECESSARY ACTIONS REGARDING CLOSED SESSION ITEMS

1. Take any necessary action regarding the Performance Agreement with Palestine Mall Redevelopment, LLC.

Motion by Director Patel, seconded by Director Haghighi, to approve the Performance Agreement with additional language added to Chapter 7.03 (d) as follows:

To the extent applicable law authorizes this Agreement to create a lien against the Property without the filling of any other instrument, such lien shall not attach to the Property prior to the date that is thirty (30) days after the PEDC terminates this Agreement as a result of any Default that remains uncured following the expiration of any applicable Cure Period; provided, however, that any such lien shall at all times be subordinate to any existing or future first mortgage lien on the Property (including, without limitation, the first mortgage lien in favor of Prosperity Bank, a Texas banking association, as evidenced by that certain Deed of Trust, Security Agreement, and Assignment of Rents dated _____, 2025, filed _____, 2025, under Document Number _____ in the Official Public Records of Anderson County, Texas).

Upon vote, the motion carried unanimously 4-0.

ADJOURN

With no other business to come before the Board, Secretary/Treasurer Drane adjourned the meeting at 8:40 a.m.

PASSED AND APPROVED THIS 11th DAY OF March 2025.

Dan Bochsler, President

ATTEST:

Lisa Bowman, Administrative Assistant



Agenda Date: 03/11/2025
To: Palestine Economic Development Corporation
From: Lisa Bowman, Economic Development Admin
Agenda Item: Consider approval of the February 2025 Financial Report.

SUMMARY:

Consider approval of the February 2025 Financial Report.

RECOMMENDED ACTION:

Staff recommends the board approve the February 2025 Financial Report.

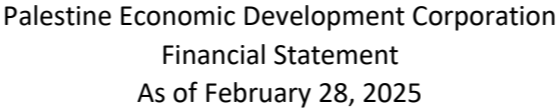
Attachments

February Financial Report



Palestine Economic Development Corporation
Financial Statement
As of February 28, 2025

		Current Budget	Current Period	Current Y-T-D	% of Budget	Budget Balance	Prior Year Y-T-D Actual	INC/(DEC) Prior Year
BEGINNING FUND BALANCE		<u>\$ 3,986,395</u>		<u>\$ 3,896,395</u>			<u>\$ 2,611,873</u>	
REVENUE								
41013	PEDC SALES TAX	1,325,055	165,040	630,256	47.6%	694,799	596,067	34,189
41609	RENT - SUITE B	36,000	3,000	15,000	41.7%	21,000	15,000	-
41610	RENT - RESULTS CO	-	-	-	0.0%	-	89,768	(89,768)
41807	ETEX FIBER RECAPTURE	400,000	-	206,553	51.6%	193,447	197,810	8,743
41818	DEBT OR OTHER FINANCING	-	-	-	0.0%	-	-	-
41901	INTEREST REVENUE	65,000	11,577	57,917	89.1%	7,083	52,923	4,994
41932	TAH LOAN PYMT	34,064	2,839	14,193	41.7%	19,871	14,193	-
41938	SALE OF PROPERTY	-	-	-	0.0%	-	-	-
*** TOTAL REVENUE ***		<u>1,860,119</u>	<u>182,456</u>	<u>923,920</u>	49.7%	<u>936,199</u>	<u>965,762</u>	<u>(41,842)</u>
EXPENSE								
PERSONNEL								
51010	SALARIES & WAGES	175,555	13,428	66,470	37.9%	109,085	55,162	11,308
51030	LONGEVITY	288	42	164	56.9%	124	96	67
51036	CELL PHONE ALLOWANCE	600	50	223	37.1%	378	227	(4)
51040	SOCIAL SECURITY	13,817	1,023	5,083	36.8%	8,734	4,202	881
51050	HEALTH INSURANCE	24,943	1,901	11,298	45.3%	13,644	9,008	2,290
51061	WORKER'S COMPENSATION	708	55	274	38.7%	434	228	47
51070	RETIREMENT	26,124	2,060	9,890	37.9%	16,233	7,946	1,945
*** EXPENSE CATEGORY TOTALS ***		<u>242,034</u>	<u>18,560</u>	<u>93,401</u>	<u>38.6%</u>	<u>148,633</u>	<u>76,868</u>	<u>16,533</u>
SUPPLIES AND MATERIALS								
52010	OFFICE SUPPLIES/EQUIPMENT	4,100	180	655	16.0%	3,445	633	22
52020	POSTAGE	300	-	-	0.0%	300	60	(60)
52091	FURNITURE & OFFICE EQUIPMENT	2,500	-	33	1.3%	2,467	575	(543)
*** EXPENSE CATEGORY TOTALS ***		<u>6,900</u>	<u>180</u>	<u>688</u>	<u>10.0%</u>	<u>6,212</u>	<u>693</u>	<u>(38)</u>
PROF/CONTRACTUAL SERV								
53010	LEGAL SERVICES	55,000	923	4,802	8.7%	50,199	21,106	(16,304)
53020	AUDIT & ACCOUNTING SERVICES	5,000	2,575	3,317	66.3%	1,683	436	2,881
53027	RECORDS MANAGEMENT	500	-	-	0.0%	500	-	-
53030	PROFESSIONAL SERVICES	45,000	5,043	9,938	22.1%	35,062	2,348	7,590
53031	CONSULTANT SERVICES	20,000	-	630	3.2%	19,370	-	630
53090	IT SUPPORT	1,897	152	761	40.1%	1,136	761	-
53095	SOFTWARE MAINTENANCE	833	80	471	56.6%	362	325	146
53150	MARKETING SERVICES	75,000	1,550	26,295	35.1%	48,705	23,478	2,817
53311	PRINTER/COPIER LEASE	3,500	282	795	22.7%	2,705	-	795
53500	LEGAL NOTICES	3,000	-	449	15.0%	2,551	-	449
53509	MEMBERSHIPS & SUBSCRIPTIONS	22,250	475	22,129	99.5%	121	17,389	4,740
53510	TRAVEL AND TRAINING	10,000	754	8,414	84.1%	1,586	1,143	7,271
53512	PRINTING SERVICES	-	-	-	0.0%	-	-	-



		Current Budget	Current Period	Current Y-T-D	% of Budget	Budget Balance	Prior Year Y-T-D Actual	INC/(DEC) Prior Year
53514	TML INSURANCE	13,000	-	15,187	116.8%	(2,187)	12,135	3,052
53515	INSURANCE AND BONDS	1,100	-	-	0.0%	1,100	-	-
53520	JANITORIAL SERVICES	4,100	-	1,600	39.0%	2,500	4,500	(2,900)
53617	PROJECTS SUPPORT GRANTS	300,000	-	-	0.0%	300,000	100,000	(100,000)
53662	ATH COMPLEX IMPROVEMENTS GRANT	25,000	-	-	0.0%	25,000	-	-
53663	COM DEV GRANT-GENERAL PROGRAM	75,000	-	-	0.0%	75,000	-	-
53664	BLDG IMPROVEMENT GRANT PROG	250,000	26,150	92,453	37.0%	157,547	26,200	66,253
53665	PRIOR YEAR BLDG IMPROV GRANTS	67,500	-	79,354	117.6%	(11,854)	-	79,354
*** EXPENSE CATEGORY TOTALS ***		977,680	37,984	266,595	27.3%	711,085	209,821	56,773
MAINTENANCE & REPAIR								
54010	BLDG/STRUCTURE/GRNDS MAINTENANCE	100,000	2,883	9,456	9.5%	90,544	34,565	(25,110)
*** EXPENSE CATEGORY TOTALS ***		100,000	2,883	9,456	9.5%	90,544	34,565	(25,110)
UTILITIES								
54500	UTILITIES - ELECTRIC	78,000	3,786	15,622	20.0%	62,378	2,124	13,498
54501	UTILITIES - WATER/SEWER	4,000	295	1,483	37.1%	2,517	1,400	83
54503	PHONES/INTERNET	3,000	241	1,280	42.7%	1,720	2,052	(772)
*** EXPENSE CATEGORY TOTALS ***		85,000	4,321	18,384	21.6%	66,616	5,575	13,498
OTHER/MISC.								
55009	BUSINESS RETENTION/EXPANSION	15,000	16	16	0.1%	14,984	308	(293)
55200	MEETING MEALS	3,500	182	933	26.7%	2,567	1,059	(126)
*** EXPENSE CATEGORY TOTALS ***		18,500	198	949	5.1%	17,551	1,367	(419)
DEBT SERVICE								
56005	REVENUE BOND PRIN PAYMENT	563,374	49,013	89,676	15.9%	473,699	42,042	47,633
56050	INTEREST- BONDED DEBT	168,554	9,226	79,460	47.1%	89,093	22,749	56,712
56054	PAY/ESCROW AGENT FEES	-	-	-	0.0%	-	-	-
*** EXPENSE CATEGORY TOTALS ***		731,928	58,239	169,136	23.1%	562,792	64,791	104,345
CAPITAL OUTLAY								
58000	CAPITAL OUTLAY	-	-	140	0.0%	(140)	-	140
*** EXPENSE CATEGORY TOTALS ***		-	-	140	0.0%	(140)	-	140
INTERFUND ACTIVITY								
59010	TRANSFER TO/FROM GENERAL FUND	49,586	2,614	7,843	15.8%	41,743	-	7,843
59570	TRANSFER TO FLEET FUND	250	-	233	93.1%	17		233
*** EXPENSE CATEGORY TOTALS ***		49,836	2,614	8,076	16.2%	41,760	-	8,076
*** TOTAL EXPENSE ***		2,211,878	124,979	566,824	25.6%	1,645,054	393,682	173,799



Palestine Economic Development Corporation
Financial Statement
As of February 28, 2025

	Current Budget	Current Period	Current Y-T-D	% of Budget	Budget Balance	Prior Year Y-T-D Actual	INC/(DEC) Prior Year
PROJECTED ENDING FUND BALANCE	\$ 3,634,636		\$ 4,253,491			\$ 3,183,953	

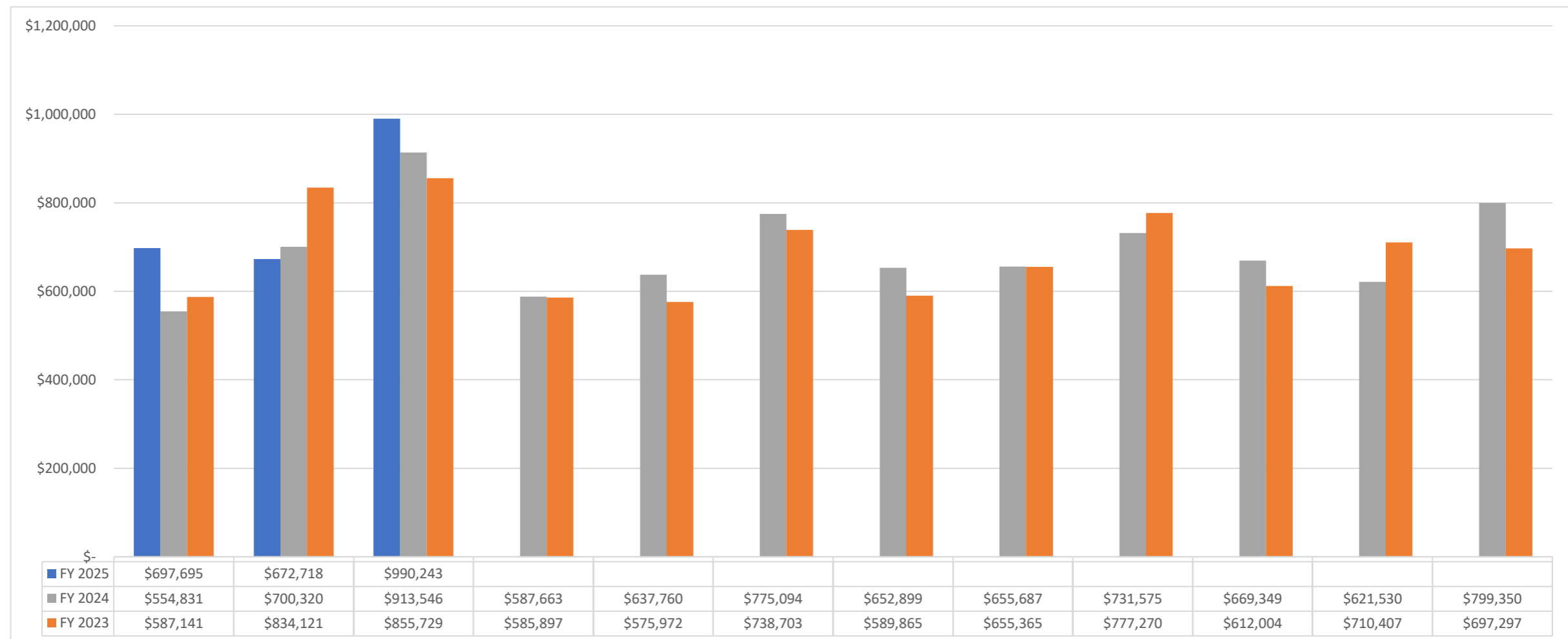


Sales Tax History: Fiscal Years 2023 - 2025

FY 2023				
	CITY	PEDC	TOTAL	CUMULATIVE
	83.33%	16.67%	100.00%	TOTAL
October	\$ 489,264	\$ 97,876	\$ 587,141	\$ 587,141
November	695,073	139,048	\$ 834,121	1,421,262
December	713,079	142,650	\$ 855,729	2,276,991
January	488,228	97,669	\$ 585,897	2,862,888
February	479,957	96,014	\$ 575,972	3,438,860
March	615,561	123,142	\$ 738,703	4,177,563
April	491,534	98,330	\$ 589,865	4,767,428
May	546,115	109,249	\$ 655,365	5,422,792
June	647,699	129,571	\$ 777,270	6,200,063
July	509,983	102,021	\$ 612,004	6,812,067
August	591,982	118,425	\$ 710,407	7,522,474
September	581,058	116,239	\$ 697,297	8,219,771
	\$ 6,849,535	\$ 1,370,236	\$ 8,219,771	

FY 2024				
	CITY	PEDC	TOTAL	CUMULATIVE
	83.33%	16.67%	100.00%	TOTAL
October	\$ 462,340	\$ 92,490	\$ 554,831	\$ 554,831
November	\$ 583,576	116,743	\$ 700,320	1,255,151
December	\$ 761,258	152,288	\$ 913,546	2,168,697
January	\$ 489,699	97,963	\$ 587,663	2,756,359
February	\$ 531,445	106,315	\$ 637,760	3,394,119
March	\$ 645,886	129,208	\$ 775,094	4,169,213
April	\$ 544,061	108,838	\$ 652,899	4,822,112
May	\$ 546,384	109,303	\$ 655,687	5,477,799
June	\$ 609,622	121,954	\$ 731,575	6,209,374
July	\$ 557,769	111,581	\$ 669,349	6,878,723
August	\$ 517,921	103,609	\$ 621,530	7,500,254
September	\$ 666,098	133,252	\$ 799,350	8,299,604
	\$ 6,916,060	\$ 1,383,544	\$ 8,299,604	

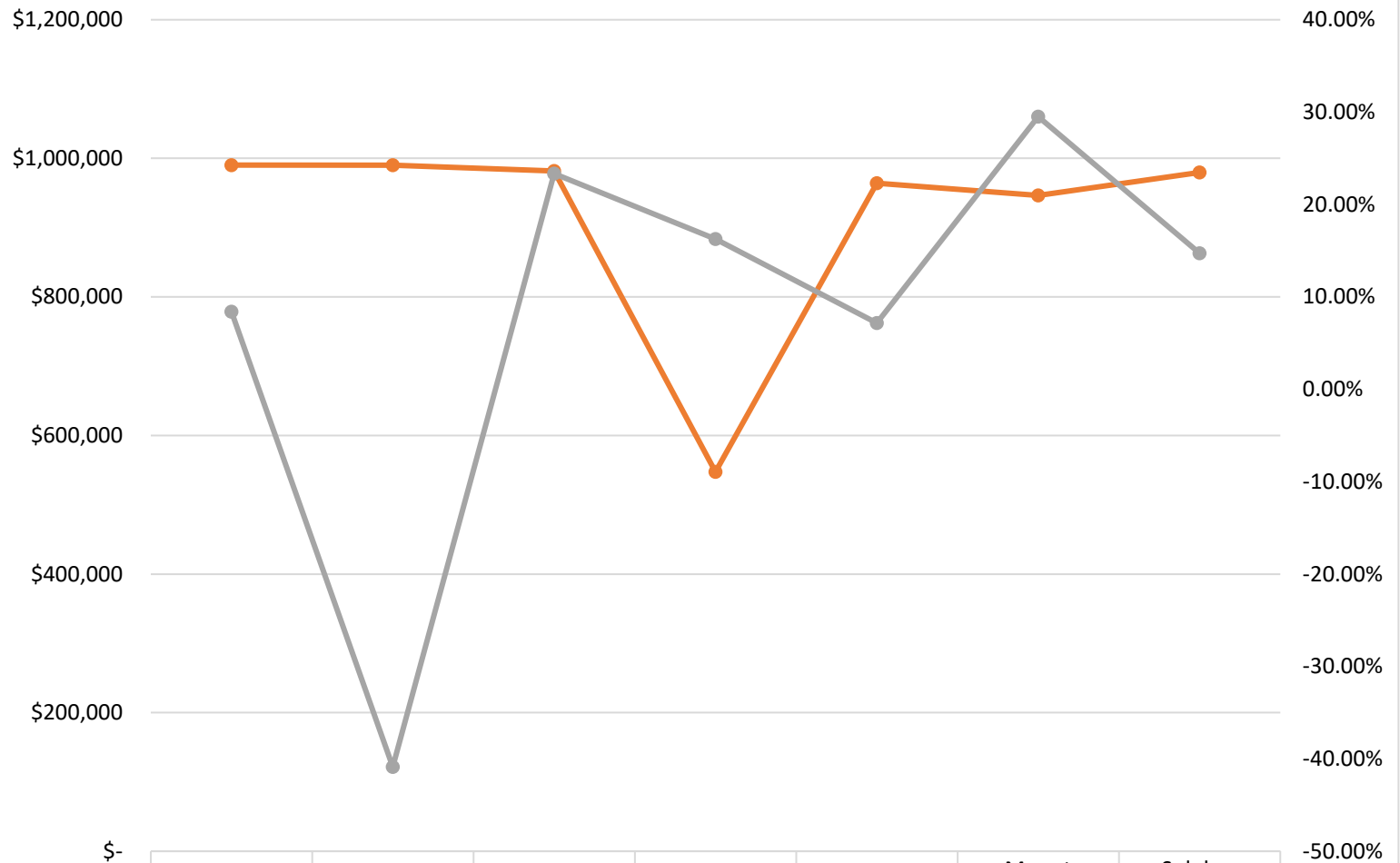
FY 2025				
	CITY	PEDC	TOTAL	CUMULATIVE
	83.33%	16.67%	100.00%	TOTAL
October	\$ 581,389	\$ 116,306	\$ 697,695	\$ 697,695
November	560,576	112,142	\$ 672,718	1,370,413
December	825,169	165,073	\$ 990,243	2,360,656
January	-	-		2,360,656
February	-	-		2,360,656
March	-	-		2,360,656
April	-	-		2,360,656
May	-	-		2,360,656
June	-	-		2,360,656
July	-	-		2,360,656
August	-	-		2,360,656
September	-	-		2,360,656
	\$ 1,967,135	\$ 393,521	\$ 2,360,656	





Palestine Economic Development Corporation
Financial Statement
As of February 28, 2025

Sales Tax FY 2025 - December 2024- Period 3



—●— \$ Sales Tax Received Feb-2025	Palestine	Athens	Henderson	Jacksonville	Kilgore	Mount Pleasant	Sulphur Springs
	990,242.88	990,029.91	981,764.94	547,434.48	964,089.14	946,602.03	979,549.79
—●— % Inc(+) Dec(-) from prior year	8.40%	-40.87%	23.35%	16.27%	7.16%	29.51%	14.71%



Palestine Economic Development Corporation Summary of Cash and Investment Activity For the Month Ending: February 28, 2025

	Par Value	Market Value	Ratio Market-to-Book Value
Beginning Balances			
Cash	\$250,264.67	\$ 250,264.67	100.00%
Investments	\$3,461,297.99	\$3,461,297.99	100.00%
Total	3,711,562.66	\$3,711,562.66	100.00%
Activity			
Cash	(\$5,810.09)	(\$5,810.09)	
Investments	\$188,215.16	\$188,215.16	
Net Accretion & Amortization			
Purchases			
Maturities/Calls			
Changes to Market Value	-	4,228.98	
Net Monthly Activity	\$182,405.07	\$186,634.05	
Ending Balances			
Cash	\$244,454.58	244,454.58	100.00%
Investments	\$3,649,513.15	\$3,653,742.13	100.12%
Total	\$ 3,893,967.73	\$ 3,898,196.71	100.11%

Palestine Economic Development Corporation Summary of Cash and Investment Activity For the Month Ending: February 28, 2025												
Purchase Date	Maturity Date	CUSIP / CD Number	Security Type	Par Value	Coupon	Purchase			Book Value	Market Value	Gain / (Loss)	Days to Maturity
						Price	Yield	Principal				
N/A	N/A	N/A	Cash In Bank	\$ 244,455		\$ 100.000	1.000%	\$ 244,455	\$ 244,455	\$ 244,455	\$ -	1
N/A	N/A	N/A	TEXSTAR Investment Pool	2,845,682	4.35%	\$ 100.000	4.560%	\$ 2,845,682	\$ 2,845,682	\$ 2,845,682	-	1
7/19/2024	7/21/2025	89841MBG1	Trustone Financial Credit Union	248,000	5.10%	100.000	5.100%	248,000	248,000	248,640	-	143
7/31/2024	7/31/2025	291916AQ7	Empower Fed Credit Union	244,000	5.1	100.000	5.100%	244,000	244,000	244,703		153
Totals/Weighted Average				\$ 3,582,137			4.391%	\$ 3,582,137	\$ 3,582,137	\$ 3,583,479	\$ -	21
Benchmark - 4-Week Coupon Equivalent Treasury Bill Rate							4.310%					

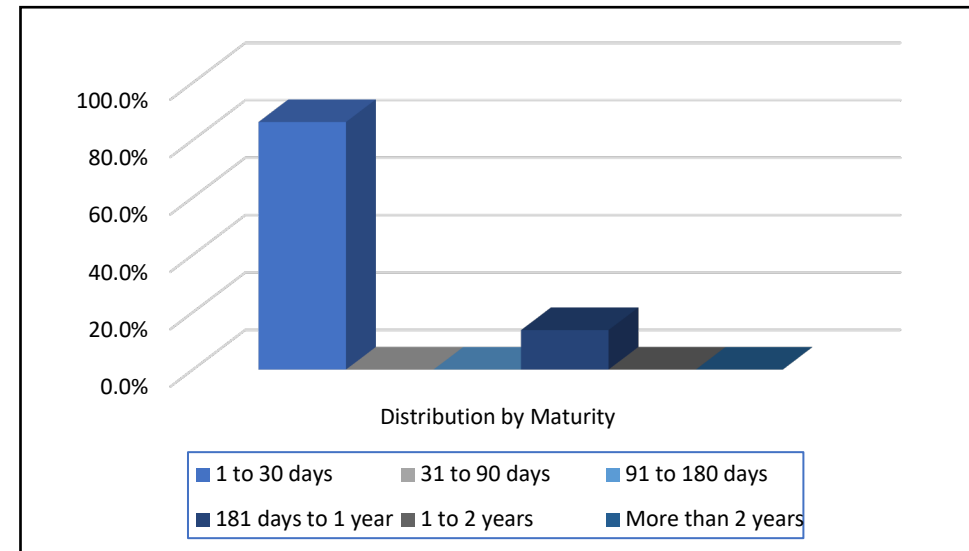
Palestine Economic Development Corporation

Summary of Cash and Investment Activity

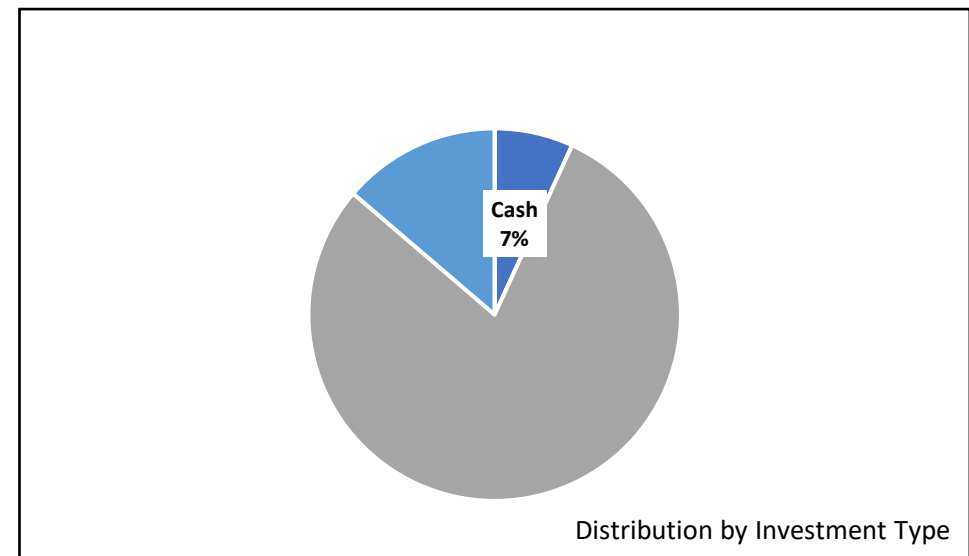
For the Month Ending: February 28, 2025

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Distribution by Maturity		
	Par Value	Percent
1 to 30 days	\$ 3,090,137	86.3%
31 to 90 days	-	0.0%
91 to 180 days		0.0%
181 days to 1 year	492,000	13.7%
1 to 2 years		0.0%
More than 2 years		0.0%
	<u>\$ 3,582,137</u>	<u>100.0%</u>



Distribution by Investment Type		
	Book Value	Percent
Cash	\$ 244,455	6.8%
US Agencies & Instrumentalities	-	0.0%
Eligible Investment Pools	2,845,682	79.4%
Certificates of Deposit	492,000	13.7%
US Treasury Bills / Notes / Bonds	-	0.0%
Money Market Mutual Funds		0.0%
Repurchase Agreements	-	0.0%
	<u>\$ 3,582,137</u>	<u>100.0%</u>



Palestine Economic Development Corporation
Monthly Interest
For the Month Ending: February 28, 2025

Cash	\$245.58
Investment Pool	\$ 2,930.49
CDs	\$ 8,400.45

Total Monthly Interest	\$11,576.52
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This monthly report is in full compliance with the investment strategies as established in the City's Investment Policies and the Public Funds Investment Act, Chapter 2256, Texas Government Code.



Andrew Sibai
Finance Director

From The Desk of
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CD Offer Sheet

Instution	Term	Price	Rate	Settlement Date	Maturity Date	Interest Payable	CUSIP	Call Data	Financials Dated	Total Assets	Net Worth	Reserve Ratio	Profit/Loss
HORATIO STATE BANK HORATIO, AR FDIC # 109	3 MO	100.0000	4.300%	3/17/2025	6/20/2025	MONTHLY	44039TDN6		12/2024	306.833MM	31.637MM	10.3108%	1.694MM
ASSOCIATED BANK, NATIONAL ASSOCIATION GREEN BAY, WI FDIC # 5296	3 MO	100.0000	4.300%	3/21/2025	6/23/2025	AT MATURITY	045491VH7		12/2024	42.966B	4.453B	10.3633%	129.224MM
FLUSHING BANK UNIONDALE, NY FDIC # 58564	3 MO	100.0000	4.300%	3/17/2025	6/17/2025	AT MATURITY	34387AJU4		12/2024	9.047B	883.354MM	9.7639%	(18.175MM)
HANOVER COMMUNITY BANK GARDEN CITY PARK, NY FDIC # 58675	3 MO	100.0000	4.300%	3/20/2025	6/20/2025	AT MATURITY	410766AK5		12/2024	2.311B	219.674MM	9.5059%	13.537MM
KEARNY BANK KEARNY, NJ FDIC # 28765	3 MO	100.0000	4.300%	3/17/2025	6/16/2025	AT MATURITY	48714LDW6		12/2024	7.720B	698.889MM	9.0531%	(69.695MM)
LINCOLN SAVINGS BANK REINBECK, IA FDIC # 14207	3 MO	100.0000	4.300%	3/18/2025	6/18/2025	MONTHLY	534732CU4		12/2024	1.850B	153.652MM	8.3033%	1.563MM
PREFERRED BANK LOS ANGELES, CA FDIC # 33539	3 MO	100.0000	4.300%	3/14/2025	6/16/2025	AT MATURITY	740367VU8		12/2024	6.924B	763.152MM	11.0216%	130.662MM
THE BANK OF EAST ASIA LTD. NEW YORK, NY FDIC # 33646	3 MO	100.0000	4.300%	3/12/2025	6/12/2025	AT MATURITY	06187RSG8		12/2024	4.294B			

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CD Offer Sheet

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VERITEX COMMUNITY BANK DALLAS, TX FDIC # 57665	3 MO	100.0000	4.300%	3/12/2025	6/12/2025	AT MATURITY	923450JN1		12/2024	12.718B	1.756B	13.8051%	118.513MM
MERIDIAN BANK WAYNE, PA FDIC # 57777	5 MO	100.0000	4.250%	3/13/2025	8/13/2025	AT MATURITY	58958PQA5		12/2024	2.382B	219.119MM	9.1989%	19.154MM
CORNERSTONE COMMUNITY FINANCIAL CU AUBURN HILLS, MI NCUA # 68641	6 MO	100.0000	4.350%	3/11/2025	9/11/2025	AT MATURITY	21923LAU7		09/2024	410.555MM	51.911MM	12.6441%	1.877MM
SOUTHERN FIRST BANK GREENVILLE, SC FDIC # 35295	6 MO	100.0000	4.250%	3/21/2025	9/22/2025	MONTHLY	84287PKG6		12/2024	4.090B	351.403MM	8.5914%	17.420MM
ZIONS BANCORPORATION, N.A. SALT LAKE CITY, UT FDIC # 2270	6 MO	100.0000	4.250%	3/12/2025	9/12/2025	AT MATURITY	98970LJG9		12/2024	88.775B	6.124B	6.8980%	784.269MM
ASSOCIATED BANK, NATIONAL ASSOCIATION GREEN BAY, WI FDIC # 5296	6 MO	100.0000	4.250%	3/21/2025	9/22/2025	AT MATURITY	045491VJ3		12/2024	42.966B	4.453B	10.3633%	129.224MM
PREFERRED BANK LOS ANGELES, CA FDIC # 33539	6 MO	100.0000	4.250%	3/14/2025	9/15/2025	AT MATURITY	740367VV6		12/2024	6.924B	763.152MM	11.0216%	130.662MM
THOMASVILLE NATIONAL BANK THOMASVILLE, GA FDIC # 34068	6 MO	100.0000	4.250%	3/24/2025	9/24/2025	AT MATURITY	884693CD2		12/2024	1.891B	173.440MM	9.1708%	39.278MM

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CD Offer Sheet

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WEBSTER BANK, NATIONAL ASSOCIATION STAMFORD, CT FDIC # 18221	6 MO	100.0000	4.250%	3/11/2025	9/11/2025	AT MATURITY	94768NPJ7		12/2024	78.957B	9.378B	11.8771%	796.543MM
MORGAN STANLEY BANK, NATIONAL ASSOCIATION SALT LAKE CITY, UT FDIC # 32992	6 MO	100.0000	4.200%	3/12/2025	9/12/2025	AT MATURITY	61690DU63		12/2024	230.712B	22.090B	9.5747%	4.709B
MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION PURCHASE, NY FDIC # 34221	6 MO	100.0000	4.200%	3/12/2025	9/12/2025	AT MATURITY	61776NMY6		12/2024	221.306B	17.084B	7.7196%	2.056B
NORTHEAST COMMUNITY BANK WHITE PLAINS, NY FDIC # 29147	6 MO	100.0000	4.200%	3/17/2025	9/17/2025	AT MATURITY	664122CZ9		12/2024	1.993B	293.638MM	14.7327%	48.295MM
CORNERSTONE COMMUNITY FINANCIAL CU AUBURN HILLS, MI NCUA # 68641	7 MO	100.0000	4.350%	3/11/2025	10/14/2025	AT MATURITY	21923LAV5		09/2024	410.555MM	51.911MM	12.6441%	1.877MM
AUSTIN CAPITAL BANK SSB AUSTIN, TX FDIC # 58082	8 MO	100.0000	4.200%	3/19/2025	11/19/2025	MONTHLY	05220JAZ4		12/2024	458.955MM	36.927MM	8.0459%	259M
SOUTHERN FIRST BANK GREENVILLE, SC FDIC # 35295	9 MO	100.0000	4.250%	3/21/2025	12/22/2025	MONTHLY	84287PKF8		12/2024	4.090B	351.403MM	8.5914%	17.420MM
ZIONS BANCORPORATION, N.A. SALT LAKE CITY, UT FDIC # 2270	9 MO	100.0000	4.250%	3/12/2025	12/12/2025	AT MATURITY	98970LJL8		12/2024	88.775B	6.124B	6.8980%	784.269MM

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CD Offer Sheet

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PREFERRED BANK LOS ANGELES, CA FDIC # 33539	9 MO	100.0000	4.250%	3/14/2025	12/15/2025	AT MATURITY	740367VW4		12/2024	6.924B	763.152MM	11.0216%	130.662MM
WELLS FARGO BANK, NATIONAL ASSOCIATION SIOUX FALLS, SD FDIC # 3511	9 MO	100.0000	4.250%	3/18/2025	12/18/2025	AT MATURITY	949764QR8		12/2024	1705.538B	166.189B	9.7441%	22.633B
THE FREEDOM BANK OF VIRGINIA FAIRFAX, VA FDIC # 57184	9 MO	100.0000	4.200%	3/17/2025	12/17/2025	MONTHLY	35633MFP2		12/2024	1.089B	98.988MM	9.0882%	6.392MM
WELLS FARGO BANK, NATIONAL ASSOCIATION SIOUX FALLS, SD FDIC # 3511	1 YR	100.0000	4.200%	3/18/2025	3/18/2026	AT MATURITY	949764QS6		12/2024	1705.538B	166.189B	9.7441%	22.633B
NORTHEAST COMMUNITY BANK WHITE PLAINS, NY FDIC # 29147	1 YR	100.0000	4.150%	3/13/2025	3/13/2026	AT MATURITY	664122CY2		12/2024	1.993B	293.638MM	14.7327%	48.295MM
SANIBEL CAPTIVA COMMUNITY BANK SANIBEL, FL FDIC # 57425	1 YR	100.0000	4.150%	3/17/2025	3/17/2026	AT MATURITY	80101RAN0		12/2024	953.246MM	81.436MM	8.5430%	17.904MM
BANKERS' BANK OF KANSAS WICHITA, KS FDIC # 27351	1 YR	100.0000	4.100%	3/19/2025	3/19/2026	MONTHLY	06610PDE0		12/2024	216.552MM	35.166MM	16.2391%	2.650MM
COMMUNITY WEST BANK FRESNO, CA FDIC # 23030	1 YR	100.0000	4.100%	3/24/2025	3/24/2026	MONTHLY	20415WBL9		12/2024	3.518B	428.753MM	12.1865%	13.523MM

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CD Offer Sheet

Instution	Term	Price	Rate	Settlement Date	Maturity Date	Interest Payable	CUSIP	Call Data	Financials Dated	Total Assets	Net Worth	Reserve Ratio	Profit/Loss
MAINSTREET BANK FAIRFAX, VA FDIC # 57742	1 YR	100.0000	4.100%	3/17/2025	3/17/2026	MONTHLY	56065GCE6		12/2024	2.220B	269.136MM	12.1257%	(7.530MM)
OAK BANK FITCHBURG, WI FDIC # 35333	1 YR	100.0000	4.100%	3/21/2025	3/20/2026	MONTHLY	671082CX1		12/2024	471.561MM	46.308MM	9.8202%	4.675MM
SOUTHERN FIRST BANK GREENVILLE, SC FDIC # 35295	15 MO	100.0000	4.100%	3/21/2025	6/22/2026	MONTHLY	84287PKH4		12/2024	4.090B	351.403MM	8.5914%	17.420MM
CITIZENS BANK OF THE MIDWEST ROLLA, MO FDIC # 16126	15 MO	100.0000	4.050%	3/18/2025	6/18/2026	SEMIANNUALLY	174041AJ2		12/2024	208.711MM	11.007MM	5.2738%	1.617MM
FIRST STATE BANK OF DEQUEEN DE QUEEN, AR FDIC # 21805	18 MO	100.0000	4.250%	3/21/2025	9/21/2026	MONTHLY	336460EH9	6/21/2025 MONTHLY	12/2024	412.161MM	21.562MM	5.2315%	4.354MM
MAINSTREET BANK FAIRFAX, VA FDIC # 57742	18 MO	100.0000	4.100%	3/17/2025	9/17/2026	MONTHLY	56065GCF3		12/2024	2.220B	269.136MM	12.1257%	(7.530MM)
MORGAN STANLEY BANK, NATIONAL ASSOCIATION SALT LAKE CITY, UT FDIC # 32992	18 MO	100.0000	4.100%	3/12/2025	9/14/2026	SEMIANNUALLY	61690DV54		12/2024	230.712B	22.090B	9.5747%	4.709B
MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION PURCHASE, NY FDIC # 34221	18 MO	100.0000	4.100%	3/12/2025	9/14/2026	SEMIANNUALLY	61776NNA7		12/2024	221.306B	17.084B	7.7196%	2.056B

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CD Offer Sheet

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SECURITY STATE BANK SUTHERLAND, IA FDIC # 235	18 MO	100.0000	4.050%	3/21/2025	9/21/2026	MONTHLY	814898BT8		12/2024	433.512MM	43.596MM	10.0565%	8.466MM
CITIZENS BANK OF THE MIDWEST ROLLA, MO FDIC # 16126	18 MO	100.0000	4.050%	3/18/2025	9/18/2026	SEMIANNUALLY	174041AK9		12/2024	208.711MM	11.007MM	5.2738%	1.617MM
THE FIRST STATE BANK OF ROSEMOUNT ROSEMOUNT, MN FDIC # 9769	18 MO	100.0000	4.050%	3/17/2025	9/17/2026	MONTHLY	336490AG5		12/2024	131.804MM	5.449MM	4.1342%	382M
THOMASVILLE NATIONAL BANK THOMASVILLE, GA FDIC # 34068	18 MO	100.0000	4.050%	3/24/2025	9/24/2026	MONTHLY	884693CF7		12/2024	1.891B	173.440MM	9.1708%	39.278MM
GOLDMAN SACHS BANK USA NEW YORK, NY FDIC # 33124	18 MO	100.0000	4.000%	3/18/2025	9/18/2026	SEMIANNUALLY	38150VR50		12/2024	558.235B	63.033B	11.2915%	7.705B
COMENITY BANK WILMINGTON, DE FDIC # 27499	2 YR	100.0000	4.250%	3/17/2025	3/17/2027	MONTHLY	PER200HZ5		12/2024	8.094B	1.110B	13.7190%	368.167MM
BANK OF AMERICA, NATIONAL ASSOCIATION CHARLOTTE, NC FDIC # 3510	2 YR	100.0000	4.250%	3/14/2025	3/15/2027	SEMIANNUALLY	06051XRQ7	9/14/2025 SEMIANNAULLY	12/2024	2589.060B	245.482B	9.4815%	27.197B
THE FIRST STATE BANK OF ROSEMOUNT ROSEMOUNT, MN FDIC # 9769	2 YR	100.0000	4.050%	3/17/2025	3/17/2027	MONTHLY	336490AH3		12/2024	131.804MM	5.449MM	4.1342%	382M

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CD Offer Sheet

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UNITED REPUBLIC BANK ELKHORN, NE FDIC # 58359	2 YR	100.0000	4.050%	3/19/2025	3/19/2027	MONTHLY	909242BZ1		12/2024	209.379MM	28.007MM	13.3762%	1.018MM
GUARANTY BANK INC. WILLIAMSON, WV FDIC # 22273	2 YR	100.0000	4.000%	3/24/2025	3/24/2027	MONTHLY	401045AD1		12/2024	141.796MM	18.651MM	13.1534%	1.533MM
GOLDMAN SACHS BANK USA NEW YORK, NY FDIC # 33124	2 YR	100.0000	4.000%	3/18/2025	3/18/2027	SEMIANNUALLY	38150VS26		12/2024	558.235B	63.033B	11.2915%	7.705B
THE BANK OF OLD MONROE OLD MONROE, MO FDIC # 1655	30 MO	100.0000	4.400%	3/21/2025	9/21/2027	MONTHLY	064236CNO	9/21/2025 MONTHLY	12/2024	879.754MM	49.522MM	5.6291%	17.214MM
FINWISE BANK MURRAY, UT FDIC # 35323	3 YR	100.0000	4.350%	3/14/2025	3/14/2028	SEMIANNUALLY	31810PDA4	9/14/2025 MONTHLY	12/2024	732.757MM	140.202MM	19.1335%	17.960MM
MORGAN STANLEY BANK, NATIONAL ASSOCIATION SALT LAKE CITY, UT FDIC # 32992	3 YR	100.0000	4.100%	3/12/2025	3/13/2028	SEMIANNUALLY	61690DU48		12/2024	230.712B	22.090B	9.5747%	4.709B
MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION PURCHASE, NY FDIC # 34221	3 YR	100.0000	4.100%	3/12/2025	3/13/2028	SEMIANNUALLY	61776NMZ3		12/2024	221.306B	17.084B	7.7196%	2.056B
UBS BANK USA SALT LAKE CITY, UT FDIC # 57565	3 YR	100.0000	4.100%	3/12/2025	3/13/2028	MONTHLY	90355GUJ3		12/2024	119.112B	9.539B	8.0087%	1.387B

If any of these securities are callable, we have chosen to use the final maturity date. Although all information has been obtained from sources which Financial Northeastern Corporation and Financial Northeastern Securities believe to be reliable we do not guarantee its accuracy or completeness. All prices, yields, and availability are subject to change without notice. Securities offered through Financial Northeastern Securities, Inc.

Financial Northeastern Corporation
 FNC Insurance Services, Inc.
 Financial Northeastern Securities, Inc.
 Member FINRA, SIPC
 Companies Related By Common Ownership
www.financialnortheastern.com

100 Passaic Avenue
 Second Floor
 Fairfield, NJ 07004
 (800) 362-9876

OSMNF

From The Desk of
Jonathan D. Ludwig
 Account Executive
 973-396-1075
 800-362-9876 x1255



3/7/2025 14:59:17

CD Offer Sheet

Instution	Term	Price	Rate	Settlement Date	Maturity Date	Interest Payable	CUSIP	Call Data	Financials Dated	Total Assets	Net Worth	Reserve Ratio	Profit/Loss
GOLDMAN SACHS BANK USA NEW YORK, NY FDIC # 33124	3 YR	100.0000	4.000%	3/18/2025	3/20/2028	SEMIANNUALLY	38150VS34		12/2024	558.235B	63.033B	11.2915%	7.705B
GUARANTY BANK INC. WILLIAMSON, WV FDIC # 22273	3 YR	100.0000	3.950%	3/24/2025	3/24/2028	MONTHLY	401045AC3		12/2024	141.796MM	18.651MM	13.1534%	1.533MM
THE CANANDAIGUA NATIONAL BANK AND TRUST COMPANY CANANDAIGUA, NY FDIC # 6985	4 YR	100.0000	4.500%	3/21/2025	3/21/2029	MONTHLY	137141BB2	9/21/2025 MONTHLY	12/2024	5.047B	408.780MM	8.0994%	46.740MM
CFG BANK LUTHERVILLE, MD FDIC # 34294	4 YR	100.0000	4.450%	3/14/2025	3/14/2029	SEMIANNUALLY	12527CKD3	6/14/2025 MONTHLY	12/2024	5.399B	560.377MM	10.3796%	70.446MM
MORGAN STANLEY BANK, NATIONAL ASSOCIATION SALT LAKE CITY, UT FDIC # 32992	4 YR	100.0000	4.350%	3/14/2025	3/14/2029	SEMIANNUALLY	61776CJP3	9/14/2025 SEMIANNAULY	12/2024	230.712B	22.090B	9.5747%	4.709B
MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION PURCHASE, NY FDIC # 34221	4 YR	100.0000	4.350%	3/14/2025	3/14/2029	SEMIANNUALLY	61768UT56	9/14/2025 SEMIANNAULY	12/2024	221.306B	17.084B	7.7196%	2.056B
MORGAN STANLEY BANK, NATIONAL ASSOCIATION SALT LAKE CITY, UT FDIC # 32992	4 YR	100.0000	4.100%	3/12/2025	3/12/2029	SEMIANNUALLY	61690DV47		12/2024	230.712B	22.090B	9.5747%	4.709B

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Instution	Term	Price	Rate	Settlement Date	Maturity Date	Interest Payable	CUSIP	Call Data	Financials Dated	Total Assets	Net Worth	Reserve Ratio	Profit/Loss
MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION PURCHASE, NY FDIC # 34221	4 YR	100.0000	4.100%	3/12/2025	3/12/2029	SEMIANNUALLY	61776NNB5		12/2024	221.306B	17.084B	7.7196%	2.056B
UBS BANK USA SALT LAKE CITY, UT FDIC # 57565	4 YR	100.0000	4.100%	3/12/2025	3/12/2029	MONTHLY	90355GUK0		12/2024	119.112B	9.539B	8.0087%	1.387B
CFG BANK LUTHERVILLE, MD FDIC # 34294	5 YR	100.0000	4.550%	3/14/2025	3/14/2030	SEMIANNUALLY	12527CKE1	6/14/2025 MONTHLY	12/2024	5.399B	560.377MM	10.3796%	70.446MM
MORGAN STANLEY PRIVATE BANK, NATIONAL ASSOCIATION PURCHASE, NY FDIC # 34221	5 YR	100.0000	4.100%	3/12/2025	3/12/2030	SEMIANNUALLY	61776NNG4		12/2024	221.306B	17.084B	7.7196%	2.056B
UBS BANK USA SALT LAKE CITY, UT FDIC # 57565	5 YR	100.0000	4.100%	3/12/2025	3/12/2030	MONTHLY	90355GUL8		12/2024	119.112B	9.539B	8.0087%	1.387B
GOLDMAN SACHS BANK USA NEW YORK, NY FDIC # 33124	5 YR	100.0000	4.000%	3/18/2025	3/18/2030	SEMIANNUALLY	38150VR84		12/2024	558.235B	63.033B	11.2915%	7.705B
CFG BANK LUTHERVILLE, MD FDIC # 34294	6 YR	100.0000	4.500%	3/14/2025	3/14/2031	SEMIANNUALLY	12527CKF8	6/14/2025 MONTHLY	12/2024	5.399B	560.377MM	10.3796%	70.446MM
CFG BANK LUTHERVILLE, MD FDIC # 34294	7 YR	100.0000	4.500%	3/14/2025	3/12/2032	SEMIANNUALLY	12527CKG6	6/14/2025 MONTHLY	12/2024	5.399B	560.377MM	10.3796%	70.446MM

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CD Offer Sheet

Instution	Term	Price	Rate	Settlement Date	Maturity Date	Interest Payable	CUSIP	Call Data	Financials Dated	Total Assets	Net Worth	Reserve Ratio	Profit/Loss
CFG BANK LUTHERVILLE, MD FDIC # 34294	8 YR	100.0000	4.500%	3/14/2025	3/11/2033	SEMIANNUALLY	12527CKH4	6/14/2025 MONTHLY	12/2024	5.399B	560.377MM	10.3796%	70.446MM
CFG BANK LUTHERVILLE, MD FDIC # 34294	9 YR	100.0000	4.550%	3/14/2025	3/14/2034	SEMIANNUALLY	12527CKJ0	6/14/2025 MONTHLY	12/2024	5.399B	560.377MM	10.3796%	70.446MM

If any of these securities are callable, we have chosen to use the final maturity date. Although all information has been obtained from sources which Financial Northeastern Corporation and Financial Northeastern Securities believe to be reliable we do not guarantee its accuracy or completeness. All prices, yields, and availability are subject to change without notice. Securities offered through Financial Northeastern Securities, Inc.

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Agenda Date: 03/11/2025
To: Palestine Economic Development Corporation
From: Lisa Bowman, Economic Development Admin
Agenda Item: Consideration and possible action regarding an amendment of the lease agreement between PEDC and International Tutoring Services, LLC.

SUMMARY:

Consideration and possible action regarding an amendment of the lease agreement between PEDC and International Tutoring Services, LLC (GENTIVA Hospice).

RECOMMENDED ACTION:

Staff recommends the board consider and take possible action regarding an amendment of the lease agreement between PEDC and International Tutoring Services, LLC (GENTIVA Hospice).

Attachments

ITS, LLC. Lease Amendment

FIRST AMENDMENT TO LEASE

This FIRST AMENDMENT TO LEASE (this "Amendment") is made as of the ____ day of _____, 2025 (the "Effective Date"), by and between Palestine Economic Development Corporation ("Landlord"), and International Tutoring Services, LLC ("Tenant").

RECITALS:

WHEREAS, Landlord and Tenant entered into that certain Lease Agreement dated June 19, 2023 (the "Lease") whereby Landlord leases to Tenant premises, known as Suite B and consisting of approximately 2,397 rentable square feet (the "Premises") in that certain building located at 100 Willow Creek Parkway, Palestine, TX 75801, commonly known as the Willow Creek Busines Park (the "Building"); and

WHEREAS, Landlord and Tenant are executing this Amendment in order to modify certain terms of the Lease.

NOW THEREFORE, in consideration of the promises and the agreements and covenants contained herein, Landlord and Tenant hereby agree that the Lease is amended and modified as follows:

1. **Term.** The current Term expires on September 30, 2025. The Lease is hereby renewed and the Term extended for a period of twenty-four (24) months, beginning on October 1, 2025 and ending on September 30, 2027 (the "Renewal Term"), unless terminated or extended further in accordance with the terms of the Lease. The Term shall include the Renewal Term as set forth in this paragraph.
2. **Base Rent.** Tenant shall pay Base Rent of \$36,000.00 per each year of the Renewal Term, to be paid in monthly installments of \$3,000.00.
3. **Brokers.** Landlord and Tenant represent and warrant to the other that they have dealt only with Swearingen Realty Group, LLC and its affiliates ("Broker") in connection with this Amendment and that, insofar as they know, no other broker negotiated or is entitled to any commission in connection with this Amendment. Landlord will pay any commission owed to Broker and will indemnify and defend Tenant from and against all claims (and costs of defending against and investigating such claims) of any broker or similar parties, including Broker, claiming under Landlord in connection with this Amendment.

Except as amended by this Amendment, the Lease is not otherwise amended, and the Lease remains in full force and effect, as amended hereby. **IN THE EVENT OF A CONFLICT BETWEEN THE TERMS OF THIS AMENDMENT AND THE TERMS OF THE LEASE, THE TERMS OF THIS AMENDMENT SHALL CONTROL.** Capitalized terms used in this Amendment and not otherwise defined herein shall have the meanings set forth in the Lease.

[SIGNATURE PAGE TO FOLLOW]
[BALANCE OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Amendment as of the day and year first above written.

Landlord

Palestine Economic Development Corporation

By: _____

Name: _____

Title: _____

Tenant

International Tutoring Services, LLC

By: _____

Name: _____

Title: _____



Agenda Date: 03/11/2025
To: Palestine Economic Development Corporation
From: Lisa Bowman, Economic Development Admin
Agenda Item: Discussion and possible action regarding the Downtown Grant Performance Agreement with Young Business Investments, LLC.

SUMMARY:

Discussion and possible action regarding the Downtown Grant Performance Agreement with Young Business Investments, LLC.

RECOMMENDED ACTION:

Staff recommends the board approve the final payment to Young Business Investments, LLC. for work completed under their Grant Performance Agreement.

Attachments

Paid Invoice
Finished Photos



ASAP Roofing & Solar
13026 Kallan Avenue,
Tyler, TX 75703

Location Address
302 East Crawford Street
Palestine, TX 75801

Kathryn Young
Pint Barrel Draft House
302 East Crawford Street
Palestine, TX 75801

INVOICE

Job: 8248: Kathryn Young
Invoice Name: kathryn young
Invoice Number: 8248-1
Invoice Date: 01/03/2025
Terms: Upon Receipt

		PRICE
INVOICE		
Roofing Section		
Wood repairs		\$13,435.28
<i>Replace 2x4 where needed 640 Lf Replace 2x6 where needed 160 Lf Remove and replace all 1x6 lathing with 15/32 OSB decking Install decking clips and mechanically attach Add ventilation.</i>		
Viking Barrier - Synthetic Underlayment		\$586.21
Plastic Cap Nails - 1" (3000 Cnt)		\$41.38
Taxes		\$527.86
Subtotal: Roofing Section		\$14,590.73
Transaction Fee		\$38.88
Transaction Fee		\$218.84
Subtotal: Invoice		\$14,848.45
Grand Total		\$14,848.45



Payments/Credits:

01/03/2025	\$6,000.00
01/03/2025	\$1,334.88
03/07/2025	\$7,513.57

Total Received: \$14,848.45

Invoice Balance Due: \$0.00





