

SCHERTZ

ECONOMIC DEVELOPMENT CORPORATION

NOTICE OF MEETING

AGENDA

OCTOBER 24, 2024

6:00 P.M.

The City of Schertz Economic Development Corporation (SEDC) Board of Directors will hold a regular monthly meeting on Thursday, OCTOBER 24, 2024. at 6:00 p.m. at the Hal Baldwin Municipal Complex, Council Chambers Conference Room, Building No. 4, 1400 Schertz Parkway, Schertz, Texas. This is an open meeting, subject to the open meeting laws of the State of Texas.

In accordance with provisions of the Texas Open Meetings Act, Chapter 551, Texas Government Code notice is hereby given that a Possible Quorum of the governing body of the City of Schertz, Texas may take place at this meeting.

Call to Order

1. Roll call, recognition of visitors, and review of meeting instructions for effective Board interaction and public participation.
2. SEDC Board Member Oath of Office for members appointed by City Council on 09/17/2024 for a term of two years ending on 09/30/2026. (S.Courney)
 - Reappointments:
 - Sammi Morrill
 - William Dixon

Hearing of Residents

3. *This time is set aside for any person who wishes to address the Board. Presentations should be limited to no more than 3 minutes. The presiding officer will call on those persons who have signed up to speak.*

Minutes

4. Approval of the minutes for the Board of Directors Regular Monthly Meeting held Thursday, September 26, 2024. (T.Miller)

Presentations

5. Staff briefing on SEDC monthly financial statement for the month of September 2024. (S.Wayman)
6. Staff briefing on the Parks Soccer Field Lights Capital Improvement Project. (L.Shrum)

Discussion Items

7. **Resolution 2024-14** - Authorizing the First Amendment to the Funding Agreement between the City of Schertz Economic Development Corporation and the City of Schertz. (S.Wayman)

8. **Resolution 2024-15** - Adopting an Agreement for Provision of Professional Services between the City of Schertz and the City of Schertz Economic Development Corporation. (S.Wayman)
9. Discussion and Possible Action on authorizing staff to amend the SEDC 2024 Goals to include identifying possible purchase of properties and associate action items. (S.Wayman)

Closed Session

10. Called in accordance with Section 551.087 of the Texas Government Code, Deliberation Regarding Economic Development Negotiations; Closed Meeting. The governmental body is not required to conduct an open meeting (1) 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 negotiations; or (2) to deliberate the offer of a financial or other incentive to a business prospect.

- Project E-99

Reconvene to Regular Session

11. Take any actions based on discussion held in closed session under Agenda Item No. 10.

Requests and Announcements

- Announcements by staff:
 - Schertz/Cibolo/Seguin/New Braunfels Regional Job Fair - November 7, 2024
 - Offices closed November 11, 2024 - Veterans Day
 - Next Regular Board Meeting - November 21, 2024
- Requests by Board Members to place items on a future SEDC Board Meeting agenda.

Adjournment

CERTIFICATION

I, Tracy Miller, Administrative Assistant, of the City of Schertz Economic Development Corporation, do hereby certify that the above agenda was posted on the official bulletin boards on this the 18th day of October, 2024, at 5:00 p.m., which is a place readily accessible to the public at all times and that said notice was posted in accordance with chapter 551, Texas Government Code.

Tracy Miller
Administrative Assistant- Economic
Development

I certify that the attached notice and agenda of items to be considered by the Schertz Economic Development Corporation Board of Directors was removed from the official bulletin board on ____ day of _____, 2024.
Name/Title: _____

This facility is accessible in accordance with the Americans with Disabilities Act. Handicapped parking spaces are available. If you require special assistance or have a request for sign interpretative services or other services, please call 210-619-1070.

The Economic Development Corporation Board of Directors reserves the right to adjourn into closed session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by the Texas Open

Meetings Act.

Closed Sessions Authorized: This agenda has been reviewed and approved by the City's legal counsel and the presence of any subject in any Closed Session portion of the agenda constitutes a written interpretation of Texas Government Code Chapter 551 by legal counsel for the governmental body and constitutes an opinion by the attorney that the items discussed therein may be legally discussed in the closed portion of the meeting considering available opinions of a court of record and opinions of the Texas Attorney General known to the attorney. This provision has been added to this agenda with the intent to meet all elements necessary to satisfy Texas Government Code Chapter 551.144(c) and the meeting is conducted by all participants in reliance on this opinion.

SEDC MEMORANDUM

SEDC
Board Meeting: 10/24/2024
Department: Economic Development Corporation
Subject: Approval of the minutes for the Board of Directors Regular Monthly Meeting held Thursday, September 26, 2024. (T.Miller)

SUBJECT:

Approval of the minutes for the Board of Directors Regular Monthly Meeting held Thursday, September 26, 2024. (T.Miller)

Attachments

09-26-24

SCHERTZ

ECONOMIC DEVELOPMENT CORPORATION

MINUTES

Thursday, September 26, 2024

The City of Schertz Economic Development Corporation (SEDC) Board of Directors met for a Regular Monthly Meeting on Thursday, September 26, 2024, at 6:00 p.m. at the Hal Baldwin Municipal Complex, Council Chambers Conference Room, Building No. 4, 1400 Schertz Parkway, Schertz, Texas. This was an open meeting, subject to the open meeting laws of the State of Texas.

In accordance with provisions of the Texas Open Meetings Act, Chapter 551, Texas Government Code notice is hereby given that a Possible Quorum of the governing body of the City of Schertz, Texas may take place at this meeting.

Call to Order

1. Roll call, recognition of visitors, and review of meeting instructions for effective Board interaction and public participation.

Board President Sammi Morrill presided over the meeting and called it to order at 6:00 p.m.

Board of Directors Present:

Sammi Morrill, Board President
Donna Steward, Board Treasurer
Mark Moody, Board Member
Eryn McElroy, Board Member
Reynaldo "Ray" Chavez, Board Member

Staff Present:

Scott Wayman, Executive Director
Amy Madison, Deputy Director
Ashley Ritchey, Business Engagement Manager
Tracy Miller, Administrative Assistant

Board of Directors Absent:

Henry Hayes, Board Secretary
William "Bill" Dixon, Board Vice President

Others Present:

Jeff Harrison, J. Blue Co.

Hearing of Residents

2. *This time is set aside for any person who wishes to address the Board. Presentations should be limited to no more than 3 minutes. The presiding officer will call on those persons who have signed up to speak.*

No residents signed up to speak. No comments were made.

Minutes

3. Approval of the minutes for the Board of Directors Regular Monthly Meeting held Thursday, July 25, 2024. (T.Miller)

Board President Sammi Morrill asked for a motion to approve the Minutes of the Board of Directors Regular Monthly Meeting held Thursday, July 25, 2024.

Moved by Board Member Eryn McElroy, seconded by Board Treasurer Donna Steward.

AYE: Board President Sammi Morrill, Board Treasurer Donna Steward, Board Member Mark Moody, Board Member Eryn McElroy, Board Member Ray Chavez.

Unanimous affirmative vote - Motion carries.

4. Approval of the minutes for the Board of Directors Special Meeting held Thursday, August 29, 2024. (T.Miller)

Board President Sammi Morrill asked for a motion to approve the Minutes of the Board of Directors Special Meeting held Thursday, August 29, 2024.

Moved by Board Member Eryn McElroy, seconded by Board Member Ray Chavez.

AYE: Board President Sammi Morrill, Board Treasurer Donna Steward, Board Member Mark Moody, Board Member Eryn McElroy, Board Member Ray Chavez.

Unanimous affirmative vote - Motion carries.

Presentations

5. Staff briefing on SEDC monthly financial statements for the months of July 2024 and August 2024. (S.Wayman/J.Dycus)

Scott Wayman, Executive Director introduced Jessica Dycus, Assistant Finance Director who gave a brief overview of the SEDC Financial Statement for the months of July 2024 and August 2024.

July 2024 sales tax received was \$553,865.47, expenses were \$18,402.87, a 7.9% increase over the year prior. The 12-month rolling average is 3.2% still trending up. Notable expenditures include annual subscription dues for CHMURA Economics (JobsEQ), market analysis for The Retail Coach, and conference expenses. Total Cash & Investments figure at the end of July was \$38.2 million.

August 2024 sales tax received was \$568,723.73, expenses were \$10,771.68, a 4.6% decrease over the year prior. The 12-month rolling average is 2.9% still trending up. Notable expenditures include annual subscription dues for CoStar Realty Information and conference expenses. Total Cash & Investments figure at the end of August was \$38.9 million.

6. Staff briefing on Non-Disclosure Agreement with Schertz Station. (S.Wayman)

Scott Wayman, Executive Director gave a brief overview of the Non-Disclosure Agreement with Schertz Station. The Non-Disclosure Agreement is for privacy of the sales tax information.

Discussion Items

7. Discussion on possible increase in the dedication of funds for the Parks CIP for the Soccer Field Lights. (S.Wayman)

Scott Wayman, Executive Director gave an overview of the project for the soccer field lights in the amount of \$1.7 million dollars in the original agreement. They are asking to increase the amount to \$1.8 million dollars not to exceed \$1.9 million to add conduit to field 12 and replace old fixtures.

After discussion, the Board requested that Lauren Shrum, Parks Manager to come to the next meeting to provide more information on the project.

Board President Sammi Morrill recessed Open Session to Closed Session at 6:26 p.m.

Closed Session

8. Called in accordance with Section 551.087 of the Texas Government Code, Deliberation Regarding Economic Development Negotiations; Closed Meeting. The governmental body is not required to conduct an open meeting (1) 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 negotiations; or (2) to deliberate the offer of a financial or other incentive to a business prospect.
- E-80
 - E-84
 - E-83

Start time: 6:27 p.m.

End time: 7:09 p.m.

Board President Sammi Morrill reconvened to Open Session at 7:09 p.m.

Reconvene to Regular Session

9. Take any actions based on discussion held in closed session under Agenda Item No. 8.

Scott Wayman, Executive Director recommended approval of Resolution 2024-12 and Resolution 2024-13.

Board President Sammi Morrill asked for a motion to approve Resolution 2024-12, a Resolution by the City of Schertz Economic Development Corporation, authorizing the First Amendment and Assignment to the Economic Development Performance Agreement between the City of Schertz, Texas, City of Schertz Economic Development Corporation and 3009 OAC Investment, LLC.

Moved by Board Member Mark Moody, seconded by Board Member Ray Chavez.

AYE: Board President Sammi Morrill, Board Member Mark Moody, Board Member Eryn McElroy, Board Member Ray Chavez.

NAY: Board Treasurer Donna Steward

Motion passes 4-1

Board President Sammi Morrill asked for a motion to approve Resolution 2024-13, a Resolution by the City of Schertz Economic Development Corporation, authorizing the First Amendment to the Economic Development Corporation Performance Agreement between the City of Schertz Economic Development Corporation and Boomerang-Lovett.

Moved by Board Member Ray Chavez, seconded by Board Member Eryn McElroy.

AYE: Board President Sammi Morrill, Board Treasurer Donna Steward, Board Member Mark Moody, Board Member Eryn McElroy, Board Member Ray Chavez.

Unanimous affirmative vote - Motion carries.

Requests and Announcements

- Announcements by staff:
 - National Night Out - October 1, 2024
 - Ashley Ritchey, Business Engagement Manager gave an overview on National Night Out on Main Street.
 - Offices closed October 14, 2024 - Columbus Day
 - Next Regular Board Meeting - October 24, 2024
 - Amy Madison, Deputy Director recognized as a Board Member of the Industrial Asset Management Council (IAMC) at the 2024 Fall Forum.
 - Ashley Ritchey, Business Engagement Manager gave an overview of the IEDC awards SEDC received at the IEDC Annual Conference.
- Requests by Board Members to place items on a future SEDC Board Meeting agenda.
 - No comments were made.

Adjournment

Board President Sammi Morrill asked for a motion to adjourn the meeting.

Moved by Board Treasurer Donna Steward, seconded by Board Member Eryn McElroy.

AYE: Board President Sammi Morrill, Board Treasurer Donna Steward, Board Member Mark Moody, Board Member Eryn McElroy, Board Member Ray Chavez.

Unanimous affirmative vote - Motion carries.

Board President Sammi Morrill adjourned the meeting at 7:17 p.m.

MINUTES PASSED AND APPROVED THIS ____ DAY _____ 2024.

Sammi Morrill
Board President

Henry Hayes
Board Secretary

SEDC MEMORANDUM

**SEDC
Board Meeting:** 10/24/2024
Department: Economic Development Corporation
Subject: Staff briefing on SEDC monthly financial statement for the month of
September 2024. (S.Wayman)

SUBJECT:
Staff briefing on SEDC monthly financial statement for the month of September 2024. (S.Wayman)

Attachments

September Financials

CITY OF SCHERTZ
 REVENUE AND EXPENSE REPORT (UNAUDITED)
 AS OF: September 30th, 2024

***** 2023 - 2024 *****

620-SED CORPORATION
FINANCIAL SUMMARY OVERVIEW

Revenues

Sales Tax	\$ 568,723.73	Payment Received in September*
	10.6%	Annual Increase
	3.8%	12-Month Rolling Average

Expenses

Look Out Road	\$ 488,523.09
Sysco Corporation	\$ 25,000.00
CivicPlus, LLC	\$ 10,523.04
GIS WEBTECH LLC	\$ 6,692.06
Resimplifi	\$ 4,410.00

Year-to-Date

Total Revenue	\$ 8,814,103.98
Total Expenses	<u>\$ 1,425,634.00</u>
Over/Under	<u>\$ 7,388,469.98</u>

Cash & Investments

Cash	\$ 479,676.18
Investments	<u>\$ 38,702,794.99</u>
Total	<u>\$ 39,182,471.17</u>

*sales taxes are delayed 2 months from received to earned. Sales Taxes recognized in report are estimates and are adjusted to actual when payments are received.

CITY OF SCHERTZ
 REVENUE AND EXPENSE REPORT (UNAUDITED)
 AS OF: September 30th, 2024

620-SED CORPORATION	***** 2023 - 2024 *****						
FINANCIAL SUMMARY	CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR Y-T-D ACTUAL	CURRENT Y-T-D ACTUAL	Y-T-D ENCUMBR	BUDGET BALANCE	% OF BUDGET
<u>REVENUE SUMMARY</u>							
Taxes	7,092,000	443,274.66	6,548,940.92	6,754,488.22	-	337,511.78	95.24%
Fund Transfers	-	-	-	190,391.66	-	(190,392)	0.00%
Miscellaneous	1,315,000	158,479.38	1,262,346.78	1,869,224.10	-	(554,224.10)	142.15%
TOTAL REVENUES	8,407,000	601,754.04	7,811,287.70	8,814,103.98	-	(407,103.98)	104.84%
<u>EXPENDITURE SUMMARY</u>							
<u>NONDEPARTMENTAL</u>							
City Supported Services*	11,677,510	513,523.09	81,944.29	572,507.79	-	11,105,002.21	4.90%
TOTAL NONDEPARTMENTAL	11,677,510	513,523	81,944	572,507.79	-	11,105,002.21	4.90%
<u>ECONOMIC DEVELOPMENT</u>							
Personnel Services	24,575	1,881.19	17,692.84	15,491.73	-	9,083.27	63.04%
Supplies & Equipment	61,175	21,815.10	43,921.41	44,842.27	-	16,332.73	73.30%
City Supported Services	214,500	1,629.10	55,991.72	5,009.40	-	209,490.60	2.34%
Utility Services	975	69.63	179.69	443.20	-	531.80	45.46%
Operating Expense	398,135	8,528.79	71,305.42	230,532.61	-	167,602.39	57.90%
Professional Services	61,300	943.00	45,327.50	9,924.00	-	51,376.00	16.19%
Fund Charges/Transfers	546,883	-	542,221.00	546,883.00	-	-	100.00%
TOTAL ECONO DEVELOPMENT	1,307,543	34,866.81	776,639.58	853,126.21	-	454,416.79	65.25%
TOTAL EXPENDITURES	12,985,053	548,389.90	858,583.87	1,425,634.00	-	11,559,419.00	10.98%
** REVENUE OVER(UNDER) EXPEND	(4,578,053)	53,364.14	6,952,704	7,388,470			

CITY OF SCHERTZ

REVENUE REPORT (UNAUDITED)

AS OF: September 30th, 2024

		***** 2023 - 2024 *****						
620-SED CORPORATION REVENUES		CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR Y-T-D ACTUAL	CURRENT Y-T-D ACTUAL	Y-T-D ENCUMBR	BUDGET BALANCE	% OF BUDGET
<u>Taxes</u>								
000-411500	Sales Tax Revenue (4B)	7,092,000	443,274.66	6,548,940.92	6,754,488.22	-	337,511.78	95.24%
TOTAL Taxes		7,092,000	443,274.66	6,548,940.92	6,754,488.22	-	337,511.78	95.24%
<u>Fund Transfers</u>								
000-486000	Transfer In	-	-	-	190,391.66	-	(190,391.66)	0.00%
TOTAL Fund Transfers		-	-	-	190,391.66	-	(190,391.66)	0.00%
<u>Miscellaneous</u>								
000-491000	Interest Earned	15,000	1,083.43	11,319.42	12,479.16	-	2,520.84	83.19%
000-491200	Investment Earnings	1,300,000	157,395.95	1,251,027.36	1,855,644.94	-	(555,644.94)	142.74%
000-497000	Misc Income	-	-	-	1,100.00	-	(1,100.00)	0.00%
TOTAL Miscellaneous		1,315,000	158,479.38	1,262,346.78	1,869,224.10	-	(554,224.10)	142.15%
TOTAL REVENUES		8,407,000	601,754.04	7,811,287.70	8,814,103.98	-	(407,103.98)	104.84%

SED CORPORATION
CASH IN BANK AND INVESTMENTS

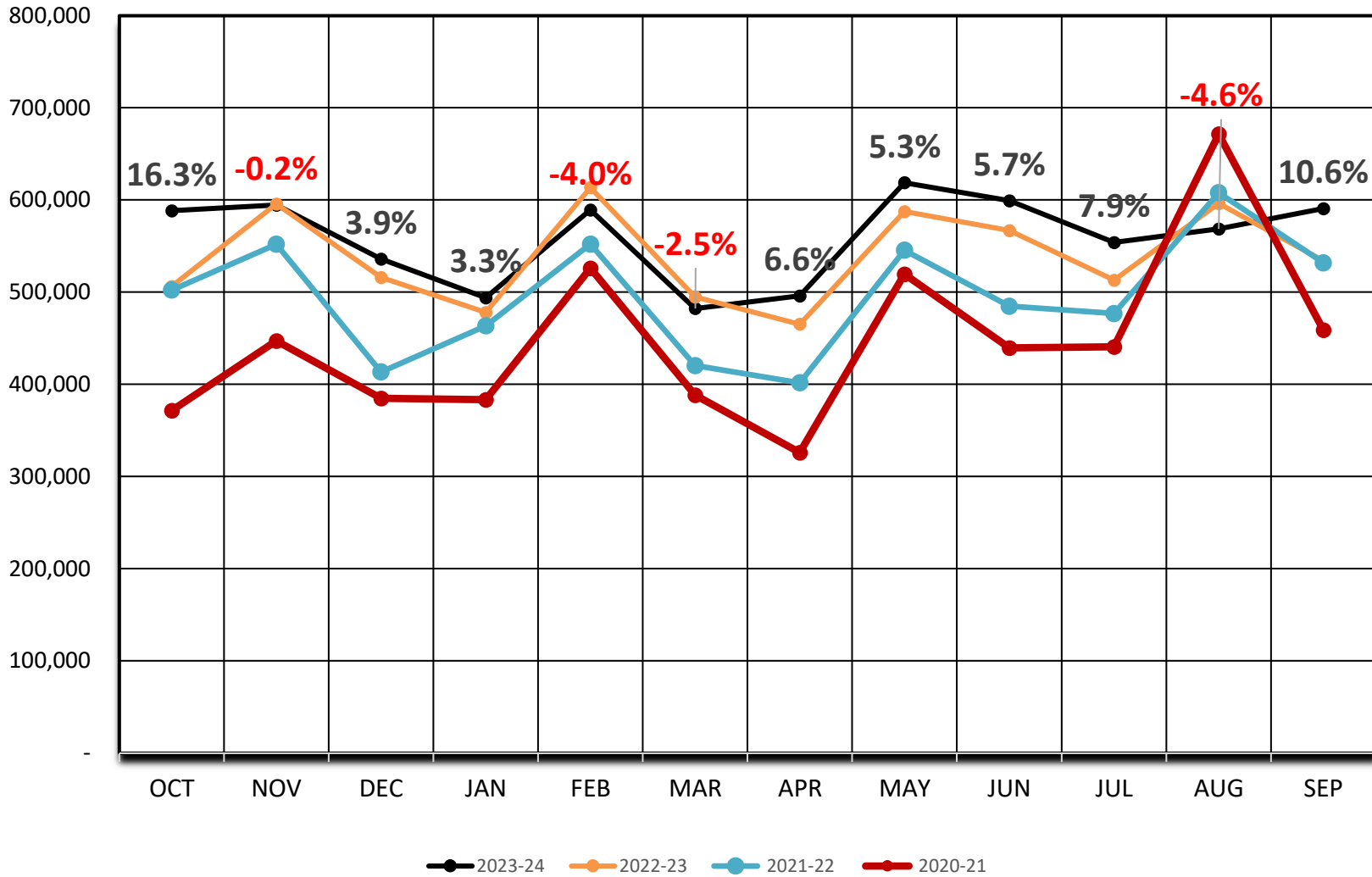
AS OF: September 30th, 2024

Cash in Bank	Investment Type	Yield	Maturity	Amount
Claim on Operating Cash Pool-Checking	Bank	5.18	-	\$ 479,676.18
Cash in Investments				
Texas Class Investment-Economic Development Corp	Pool*	5.29	-	36,372,246.46
Schertz Bank & Trust-Certificate of Deposit 1 Year	CD	3.75	5/10/2025	1,195,274.73
Schertz Bank & Trust-Certificate of Deposit 1 Year	CD	3.75	1/5/2025	1,135,273.80
Total Cash in Bank & Investments				<u>\$ 39,182,471.17</u>

*Local Government Investment Pool, most comparable to a Money Market Mutual Fund

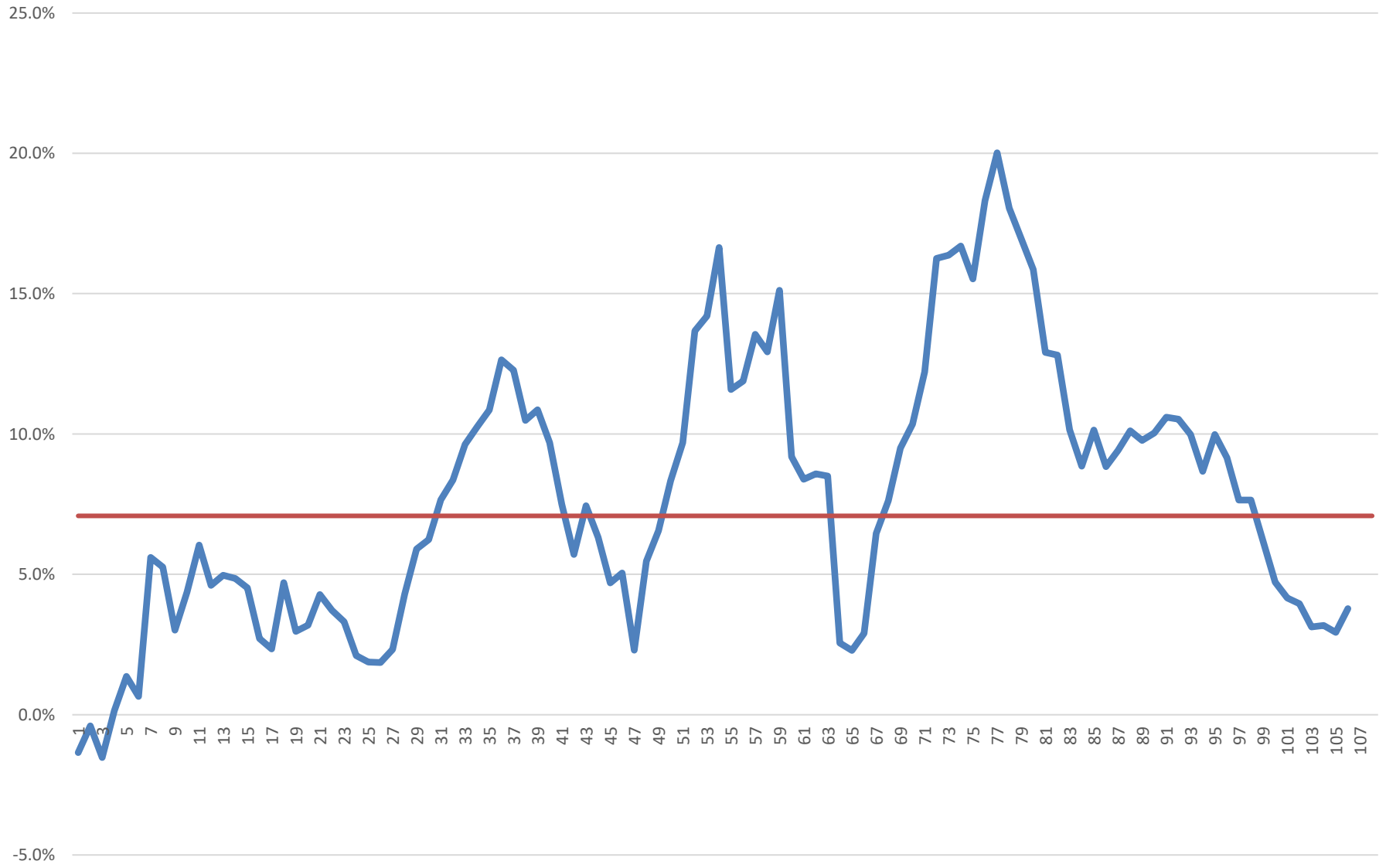
4B SALES TAX

By Collection Month



12 Month Rolling Average Oct 2014 - Present

Rolling 12 Month Average Long Term Average



SEPTEMBER 2024 PAYABLES REPORT

VENDOR NAME	DESCRIPTION	AMOUNT	
SED CORPORATION	ASHLEY RITCHEY - IEDC Conferene	Uber-IEDC Annual Conf-Denver, CO chrg personal cc	56.66
	Amy Madison - IAMC Conference	Reimburse Flight-IAMC Fall Forum-Quebec City, CA	615.82
		Taxi Reimb at IAMC Conf-Quebec City, CA-9/14-18/24	36.00
		Taxi Reimb at IAMC Conf-Quebec City, CA-9/14-18/24	6.57
		Taxi Reimb at IAMC Conf-Quebec City, CA-9/14-18/24	46.63
		American Airlines Baggage ck reimbursement	72.12
		Per Diem 2024 IAMC Fall Forum 09/14-18, 2024	688.80
		Hotel Reimb for IAMC Fall Forum 9/14-18/24	1,969.92
CITIBANK		Taxi-IEDC Conf-Airport to Hotel-Missing Rpt Affida	95.45
		United Airlines - Baggage Check	80.00
		DiSC Profile - A Madison	92.94
		Adobe - monthly subscription	29.99
		OpenAI - monthly subscription	20.00
		Constant Contact - monthly subscription	52.25
		Black's BBQ-Business Lunch - S.Wayman/S.Williams	44.91
		Pasha Mediterranean Grill-Business Lnch w/Merit	80.72
		The Watermark Group - Business Cards - A.Ritchey	49.00
		The Watermark Group - Business Cards - S.Wayman	49.00
		Congress Plaza Hotel-IMTS Conf-09/10-13/24	773.84
		Hyatt Regency Denver-IEDC Conf	1,672.60
Texas Economic Developement Council		TEDC Annual Conferene Registration-A.Ritchey	625.00
		Future Leaders Training Seminar-A.Ritchey	75.00
Texas Economic Developement Corporation		Webinar-Amplify your Attraction-A.Ritchey	79.00
Amazon Capital Services		Office Supplies - Scotch Tape Dispenser	3.43
		Office Supplies - Label maker tape	24.99
		Golden Globe Candy Box-BRE Promo Item	29.10
Resimplifi		Annual Subscription	4,410.00
ODP Business Solutions, LLC		Boise X-9 Multi-Use Copy Paper	59.34
CivicPlus, LLC		CivicPlus Website Hosting	10,523.04
GIS WEBTECH LLC		GIS WebTech Annual Subscription	6,692.06
WEX BANK		September Fuel	69.63
San Antonio Business Journal		Austin-San Antonio Growth Summit	3,200.00
Drew Vincent Creative		Workforce Manual	1,600.00
Look Out Road		Look Out Road E04 & E05	488,523.09
Sysco Corporation		EDC Performance Agreement Incentive Payment	25,000.00
Denton, Navarro, Rodriguez Bernal Santee & Zech		Legal Services Rendered August & September 2024	943.00
	SUBTOTAL:		548,389.90
	TOTAL:		\$548,389.90

SEDC MEMORANDUM

SEDC
Board Meeting: 10/24/2024
Department: Economic Development Corporation
Subject: Resolution 2024-14 - Authorizing the First Amendment to the Funding Agreement between the City of Schertz Economic Development Corporation and the City of Schertz. (S.Wayman)

SUBJECT:

Resolution 2024-14 - Authorizing the First Amendment to the Funding Agreement between the City of Schertz Economic Development Corporation and the City of Schertz. (S.Wayman)

Attachments

Res. 2024-14

SEDC RESOLUTION 2024-14

A RESOLUTION BY THE CITY OF SCHERTZ ECONOMIC DEVELOPMENT CORPORATION, TEXAS AUTHORIZING THE FIRST AMENDMENT TO THE FUNDING AGREEMENT BETWEEN THE CITY OF SCHERTZ ECONOMIC DEVELOPMENT CORPORATION AND THE CITY OF SCHERTZ; AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the City of Schertz Economic Development Corporation (“SEDC”) is a non-profit industrial development corporation duly established under the Development Corporation Act of 1979, as amended (Section 501.001 et seq. Texas Local Government Code, formerly the Development Corporation Act of 1979) (the “Act”);

WHEREAS, all powers of the corporation are vested in the SEDC Board of Directors (the “Board”) appointed by the governing body of the corporation’s authorizing unity; and

WHEREAS, the Act authorizes a development corporation to fund certain projects as defined by the Act and request development corporations to enter into performance agreements to establish and provide for the direct incentive or make an expenditure on behalf of a business enterprise under a project; and

WHEREAS, at its regular meeting of the Schertz Economic Development Corporation on May 23, 2024, the SEDC recommended approval to the Schertz City Council, a funding agreement to provide a maximum of ONE MILLION SEVEN HUNDRED THOUSAND DOLLARS (\$1,700,000) contribution to the Parks Capital Improvement Program to provide funding for the Soccer Field Lights at the City Owned Soccer Field at 75 Maske Rd., Schertz, TX; and

WHEREAS, the parties entered into that Funding Agreement with an effective date of June 23, 2024; and

WHEREAS, it has been determined that additional cost to the project for conduit and consistent lighting appliances for all poles has now increased the project to ONE MILLION EIGHT HUNDRED AND FORTY-THREE THOUSAND DOLLARS (1,843,000); and

WHEREAS, Section 501.073 of the Act requires that the SEDC receive final approval from the City Council, the authorizing unit to approve all programs and expenditures.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF SCHERTZ ECONOMIC DEVELOPMENT CORPORATION THAT:

Section 1. The Schertz Economic Development Board hereby approve the Economic Development Funding Agreement Amendment attached hereto as Exhibit A and authorizes the

President to execute and deliver in the substantial form as attached.

Section 2. The recitals contained in the preamble hereof found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Board.

Section 3. All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 4. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 5. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other person and circumstances shall nevertheless be valid, and the Board hereby declares that this Resolution would have been enacted without such invalid provision.

Section 6. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, Texas Government Code, as amended.

Section 7. This Resolution shall be in force and effect from and after its final passage, and it is so resolved.

PASSED AND ADOPTED, this ____ day of _____, 2024.

CITY OF SCHERTZ ECONOMIC
DEVELOPMENT CORPORATION

Sammi Morrill, SEDC Board President

ATTEST:

Henry Hayes, SEDC Board Secretary

EXHIBIT “A”

**First Amendment to the Funding Agreement
Soccer Field Lights**

[see attached]

FIRST AMENDMENT TO THE FUNDING AGREEMENT BETWEEN THE SCHERTZ ECONOMIC DEVELOPMENT CORPORATION AND THE CITY OF SCHERTZ FOR CITY OWNED SOCCER FIELDS

This **FUNDING AGREEMENT AMENDMENT** by and between the **SCHERTZ ECONOMIC DEVELOPMENT CORPORATION**, a Texas non-profit corporation (hereinafter referred to as the “SEDC”), and the **CITY OF SCHERTZ, TEXAS**, a Texas home-rule municipality (hereinafter referred to as the “City”), is made and executed on the following recitals, terms and conditions.

WHEREAS, the SEDC is a Type B economic development corporation, created pursuant to Chapter 505 of the Texas Local Government Code, as amended; and

WHEREAS, the SEDC and City of Schertz are partnering to fund Soccer Field Lights for 10 of the 12 the City Owned Soccer Fields located at the Schertz Soccer Complex at 75 Maske Rd, Schertz TX (hereinafter referred to as the “Project”); and

WHEREAS, at its regular meeting of the Schertz Economic Development Corporation on May 23rd, 2024, the SEDC recommended approval to the Schertz City Council, a funding agreement to provide a maximum of ONE MILLION SEVEN HUNDRED THOUSAND DOLLARS (\$1,700,000) contribution to the Parks Capital Improvement Program to provide funding for the Soccer Field Lights at the City Owned Soccer Fields at 75 Maske Rd., Schertz, TX attached as Exhibit A; and

WHEREAS, it has been determined that additional costs to the project for conduit and consistent lighting appliances for all poles has now increased the project to ONE MILLION EIGHT HUNDRED AND FORTY-THREE THOUSAND DOLLARS. (\$1,843,000)

NOW, THEREFORE, for and in consideration of the amendment to the agreement contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the SEDC and City agree as follows:

SECTION 1. ADDITIONAL FUNDING FOR PROJECT

The City Covenants and agrees with the Schertz Economic Development Corporation to Amend Section 4 (a) to increase the entitled funding amount from the SEDC amount not to exceed ONE MILLION EIGHT HUNDRED AND FORTY-THREE THOUSAND DOLLARS. (\$1,843,000) for qualified expenditures.

THE PARTIES ACKNOWLEDGE HAVING READ ALL THE PROVISIONS OF THIS PERFORMANCE AGREEMENT, AND THE PARTIES AGREE TO ITS TERMS. THIS AGREEMENT IS EFFECTIVE AS OF THE EFFECTIVE DATE AS IS PROVIDED HEREIN.

CITY:

CITY OF SCHERTZ, TEXAS,
a Texas home-rule municipality,

By: _____
City Manager

Date Signed: _____

ATTEST:

City Secretary

SEDC:

**SCHERTZ ECONOMIC DEVELOPMENT
CORPORATION,**
a Texas non-profit corporation

By: _____
SEDC Board President

Date Signed: _____

ATTEST:

SEDC Board Secretary

Exhibit A

SEDC MEMORANDUM

SEDC
Board Meeting: 10/24/2024
Department: Economic Development Corporation
Subject: Resolution 2024-15 - Adopting an Agreement for Provision of Professional Services between the City of Schertz and the City of Schertz Economic Development Corporation. (S.Wayman)

SUBJECT:

Resolution 2024-15 - Adopting an Agreement for Provision of Professional Services between the City of Schertz and the City of Schertz Economic Development Corporation. (S.Wayman)

Attachments

Res. 2024-15

SEDC RESOLUTION 2024-15

A RESOLUTION BY THE CITY OF SCHERTZ ECONOMIC DEVELOPMENT CORPORATION, TEXAS ADOPTING AN AGREEMENT FOR PROVISION OF PROFESSIONAL SERVICES BETWEEN THE CITY OF SCHERTZ AND THE CITY OF SCHERTZ ECONOMIC DEVELOPMENT CORPORATION, AND OTHER MATTERS IN CONNECTION THEREWITH

WHEREAS, the City of Schertz Economic Development Corporation (“SEDC”) is a non-profit industrial development corporation duly established under the Development Corporation Act of 1979, as amended (Section 501.001 et seq. Texas Local Government Code, formerly the Development Corporation Act of 1979) (the “Act”);

WHEREAS, all powers of the corporation are vested in the SEDC Board of Directors (the “Board”) appointed by the governing body of the corporation’s authorizing unity; and

WHEREAS, the SEDC desires to engage the City of Schertz for the provision of certain professional and other services to assist the SEDC in carrying out its goals and objectives; and

WHEREAS, the SEDC Board hereby finds that it is the best interest to enter into the Agreement for Provision of Professional Services Between the City of Schertz and the City of Schertz Economic Development Corporation, hereto attached as Exhibit A; and

WHEREAS, Section 501.073 of the Act requires that the SEDC receive final approval from the City Council, the authorizing unit to approve all programs and expenditures.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF SCHERTZ ECONOMIC DEVELOPMENT CORPORATION THAT:

Section 1. The Schertz Economic Development Board hereby authorizes the Agreement for Provision of Professional Services Between the City of Schertz and the Schertz Economic Development Corporation in substantially the form set forth on Exhibit A.

Section 2. The recitals contained in the preamble hereof found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the Board.

Section 3. All resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

Section 4. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 5. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other person and circumstances shall nevertheless be valid, and the Board hereby declares that this Resolution would have been enacted without such invalid provision.

Section 6. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, Texas Government Code, as amended.

Section 7. This Resolution shall be in force and effect from and after its final passage, and it is so resolved.

PASSED AND ADOPTED, this _____ day of _____, 2024.

CITY OF SCHERTZ ECONOMIC
DEVELOPMENT CORPORATION

Sammi Morrill, SEDC Board President

ATTEST:

Henry Hayes, SEDC Board Secretary

EXHIBIT “A”

**AGREEMENT FOR PROVISION OF PROFESSIONAL
SERVICES BETWEEN THE CITY OF SCHERTZ AND THE
CITY OF SCHERTZ ECONOMIC DEVELOPMENT
CORPORATION**

[see attached]

**AGREEMENT FOR PROVISION OF PROFESSIONAL SERVICES
BETWEEN THE CITY OF SCHERTZ AND THE CITY OF SCHERTZ
ECONOMIC DEVELOPMENT CORPORATION**

THE STATE OF TEXAS

KNOWN ALL MEN BY THESE PRESENTS:

COUNTY OF GUADALUPE

THIS AGREEMENT, executed the ____ day of _____, 2024, by and between the CITY OF SCHERTZ, a municipal corporation, acting by and through its City Council, situated in Guadalupe County, Texas (hereinafter referred to as “City”), and the City of Schertz Economic Development Corporation, a Texas non-profit industrial development corporation (hereinafter referred to as “SEDC”) acting by and through its President of the Board is as follows:

WITNESSETH:

I.

The City agrees to provide management, professional, administrative, financial and investment services to the SEDC according to the terms of this agreement. Direct services the City shall perform for the SEDC shall include:

1. Providing Salary, workers’ compensation, health, and retirement expenses for City employees assigned to the SEDC.
2. Preparing all financial and investment reports and keeping all financial books and records required by applicable law.
3. Preparing a budget for the forthcoming year for review and approval by the Board and City Council.
4. Providing all necessary budgeting, accounting, financial management and investment management through the City’s Finance Department.
5. Providing accounts payable, payroll, purchasing and other bookkeeping services with oversight and training of such services.
6. Providing for a repository of records, office and conference space.

7. Providing technology support of hardware, software and phone systems through the City's Information Technology Department.
8. Providing automotive support of vehicles through the City's Fleet Department.
9. Providing for legal services through the City Attorney's office at the rate that those services are provided to the City.
10. Providing for commercial insurance, communication equipment and services, and office equipment products and services at the rate that those products and services are provided to the City.
11. Providing for financial auditing services through the Finance Department at the rate that those services are provided to the City.
12. Providing executive and administrative support, review and oversight by the City Manager.

It is understood and agreed that access to City staff resources by the SEDC is secondary to the needs of the City Council of the City of Schertz.

II.

Subject to the SEDC continuing to contract with the City for management services, the SEDC will pay to the City for its services pursuant to this agreement, in the form of a flat fee (the Service Fee) in the amount of six hundred and nine thousand and eighty dollars and zero cents (\$609,080) per year. Said amount to be paid in two equal payments on October 1, 2024 and April 1, 2025.

III.

It is the express purpose of this agreement for the City to provide certain management, professional, administrative and financial services to the SEDC.

IV.

Subject to early termination as provided in Article V below, this agreement shall be in effect for a period of one year commencing October 1, 2024 and ending September 30, 2025, and said agreement shall be extended for additional one-year terms thereafter under the same terms and conditions unless one party gives to the other party written notification at least thirty (30) days prior to the end of the existing term of its desire to terminate the agreement.

V.

1. This contract may be terminated by the City or SEDC, in whole, or from time to time, in part, upon thirty (30) days' notice from the terminating party to the other party. Termination shall be effective thirty (30) days after delivery of Notice of Termination specifying to what extent performance or work under the contract shall be terminated thirty (30) days after receipt by the notified party.
2. After receipt of a Notice of Termination the City shall:
 - a. Stop work on the date as specified in the thirty (30) day Notice of Termination to the extent possible.
 - b. Place no further orders or subcontracts except as may be necessary for completion of the work not terminated.
 - c. Terminate all orders and subcontracts to the extent that they relate to the performance of work terminated by the Notice of Termination in so far as possible.
 - d. The SEDC shall pay all expenses incurred through the date of termination.

IN WITNESS WHEREOF, the parties have executed this Contract in the year and on the day indicated.

CITY OF SCHERTZ ECONOMIC
DEVELOPMENT CORPORATION

CITY OF SCHERTZ, TEXAS

Sammi Morrill
SEDC President

Steve Williams
City Manager