

SCHERTZ

ECONOMIC DEVELOPMENT CORPORATION

NOTICE OF MEETING

AGENDA

NOVEMBER 21, 2024

6:00 P.M.

The City of Schertz Economic Development Corporation (SEDC) Board of Directors will hold a regular monthly meeting on Thursday, NOVEMBER 21, 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.

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.*

Minutes

3. Approval of the minutes for the Board of Directors Regular Monthly Meeting held Thursday, October 24, 2024. (T.Miller)

Presentations

4. Staff briefing on SEDC monthly financial statement for the month of October 2024. (S.Wayman)

Closed Session

5. 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

6. Take any actions based on discussion held in closed session under Agenda Item No. 5.

Requests and Announcements

- Announcements by staff:
 - Offices Closed November 28-29, 2024 - Thanksgiving Holiday
 - Next Regular Board Meeting - December 12, 2024
 - Holiday Dinner - December 12, 2024, RSVP by December 2, 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 15th day of November, 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: 11/21/2024
Department: Economic Development Corporation
Subject: Approval of the minutes for the Board of Directors Regular Monthly Meeting held Thursday, October 24, 2024. (T.Miller)

SUBJECT:

Approval of the minutes for the Board of Directors Regular Monthly Meeting held Thursday, October 24, 2024. (T.Miller)

Attachments

10-24-2024

SCHERTZ

ECONOMIC DEVELOPMENT CORPORATION

MINUTES

Thursday, October 24, 2024

The City of Schertz Economic Development Corporation (SEDC) Board of Directors met for 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 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
William "Bill" Dixon, Vice President
Henry Hayes, Board Secretary
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
Tracy Miller, Administrative Assistant
Brian James, Deputy City Manager

Others Present:

Sheree Courney, Deputy City Secretary
Lauren Shrum, Parks & Recreation Director
Tim Brown, Councilmember City Council EDC Liaison
Jessica Dycus, Assistant Finance Director

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

Sheree Courney, Deputy City Secretary administered the Oath of Office to reappoint Board President Sammi Morrill and Board Vice President Bill 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.*

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

Minutes

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

Moved by Board Member Mark Moody, seconded by Board Treasurer Donna Steward.

AYE: Board President Sammi Morrill, Board Vice President Bill Dixon, Board Secretary Henry Hayes, 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 statement for the month of September 2024. (S.Wayman)

Amy Madison, Deputy Director gave a brief explanation of the audit questionnaire from our auditors, Pattillo, Brown & Hill, LLP provided to the Board by Jessica Dycus, Assistant Finance Director.

Scott Wayman, Executive Director gave a brief overview of the SEDC Financial Statement for September 2024.

September 2024 sales tax received was \$568,723.73, expenses were \$548,389.90, a 10.6% increase over the year prior. The 12-month rolling average is 3.8% still trending up. Notable expenditures include payment for Lookout Road Planning and Signalization, incentive payment for Sysco Corporation and annual subscriptions for CivicPlus, GIS Webtech and ReSimplifi. Total Cash & Investments figure at the end of September was \$39.1 million.

6. Staff briefing on the Parks Soccer Field Lights Capital Improvement Project. (L.Shrum)

Scott Wayman, Executive Director gave a brief overview of the history of the original funding agreement of \$1,700,000 and requested an increase not to exceed \$1,843,000. Mr. Wayman introduced Lauren Shrum, Parks & Recreations Director who gave an overview of the soccer complex lights project. The project needs more funding for changing all light fixtures LED lights. Also, adding conduit and wiring to field #12. Ms. Shrum stated the completion date of this project will be by March 2025.

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)

Scott Wayman, Executive Director recommended the board to approve the amendment to the Funding Agreement with the City of Schertz for the Soccer Field CIP Lighting.

Board President Sammi Morrill asked for a motion to approve 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.

Moved by Board Secretary Henry Hayes, seconded by Board Vice President Bill Dixon.

AYE: Board President Sammi Morrill, Board Vice President Bill Dixon, Board Secretary Henry Hayes, Board Treasurer Donna Steward, Board Member Mark Moody, Board Member Eryn McElroy, Board Member Ray Chavez.

Unanimous affirmative vote - Motion carries.

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)

Scott Wayman, Executive Director gave a brief overview of the Professional Services Agreement. The City agrees to provide management, professional, administrative, financial and investment services and housing to the SEDC at an annual cost of \$609,080.10.

Board President Sammi Morrill asked for a motion to approve SEDC Resolution 2024-15, a resolution by the City of Schertz Economic Development Corporation, Texas adopting an agreement for Provision of Professional Services between City of Schertz and the City of Schertz Economic Development Corporation, and other matters in connection therewith.

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

AYE: Board President Sammi Morrill, Board Vice President Bill Dixon, Board Secretary Henry Hayes, Board Treasurer Donna Steward, Board Member Mark Moody, Board Member Eryn McElroy, Board Member Ray Chavez.

Unanimous affirmative vote - Motion carries.

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)

Scott Wayman, Executive Director gave a brief overview of Goal 4 - Prioritizing Real Estate Assets and Strategies. Mr. Wayman spoke on modifying the SEDC Goals to include possible purchasing and developing properties.

Amy Madison, Deputy Director gave a presentation on the SEDC process when searching for properties. Ms. Madison gave a presentation on the community development in Pflugerville.

After discussion, the board approved to move forward on the modification of the SEDC Goals.

Board President Sammi Morrill recessed Open Session to Closed Session at 6:53 p.m.

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

Start time: 6:54 p.m.

End time: 7:11 p.m.

Board President Sammi Morrill reconvened to Open Session at 7:11 p.m.

Reconvene to Regular Session

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

No action was taken based on discussion in Closed Session.

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.
 - No comments were made.

Adjournment

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

Moved by Board Member Ray Chavez, seconded by Board Vice President Bill Dixon.

AYE: Board President Sammi Morrill, Board Vice President Bill Dixon, Board Secretary Henry Hayes, 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 7:14 p.m.

MINUTES PASSED AND APPROVED THIS _____ DAY _____ 2024.

Sammi Morrill
Board President

Henry Hayes
Board Secretary

SEDC MEMORANDUM

SEDC
Board Meeting: 11/21/2024
Department: Economic Development Corporation
Subject: Staff briefing on SEDC monthly financial statement for the month of October 2024. (S.Wayman)

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

Attachments

October Financials

CITY OF SCHERTZ
 REVENUE AND EXPENSE REPORT (UNAUDITED)
 AS OF: October 31th, 2024

***** 2024 - 2025 *****

620-SED CORPORATION
FINANCIAL SUMMARY OVERVIEW

Revenues

Sales Tax	\$ 511,724.88	Payment Received in October*
	-13.0%	Annual Decrease
	1.3%	12-Month Rolling Average

Expenses

Kellum Real Estate LLC	\$ 350,000.00
CITY OF SCHERTZ	\$ 304,540.00
GREATER SATX	\$ 10,000.00
SCHERTZ CHAMBER OF COMMERCE	\$ 7,875.00
TML INTERGOVERNMENTAL RISK PO	\$ 2,052.21

Year-to-Date

Total Revenue	\$ 722,069.78
Total Expenses	\$ 675,792.56
Over/Under	<u>\$ 46,277.22</u>

Cash & Investments

Cash	\$ 309,960.17
Investments	\$ 38,858,436.21
Total	<u>\$ 39,168,396.38</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: October 31th, 2024

620-SED CORPORATION	***** 2024-2025 *****						
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
REVENUE SUMMARY							
Taxes	7,083,000	565,619.96	540,397.06	565,619.96	-	6,517,380.04	7.99%
Fund Transfers	-	-	190,391.66	-	-	-	0.00%
Miscellaneous	1,260,000	156,449.82	139,230.23	156,449.82	-	1,103,550.18	12.42%
TOTAL REVENUES	8,343,000	722,069.78	870,018.95	722,069.78	-	7,620,930.22	8.65%
EXPENDITURE SUMMARY							
NONDEPARTMENTAL							
City Supported Services*	15,299,100	350,000.00	-	350,000.00	-	14,949,100.00	2.29%
TOTAL NONDEPARTMENTAL	15,299,100	350,000	-	350,000.00	-	14,949,100.00	2.29%
ECONOMIC DEVELOPMENT							
Personnel Services	24,575	528.13	257.53	528.13	-	24,046.87	2.15%
Supplies & Equipment	61,175	99.00	103.02	99.00	-	61,076.00	0.16%
City Supported Services	214,500	-	616.52	-	-	214,500.00	0.00%
Utility Services	975	-	-	-	-	975.00	0.00%
Operating Expense	398,135	20,625.43	15,012.25	20,625.43	-	377,509.57	5.18%
Professional Services	61,300	-	-	-	-	61,300.00	0.00%
Fund Charges/Transfers	609,080	304,540.00	273,441.50	304,540.00	-	304,540.00	50.00%
TOTAL ECONO DEVELOPMENT	1,369,740	325,792.56	289,430.82	325,792.56	-	1,043,947.44	23.78%
TOTAL EXPENDITURES	16,668,840	675,792.56	289,430.82	675,792.56	-	15,993,047.44	4.05%
** REVENUE OVER(UNDER) EXPEND	(8,325,840)	46,277.22	580,588	46,277			

CITY OF SCHERTZ

REVENUE REPORT (UNAUDITED)

AS OF: October 31th, 2024

		***** 2024 - 2025 *****						
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)	7,083,000	565,619.96	540,397.06	565,619.96	-	6,517,380.04	7.99%
TOTAL Taxes		7,083,000	565,619.96	540,397.06	565,619.96	-	6,517,380.04	7.99%
<u>Fund Transfers</u>								
000-486000	Transfer In	-	-	190,391.66	-	-	-	0.00%
TOTAL Fund Transfers		-	-	190,391.66	-	-	-	0.00%
<u>Miscellaneous</u>								
000-491000	Interest Earned	10,000	808.60	946.59	808.60	-	9,191.40	8.09%
000-491200	Investment Earnings	1,250,000	155,641.22	138,283.64	155,641.22	-	1,094,358.78	12.45%
000-497000	Misc Income	-	-	-	-	-	-	0.00%
TOTAL Miscellaneous		1,260,000	156,449.82	139,230.23	156,449.82	-	1,103,550.18	12.42%
TOTAL REVENUES		8,343,000	722,069.78	870,018.95	722,069.78	-	7,620,930.22	8.65%

SED CORPORATION
CASH IN BANK AND INVESTMENTS

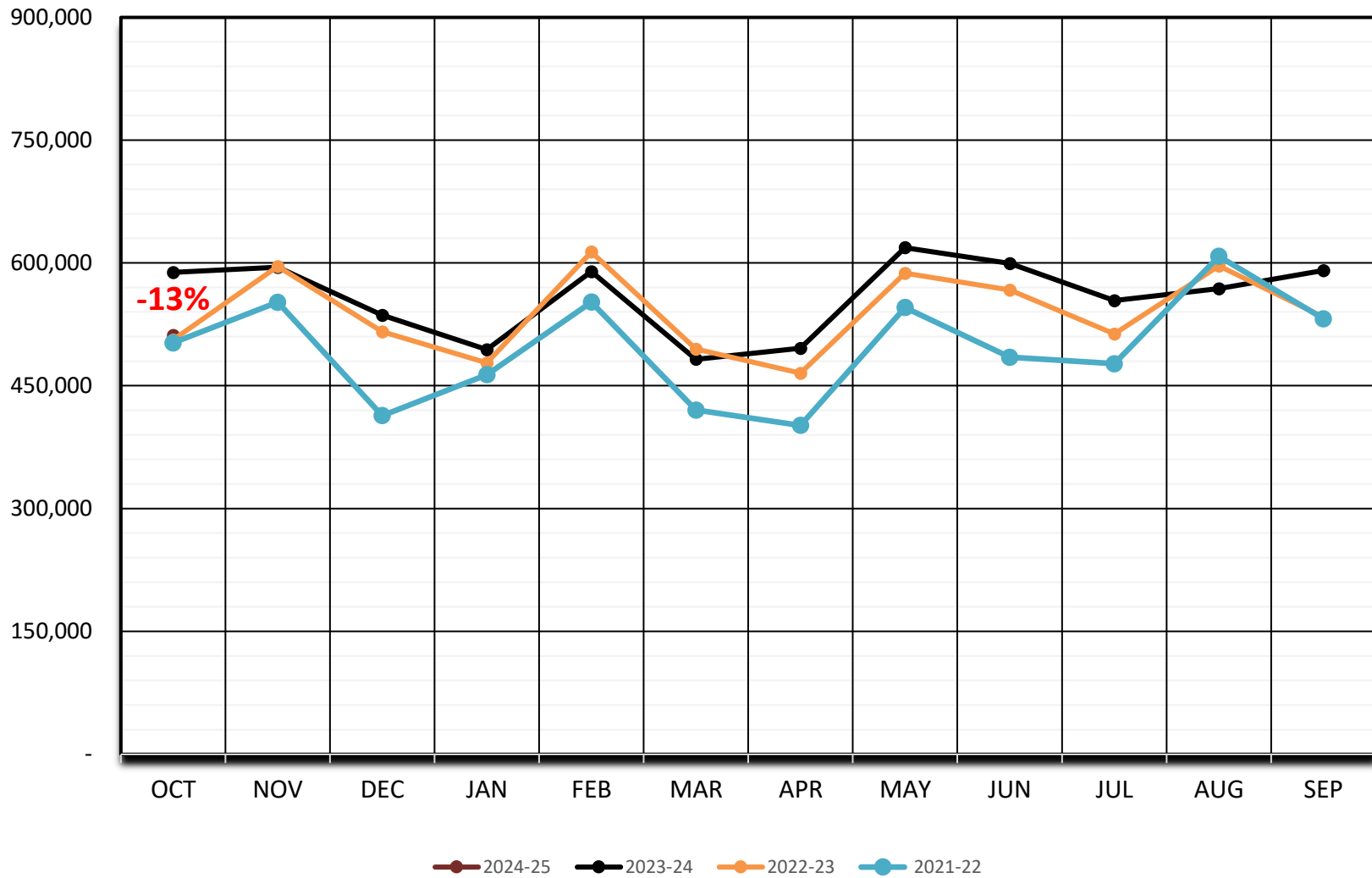
AS OF: October 31th, 2024

Cash in Bank	Investment Type	Yield	Maturity	Amount
Claim on Operating Cash Pool-Checking	Bank	4.88	-	\$ 309,960.17
Cash in Investments				
Texas Class Investment-Economic Development Corp	Pool*	5.04	-	36,527,887.68
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>\$ 39,168,396.38</u>

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

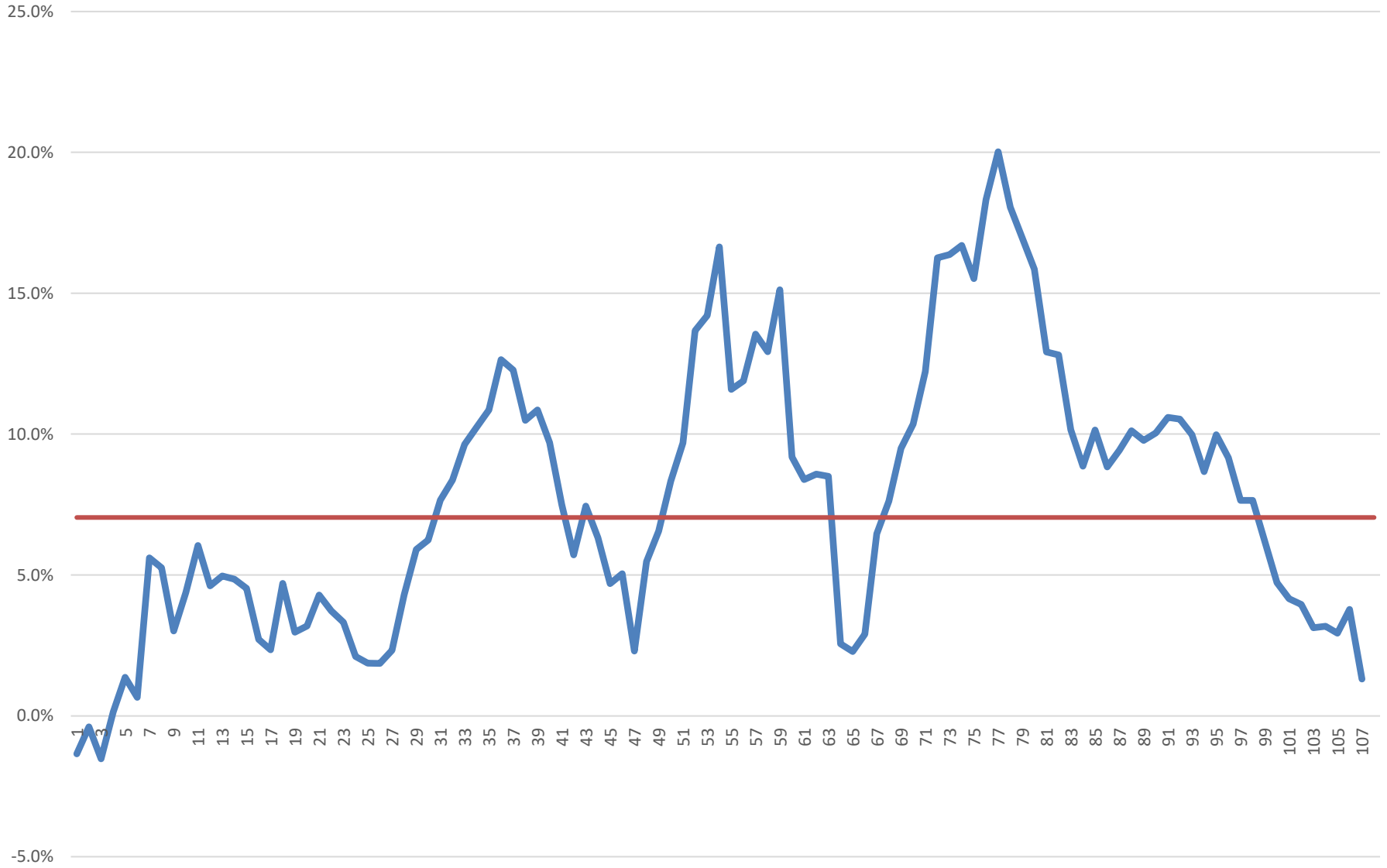
4B SALES TAX

By Collection Month



12 Month Rolling Average Oct 2014 - Present

Rolling 12 Month Average Long Term Average



OCTOBER 2024 PAYABLES REPORT

VENDOR NAME	DESCRIPTION	AMOUNT
SED CORPORATION	ASHLEY RITCHEY - IEDC Conference	335.85
	SCOTT WAYMAN -Annual TML Conference	183.00
	CITIBANK	99.00
	UBEO, LLC	276.55
		276.55
	Kellum Real Estate LLC	350,000.00
	Amazon Capital Services	10.55
	ODP Business Solutions, LLC	77.18
		29.68
		27.71
		9.28
	TML INTERGOVERNMENTAL RISK POOL	2,052.21
	SCHERTZ CHAMBER OF COMMERCE	7,875.00
	GREATER SATX	10,000.00
	CITY OF SCHERTZ	304,540.00
		675,792.56
	SUBTOTAL:	675,792.56
	TOTAL:	\$675,792.56