



ECONOMIC DEVELOPMENT CORPORATION

NOTICE OF MEETING

AGENDA

JANUARY 23, 2025

6:00 P.M.

The City of Schertz Economic Development Corporation (SEDC) Board of Directors will hold a regular monthly meeting on Thursday, JANUARY 23, 2025, 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, November 21, 2024 (T.Miller)

Presentations

4. Staff briefing on SEDC monthly financial statement for the months of November and December 2024. (S.Wayman)
5. Presentation on updates to Water and Wastewater Impact Fees. (B.James/L.Busch)
6. Staff briefing and update on SEDC Projects in progress. (S.Wayman)

Closed Session

7. 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
- Project E-100

Reconvene to Regular Session

8. Take any actions based on discussion held in closed session under Agenda Item No. 7.

Requests and Announcements

- Announcements by staff:
 - Offices Closed February 17, 2025 - Presidents' Day
 - Next Regular Board Meeting - February 27, 2025
 - Resignation of Board Secretary Henry Hayes
- 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 16th day of January, 2025, 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 _____, 2025.

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: 01/23/2025
Department: Economic Development Corporation
Subject: Approval of the minutes for the Board of Directors Regular
Monthly Meeting held Thursday, November 21, 2024 (T.Miller)

SUBJECT:

Approval of the minutes for the Board of Directors Regular Monthly Meeting held Thursday,
November 21, 2024 (T.Miller)

Attachments

11-21-2024

SCHERTZ

ECONOMIC DEVELOPMENT CORPORATION

MINUTES Thursday, November 21, 2024

The City of Schertz Economic Development Corporation (SEDC) Board of Directors met for 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 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 6:15 p.m.

Board of Directors Present:

Sammi Morrill, Board President
William "Bill" Dixon, Board Vice President
Henry Hayes, Board Secretary-arrived at 6:42 p.m.
Mark Moody, Board Member
Eryn McElroy, Board Member

Staff Present:

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

Board of Directors Absent:

Donna Steward, Board Treasurer
Reynaldo "Ray" Chavez, Board Member

Others Present:

Allison Heyward, Councilmember City Council EDC Liaison

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, October 24, 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, October 24, 2024.

Moved by Board Member Eryn McElroy, seconded by Board Vice President Bill Dixon.

AYE: Board President Sammi Morrill, Board Vice President Bill Dixon, Board Member Mark Moody, Board Member Eryn McElroy.

Unanimous affirmative vote - Motion carries.

Presentations

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

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

October 2024 sales tax received was \$511,724.88, expenses were \$675,792.56, a 13% decrease over the year prior. The 12-month rolling average is 1.3% still trending up. Notable expenditures include an incentive payment to Kellum Real Estate LLC, a payment to City of Schertz for semi-annual services, payments to Greater SATX and Schertz Chamber of Commerce for annual membership dues and a payment to TML Intergovernmental Risk Pool for insurance. Total Cash & Investments figure at the end of October was \$39.1 million.

Board President Sammi Morrill recessed Open Session to Close Session at 6:21 p.m.

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

Start time: 6:21 p.m.

End time: 6:59 p.m.

Board President Sammi Morrill reconvened to Open Session at 7:00 p.m.

Reconvene to Regular Session

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

No action taken based on discussion in Closed Session.

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.
 - No comments were made.

Adjournment

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

Moved by Board Secretary Henry Hayes.

AYE: Board President Sammi Morrill, Board Vice President Bill Dixon, Board Secretary Henry Hayes, Board Member Mark Moody, Board Member Eryn McElroy.

Unanimous affirmative vote - Motion carries.

Board President Sammi Morrill adjourned the meeting at 7:02 p.m.

MINUTES PASSED AND APPROVED THIS ____ DAY _____ 2025.

Sammi Morrill
Board President

Donna Steward
Board Treasurer

SEDC MEMORANDUM

SEDC
Board Meeting: 01/23/2025
Department: Economic Development Corporation
Subject: Staff briefing on SEDC monthly financial statement for the months of November and December 2024. (S.Wayman)

SUBJECT:

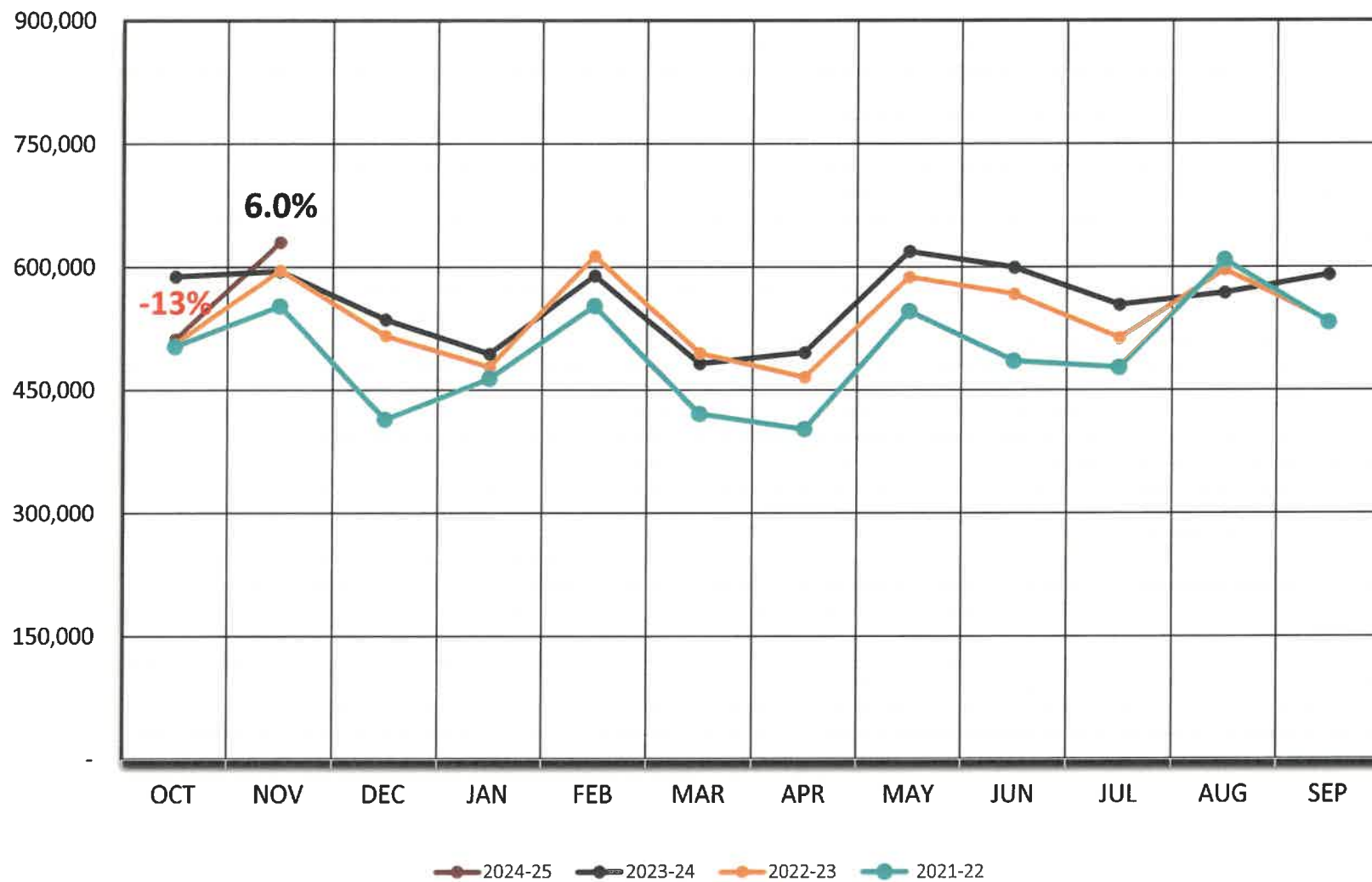
Staff briefing on SEDC monthly financial statement for the months of November and December 2024. (S.Wayman)

Attachments

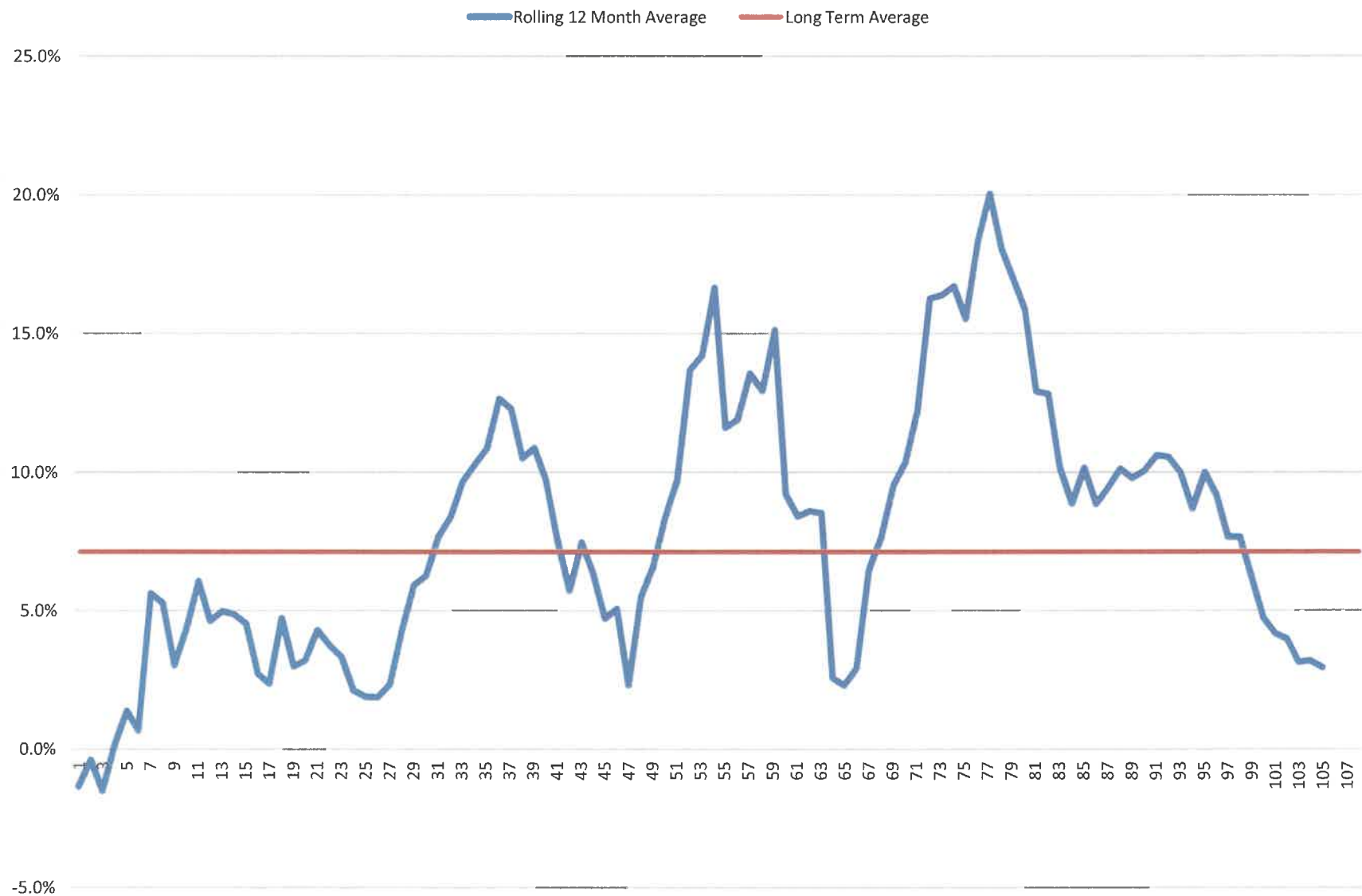
November Financials
December Financials

4B SALES TAX

By Collection Month



12 Month Rolling Average Oct 2014 - Present



NOVEMBER 2024 PAYABLES REPORT

VENDOR NAME		DESCRIPTION	AMOUNT
SED CORPORATION	Flyer View Group LLC	Custom Cut Mural - Wall Map & Installation	2,995.00
	CITIBANK - Scott Wayment	TML Annual Conference Houston	1,081.12
	CITIBANK - Ashley Ritchey	TEDC Conf Hotel, OpenAI & Constant Contact Monthly, Prints, Glossy pa	907.08
	AIA Corporation dba Madwomen Marketing	Holiday Gift Set - EDC Board	814.91
	CITIBANK - Tracy Miller	Hotel dep, Adobe Monthly, Notarize, Inc & NEP luncheon	354.43
	Scott Wayman	Per Diem NY Marketing Mission December	322.00
	UBEO, LLC	Copier Rental	276.55
	Denton Navarro Rodriguez Bernal Santee & Zech	Legal Services	138.00
	Wex Bank	Fuel	116.73
	CITIBANK - Amy Madison	Parking	34.82
TOTAL:			\$7,040.64

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

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

620-SED CORPORATION
FINANCIAL SUMMARY OVERVIEW

Revenues

Sales Tax	\$ 630,089.46	Payment Received in November*
	6.0%	Annual Increase
	1.9%	12-Month Rolling Average

Expenses

Flyer View Group LLC	\$ 2,995.00
CITIBANK - Scott Wayment	\$ 1,081.12
CITIBANK - Ashley Ritchey	\$ 907.08

Year-to-Date

Total Revenue	\$ 1,412,114.40
Total Expenses	<u>\$ 682,833.20</u>
Over/Under	<u>\$ 729,281.20</u>

Cash & Investments

Cash	\$ 336,744.25
Investments	<u>\$ 39,616,693.75</u>
Total	<u>\$ 39,953,438.00</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: November 30th, 2024

***** 2024 - 2025 *****							
620-SED CORPORATION	CURRENT	CURRENT	PRIOR YEAR	CURRENT	Y-T-D	BUDGET	% OF
FINANCIAL SUMMARY	BUDGET	PERIOD	Y-T-D ACTUAL	Y-T-D ACTUAL	ENCUMBR	BALANCE	BUDGET
REVENUE SUMMARY							
Taxes	7,083,000	529,876.34	1,121,731.51	1,096,924.22	-	5,986,075.78	15.49%
Fund Transfers	-	-	190,391.66	-	-	-	0.00%
Miscellaneous	1,260,000	158,740.36	287,724.51	315,190.18	-	944,809.82	25.02%
TOTAL REVENUES	8,343,000	688,616.70	1,599,847.68	1,412,114.40	-	6,930,885.60	16.93%
EXPENDITURE SUMMARY							
NONDEPARTMENTAL							
City Supported Services*	15,299,100	-	-	350,000.00	-	14,949,100.00	2.29%
TOTAL NONDEPARTMENTAL	15,299,100	-	-	350,000.00	-	14,949,100.00	2.29%
ECONOMIC DEVELOPMENT							
Personnel Services	24,575	1,654.35	2,255.15	2,182.48	-	22,392.52	8.88%
Supplies & Equipment	61,175	102.24	343.17	201.24	-	60,973.76	0.33%
City Supported Services	214,500	75.44	1,168.71	75.44	-	214,424.56	0.04%
Utility Services	975	116.73	-	116.73	-	858.27	11.97%
Operating Expense	398,135	4,953.88	161,359.90	25,579.31	-	372,555.69	6.42%
Professional Services	61,300	138.00	-	138.00	-	61,162.00	0.23%
Fund Charges/Transfers	609,080	-	273,441.50	304,540.00	-	304,540.00	50.00%
TOTAL ECONO DEVELOPMENT	1,369,740	7,040.64	438,568.43	332,833.20	-	1,036,906.80	24.30%
TOTAL EXPENDITURES	16,668,840	7,040.64	438,568.43	682,833.20	-	15,986,006.80	4.10%
** REVENUE OVER(UNDER) EXPEND	(8,325,840)	681,576.06	1,161,279	729,281			

CITY OF SCHERTZ

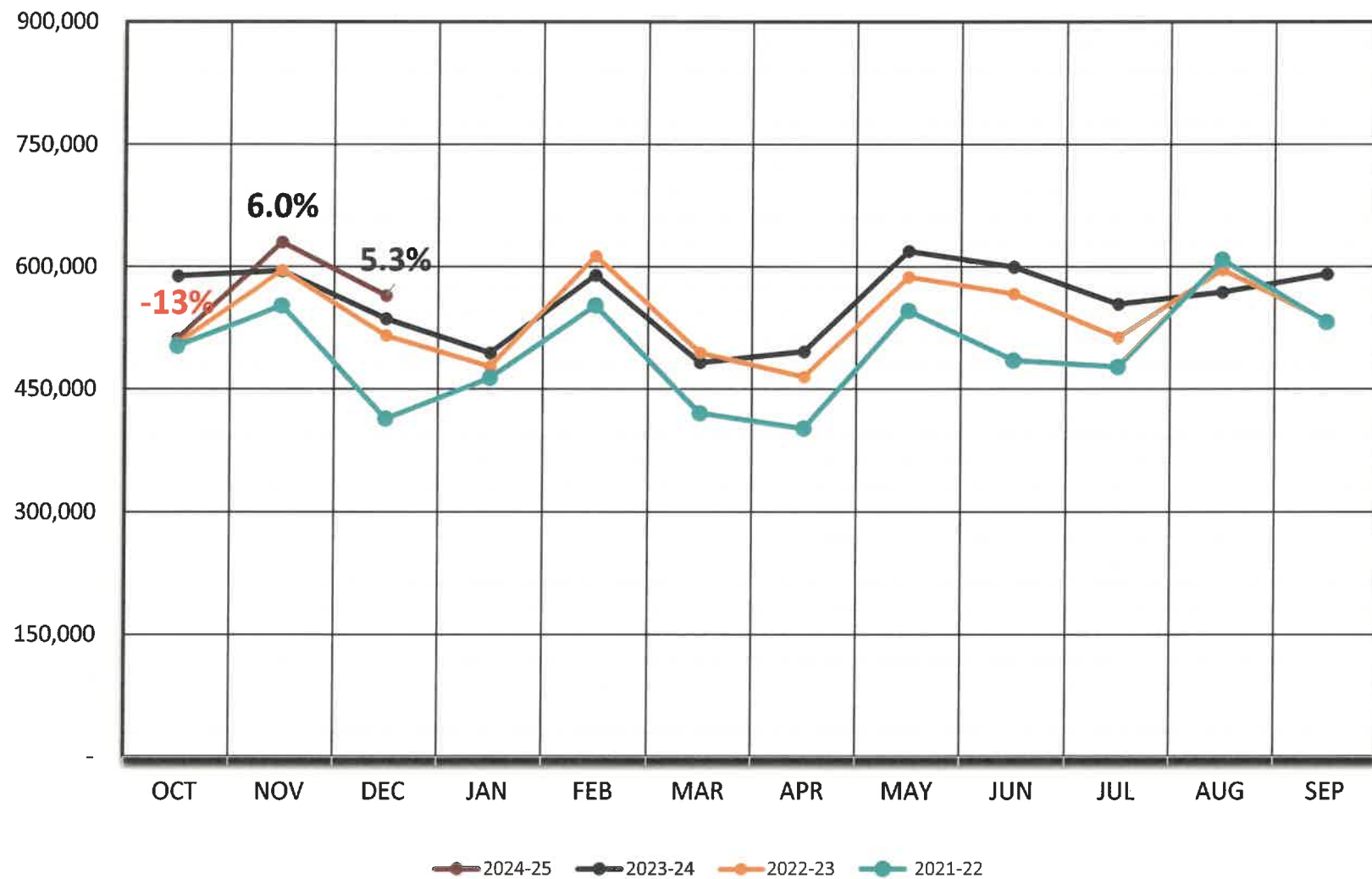
REVENUE REPORT (UNAUDITED)

AS OF: November 30th, 2024

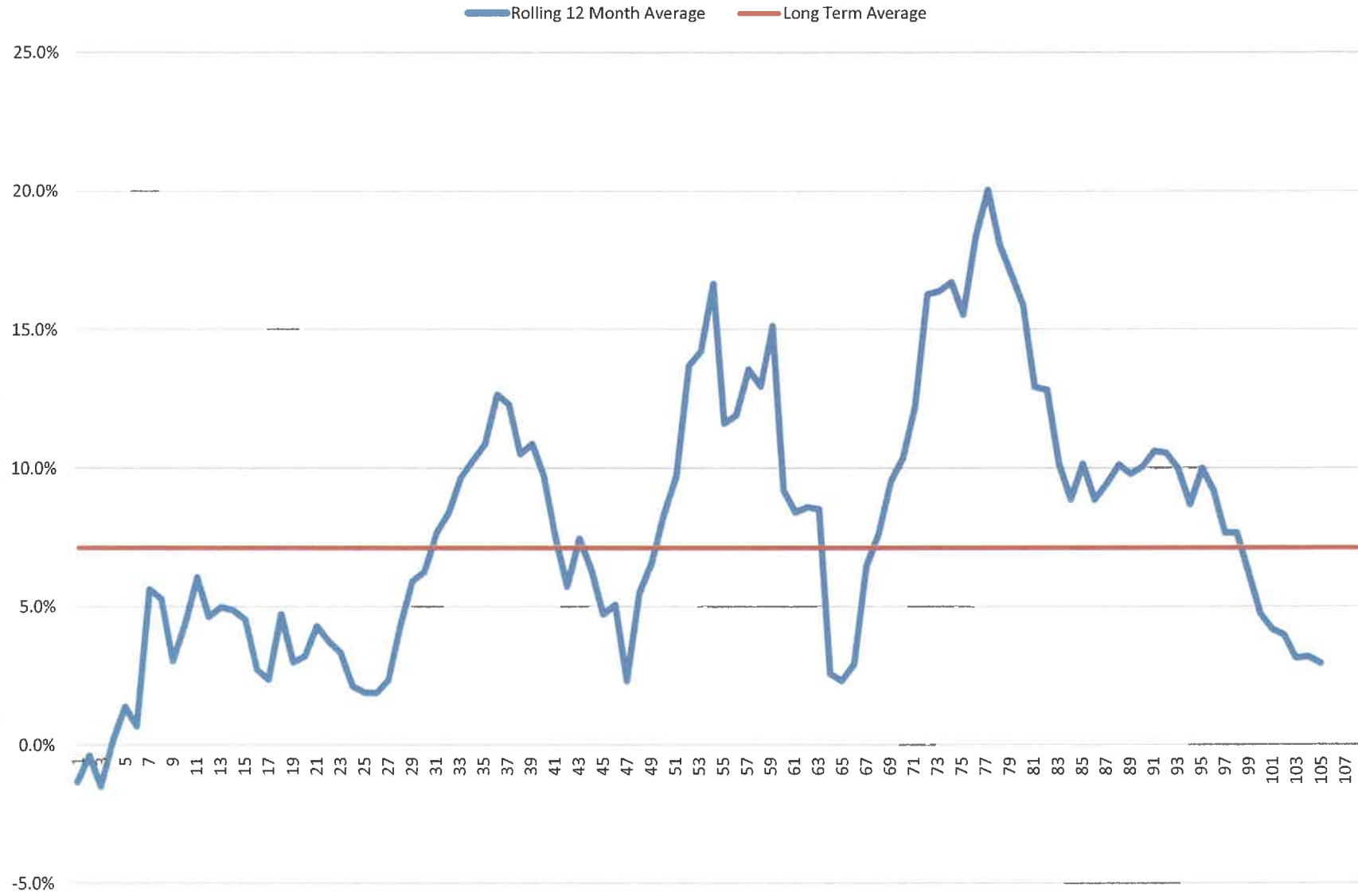
***** 2024 - 2025 *****							
620-SED CORPORATION REVENUES	CURRENT BUDGET	CURRENT PERIOD	PRIOR YEAR Y-T-D ACTUAL	CURRENT Y-T-D ACTUAL	Y-T-D ENCUMBR	BUDGET BALANCE	% OF BUDGET
<u>Taxes</u>							
000-411500 Sales Tax Revenue (4B)	7,083,000	529,876.34	1,121,731.51	1,096,924.22	-	5,986,075.78	15.49%
TOTAL Taxes	7,083,000	529,876.34	1,121,731.51	1,096,924.22	-	5,986,075.78	15.49%
<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	482.82	2,281.02	1,291.42	-	8,708.58	12.91%
000-491200 Investment Earnings	1,250,000	158,257.54	285,443.49	313,898.76	-	936,101.24	25.11%
000-497000 Misc Income	-	-	-	-	-	-	0.00%
TOTAL Miscellaneous	1,260,000	158,740.36	287,724.51	315,190.18	-	944,809.82	25.02%
TOTAL REVENUES	8,343,000	688,616.70	1,599,847.68	1,412,114.40	-	6,930,885.60	16.93%

4B SALES TAX

By Collection Month



12 Month Rolling Average Oct 2014 - Present



DECEMBER 2024 PAYABLES REPORT

VENDOR NAME		DESCRIPTION	AMOUNT
SED CORPORATION	Schertz Medical Building, LLC	EDC Incentive Payment	30,000.00
	Convergence, LLC	HubSpot onboarding services	9,553.00
	HubSpot Inc	Marketing/Sales Software	3,930.00
	Halcyon Business Publications, Inc dba Area Development Magazine	2025 Workshop Forum-Amy Madison 3/19-21/25	1,895.00
	CITIBANK - Tracy Miller	TMCA Reg, FormAssembly & Adobe Monthly, NEP luncheon	612.99
	CITIBANK - Ashley Richey	OpenAI & Constant Contact Monthly, Labels, Giftcard, lunch	307.20
	UBEO, LLC	Monthly Copier Rental	276.55
	CITIBANK - Scott Wayman	Business Lunch - Austin MSA Scoping Tour	162.52
	Denton Navarro Rodriguez Bernal Santee & Zech	Legal Services Rendered November 1-30, 2024	115.00
	AMAZON CAPITAL SERVICES INC	Holiday Gift bags/paper	24.97
	WEX BANK	Monthly Fuel	14.42
TOTAL:			\$46,891.65

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

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

620-SED CORPORATION
FINANCIAL SUMMARY OVERVIEW

Revenues

Sales Tax	<u>Sales Tax</u>	\$ 564,619.86	Payment Received in December*
		5.3%	Annual Increase
		2.0%	12-Month Rolling Average

Expenses

Schertz Medical Building, LLC	30,000.00
Convergence, LLC	9,553.00
HubSpot Inc	3,930.00

Year-to-Date

Total Revenue	\$ 2,033,488.02	
Total Expenses	<u>\$ 729,414.36</u>	
Over/Under		<u>\$ 1,304,073.66</u>

Cash & Investments

Cash	\$ 857,397.90	
Investments	<u>\$ 39,767,401.49</u>	
Total		<u>\$ 40,624,799.39</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: December 31th, 2024

***** 2 0 2 4 - 2 0 2 5 *****							
620-SED CORPORATION	CURRENT	CURRENT	PRIOR YEAR	CURRENT	Y-T-D	BUDGET	% OF
FINANCIAL SUMMARY	BUDGET	PERIOD	Y-T-D ACTUAL	Y-T-D ACTUAL	ENCUMBR	BALANCE	BUDGET
REVENUE SUMMARY							
Taxes	7,083,000	620,426.50	1,711,007.83	1,717,350.72	-	5,365,649.28	24.25%
Fund Transfers	-	-	190,391.66	-	-	-	0.00%
Miscellaneous	1,260,000	151,654.86	434,469.45	316,137.30	-	943,862.70	25.09%
TOTAL REVENUES	8,343,000	772,081.36	2,335,868.94	2,033,488.02	-	6,309,511.98	24.37%
EXPENDITURE SUMMARY							
NONDEPARTMENTAL							
City Supported Services*	15,299,100	30,000.00	-	380,000.00	-	14,919,100.00	2.48%
TOTAL NONDEPARTMENTAL	15,299,100	30,000	-	380,000.00	-	14,919,100.00	2.48%
ECONOMIC DEVELOPMENT							
Personnel Services	24,575	79.47	2,546.32	2,261.95	-	22,313.05	9.20%
Supplies & Equipment	61,175	13,918.19	533.67	14,119.43	-	47,055.57	23.08%
City Supported Services	214,500	100.00	2,585.24	175.44	-	214,324.56	0.08%
Utility Services	975	14.42	117.99	131.15	-	843.85	13.45%
Operating Expense	398,135	2,354.08	162,975.05	27,933.39	-	370,201.61	7.02%
Professional Services	61,300	115.00	231.00	253.00	-	61,047.00	0.41%
Fund Charges/Transfers	609,080	-	273,441.50	304,540.00	-	304,540.00	50.00%
TOTAL ECONO DEVELOPMENT	1,369,740	16,581.16	442,430.77	349,414.36	-	1,020,325.64	25.51%
TOTAL EXPENDITURES	16,668,840	46,581.16	442,430.77	729,414.36	-	15,939,425.64	4.38%
** REVENUE OVER(UNDER) EXPEND	(8,325,840)	725,500.20	1,893,438	1,304,074			

CITY OF SCHERTZ

REVENUE REPORT (UNAUDITED)

AS OF: December 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	620,426.50	1,711,007.83	1,717,350.72	-	5,365,649.28	24.25%
TOTAL Taxes	7,083,000	620,426.50	1,711,007.83	1,717,350.72	-	5,365,649.28	24.25%
<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	947.12	3,823.60	2,238.54	-	7,761.46	22.39%
000-491200 Investment Earnings	1,250,000	150,707.74	430,645.85	313,898.76	-	936,101.24	25.11%
000-497000 Misc Income	-	-	-	-	-	-	0.00%
TOTAL Miscellaneous	1,260,000	151,654.86	434,469.45	316,137.30	-	943,862.70	25.09%
TOTAL REVENUES	8,343,000	772,081.36	2,335,868.94	2,033,488.02	-	6,309,511.98	24.37%