

SCHERTZ

ECONOMIC DEVELOPMENT CORPORATION

NOTICE OF MEETING

AGENDA

MAY 22, 2025

6:00 P.M.

The City of Schertz Economic Development Corporation (SEDC) Board of Directors will hold a regular monthly meeting on Thursday, MAY 22, 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, April 24, 2025. (T.Miller)

Presentations

4. Staff briefing on SEDC monthly financial statement for the month of April 2025. (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-105

- Project E-108

- Project E-107

- Project E-102

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 May 26, 2025 - Memorial Day
 - Next Regular Board Meeting - June 26, 2025.
- 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 May, 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:** 05/22/2025
Department: Economic Development Corporation
Subject: Approval of the minutes for the Board of Directors Regular Monthly Meeting held Thursday, April 24, 2025. (T.Miller)

SUBJECT:

Approval of the minutes for the Board of Directors Regular Monthly Meeting held Thursday, April 24, 2025. (T.Miller)

Attachments

04-24-2025

SCHERTZ

ECONOMIC DEVELOPMENT CORPORATION

MINUTES

Thursday, April 24, 2025

The City of Schertz Economic Development Corporation (SEDC) Board of Directors met for a Regular Monthly Meeting on Thursday, April 24, 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 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, Board Vice President
Mark Moody, Board Member
Reynaldo "Ray" Chavez, Board Member
Bryan Jones, 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:

Eryn McElroy, Board Secretary

Others Present:

Tim Brown, Councilmember Liaison

2. Election of Schertz Economic Development Corporation Board Treasurer. (S.Morrill)

Board President Sammi Morrill asked for a nomination to elect a new Board Treasurer.

Board Member Mark Moody nominated himself for Board Treasurer.

Moved by Board Member Ray Chavez, seconded by Board Member Bryan Jones.

AYE: Board President Sammi Morrill, Board Vice President Bill Dixon, Board Member Mark Moody, Board Member Ray Chavez, Board Member Bryan Jones.

Unanimous affirmative vote - Motion carries.

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 resident signed up to speak. No comments were made.

Minutes

4. Approval of the minutes for the Board of Directors Regular Monthly Meeting held Thursday, March 27, 2025. (T.Miller)

Board President Sammi Morrill asked for a motion to approve the Minutes of the Board of Directors Regular Monthly Meeting held Thursday, March 27, 2025.

Moved by Board Vice President Bill Dixon, seconded by Board Treasurer Mark Moody.

AYE: Board President Sammi Morrill, Board Vice President Bill Dixon, Board Member Mark Moody, Board Member Ray Chavez, Board Member Bryan Jones.

Unanimous affirmative vote - Motion carries.

Presentations

5. Staff briefing on SEDC monthly financial statement for the month of March 2025. (S.Wayman)

Scott Wayman, Executive Director gave a brief overview of the SEDC Financial Statement for March 2025.

March 2025 sales tax received was \$538,799.34, expenses were \$2,697,317.83, an 11.7% increase over the prior year. The 12-month rolling average is 6.0% still trending up. Notable expenditures include incentive payments to Schertz312 LLC, Caterpillar Inc, Ace Mart Restaurant and a payment to The Retail Coach, LLC for Retail Market and Analysis. Total Cash and Investments figure at the end of March was \$35,740,346.30.

Scott Wayman, Executive Director gave a brief overview of the Reserve Funding Model.

6. Staff briefing on Annual Report of Schertz Economic Development Corporation Year 2024. (S.Wayman)

Ashley Ritchey, Business Engagement Manager gave a brief overview of the Schertz Economic Development Corporation Annual Report for year 2024 and stated it is located on the SEDC website.

Board President Sammi Morrill recessed Open Session to Closed Session at 6:20 p.m.

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-105

Start time: 6:20 p.m.

End time: 6:57 p.m.

Board President Sammi Morrill reconvened to Open Session at 6:58 p.m.

Reconvene to Regular Session

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

No action was taken based on discussion in Closed Session.

Requests and Announcements

- Announcements by staff:
 - Soccer Field Lights Ribbon Cutting - May 12, 2025
 - 6:00 p.m.
 - Next Regular Board Meeting - May 22, 2025

- Requests by Board Members to place items on a future SEDC Board Meeting agenda.

Adjournment

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

Moved by Board Member Ray Chavez.

AYE: Board President Sammi Morrill, Board Vice President Bill Dixon, Board Member Mark Moody, Board Member Ray Chavez, Board Member Bryan Jones.

Unanimous affirmative vote - Motion carries.

Board President Sammi Morrill adjourned the meeting at 6:59 p.m.

MINUTES PASSED AND APPROVED THIS ____ DAY _____ 2025.

Sammi Morrill
Board President

Eryn McElroy
Board Secretary

SEDC MEMORANDUM

**SEDC
Board Meeting:** 05/22/2025
Department: Economic Development Corporation
Subject: Staff briefing on SEDC monthly financial statement for the month of April 2025. (S.Wayman)

SUBJECT:
Staff briefing on SEDC monthly financial statement for the month of April 2025. (S.Wayman)

Attachments

April Financials

CITY OF SCHERTZ
REVENUE AND EXPENSE REPORT (UNAUDITED)
AS OF: April 30th, 2025

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

620-SED CORPORATION
FINANCIAL SUMMARY OVERVIEW

Revenues

| | | | |
|-----------|------------------|---------------|----------------------------|
| Sales Tax | <u>Sales Tax</u> | \$ 460,990.21 | Payment Received in April* |
| | | -7.0% | Annual Decrease |
| | | 4.9% | 12-Month Rolling Average |

Expenses

| | |
|---------------------------|------------|
| EDC Interfund Allocations | 304,540.00 |
| SYSCO CORPORATION | 25,000.00 |
| TEXAS TRI COUNTY | 5,000.00 |
| Baudville INC | 1,830.58 |

Year-to-Date

| | |
|----------------|--------------------------|
| Total Revenue | \$ 6,173,276.64 |
| Total Expenses | \$ 8,232,848.15 |
| Over/Under | <u>\$ (2,059,571.51)</u> |

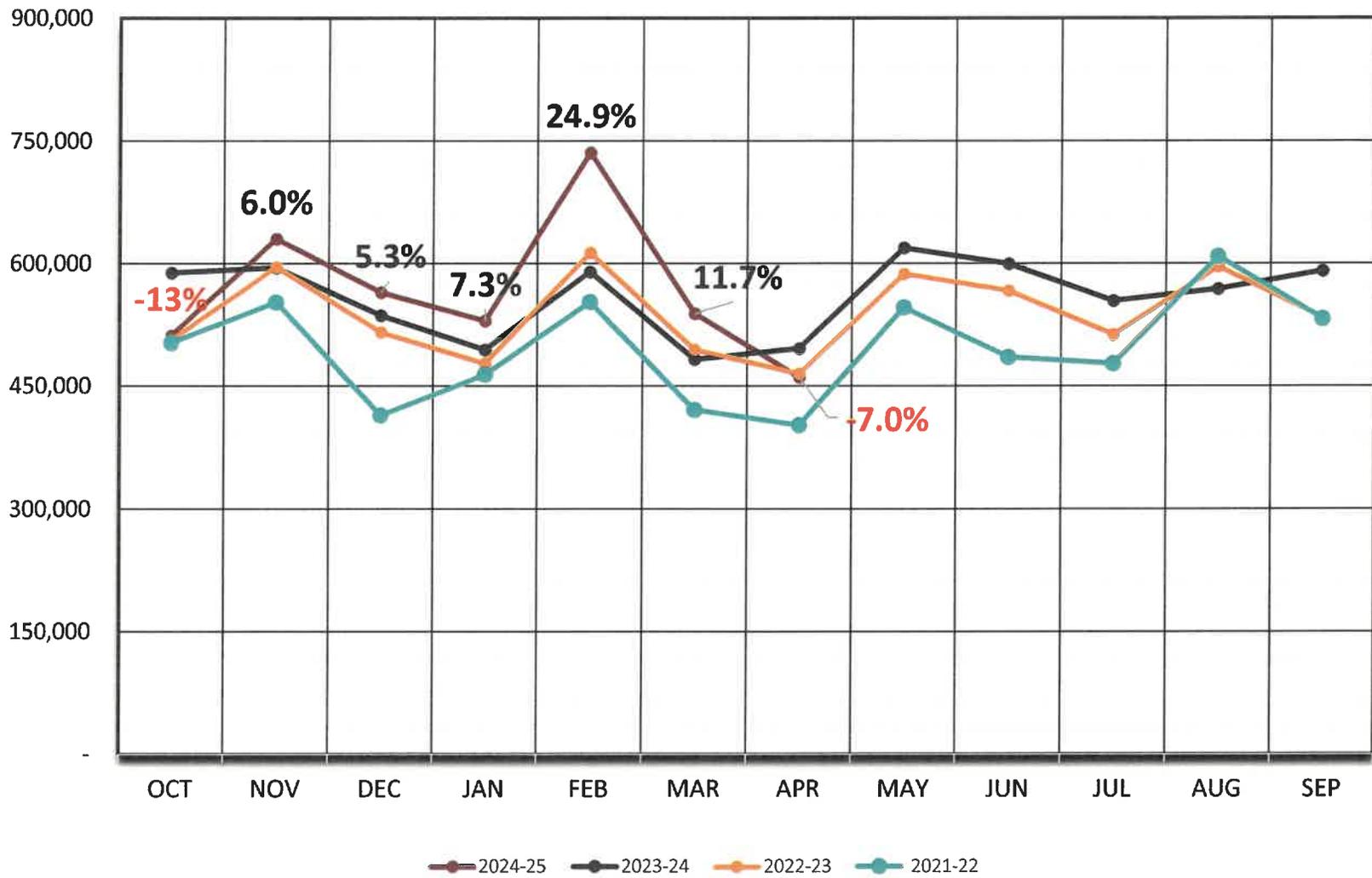
Cash & Investments

| | |
|-------------|-------------------------|
| Cash | \$ 393,806.04 |
| Investments | \$ 35,611,173.60 |
| Total | <u>\$ 36,004,979.64</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.

4B SALES TAX

By Collection Month



April 2025 PAYABLES REPORT

| VENDOR NAME | DESCRIPTION | AMOUNT |
|-----------------|--|---------------------|
| SED CORPORATION | Baudville INC | 1,830.58 |
| | Amy Madison | 824.40 |
| | Scott Wayman | 301.00 |
| | Amazon Capital Services Inc. | 221.98 |
| | SYSCO CORPORATION | 25,000.00 |
| | Citibank - Amy Madison | 4,708.39 |
| | Citibank - Ashley Ritchy | 86.21 |
| | Citibank - Scott Wayman | 146.70 |
| | Citibank - Tracy Miller | 1,132.94 |
| | Denton Navarro Rodriguez Bernal Santee & Zech | 69.00 |
| | CITY OF SEGUIN | 798.70 |
| | Sheree Courney | 12.00 |
| | EDC Interfund Allocations | 304,540.00 |
| | Ubeo, LLC | 276.55 |
| | Wex Bank | 40.67 |
| | TEXAS TRI COUNTY | 5,000.00 |
| | Schertz Shirt Custom Lapel Pin | 1,830.58 |
| | Per Diem - Travel | 824.40 |
| | Per Diem - Travel | 301.00 |
| | Supplies | 221.98 |
| | Final Incentive Payment | 25,000.00 |
| | IEDC, IAMC, TEDC, Memberships/Travel | 4,708.39 |
| | TEDC Travel, Monthly Subscriptions | 86.21 |
| | Travel/luncheons | 146.70 |
| | Luncheons/Subscriptions | 1,132.94 |
| | March Legal Services | 69.00 |
| | Regional Job Fair shared cost | 798.70 |
| | Alamo Chapter Lunch | 12.00 |
| | EDC Interfund Allocations FY 2024-2025 Second Half | 304,540.00 |
| | Copier Rental | 276.55 |
| | Fiscal Year Fuel | 40.67 |
| | Tri Country City Partnership | 5,000.00 |
| | SUBTOTAL: | 344,989.12 |
| | TOTAL: | \$344,989.12 |

CITY OF SCHERTZ
REVENUE AND EXPENSE REPORT (UNAUDITED)
AS OF: April 30th, 2025

| 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 |
| <u>REVENUE SUMMARY</u> | | | | | | | |
| Taxes | 7,083,000 | 620,604.94 | 3,914,044.67 | 5,130,297.24 | - | 1,952,702.76 | 72.43% |
| Fund Transfers | - | - | 190,391.66 | - | - | - | 0.00% |
| Miscellaneous | 1,260,000 | 120,806.12 | 1,066,560.89 | 1,042,979.40 | - | 217,020.60 | 82.78% |
| TOTAL REVENUES | 8,343,000 | 741,411.06 | 5,170,997.22 | 6,173,276.64 | - | 2,169,723.36 | 73.99% |
| <u>EXPENDITURE SUMMARY</u> | | | | | | | |
| <u>NONDEPARTMENTAL</u> | | | | | | | |
| City Supported Services* | 15,299,100 | 25,000.00 | 108,984.70 | 7,485,799.17 | - | 7,813,300.83 | 48.93% |
| TOTAL NONDEPARTMENTAL | 15,299,100 | 25,000 | 108,985 | 7,485,799.17 | - | 7,813,300.83 | 48.93% |
| <u>ECONOMIC DEVELOPMENT</u> | | | | | | | |
| Personnel Services | 24,575 | 1,589.02 | 9,447.85 | 11,141.09 | - | 13,433.91 | 45.34% |
| Supplies & Equipment | 61,175 | 429.21 | 13,571.82 | 23,026.44 | - | 38,148.56 | 37.64% |
| City Supported Services | 214,500 | 837.66 | 2,871.12 | 1,421.34 | - | 213,078.66 | 0.66% |
| Utility Services | 316,825 | 7,471.25 | 151,564.68 | 38,130.22 | 465.22 | 278,229.56 | 12.18% |
| Operating Expense | 88,585 | 5,052.98 | 40,945.80 | 63,686.39 | 1,106.20 | 23,792.41 | 73.14% |
| Professional Services | 664,080 | 304,609.00 | 548,626.00 | 609,643.50 | - | 54,436.50 | 91.80% |
| Fund Charges/Transfers | - | - | - | - | - | - | 0.00% |
| TOTAL ECONO DEVELOPMENT | 1,369,740 | 319,989.12 | 767,027.27 | 747,048.98 | 1,571.42 | 621,119.60 | 54.65% |
| TOTAL EXPENDITURES | 16,668,840 | 344,989.12 | 876,011.97 | 8,232,848.15 | 1,571.42 | 8,434,420.43 | 49.40% |
| ** REVENUE OVER(UNDER) EXPEND | (8,325,840) | 396,421.94 | 4,294,985 | (2,059,572) | | | |

CITY OF SCHERTZ

REVENUE REPORT (UNAUDITED)

AS OF: April 30th, 2025

***** 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 | 620,604.94 | 3,914,044.67 | 5,130,297.24 | - | 1,952,702.76 | 72.43% |
| TOTAL Taxes | 7,083,000 | 620,604.94 | 3,914,044.67 | 5,130,297.24 | - | 1,952,702.76 | 72.43% |
| <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 | 460.34 | 7,936.50 | 4,600.79 | - | 5,399.21 | 46.01% |
| 000-491200 Investment Earnings | 1,250,000 | 120,345.78 | 1,058,624.39 | 1,038,378.61 | - | 211,621.39 | 83.07% |
| 000-497000 Misc Income | - | - | - | - | - | - | 0.00% |
| TOTAL Miscellaneous | 1,260,000 | 120,806.12 | 1,066,560.89 | 1,042,979.40 | - | 217,020.60 | 82.78% |
| TOTAL REVENUES | 8,343,000 | 741,411.06 | 5,170,997.22 | 6,173,276.64 | - | 2,169,723.36 | 73.99% |

SED CORPORATION
CASH IN BANK AND INVESTMENTS

AS OF: April 30th, 2025

| Cash in Bank | Investment Type | Yield | Maturity | Amount |
|--|--------------------|-------|-----------|-------------------------|
| Claim on Operating Cash Pool-Checking | Bank | 4.23 | - | \$ 393,806.04 |
| Cash in Investments | | | | |
| Texas Class Investment-Economic Development Corp | Pool* | 4.44 | - | 33,215,349.91 |
| Schertz Bank & Trust-Certificate of Deposit 1 Year | CD | 3.75 | 5/10/2025 | 1,217,977.12 |
| Schertz Bank & Trust-Certificate of Deposit 1 Year | CD | 4.00 | 1/5/2026 | 1,177,846.57 |
| Total Cash in Bank & Investments | | | | \$ 36,004,979.64 |

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