



ECONOMIC DEVELOPMENT CORPORATION

NOTICE OF MEETING

AGENDA

FEBRUARY 22, 2024

6:00 P.M.

The City of Schertz Economic Development Corporation (SEDC) Board of Directors will hold a regular monthly meeting on Thursday, FEBRUARY 22, 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, January 25, 2024. (T.Miller)

Presentations

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

Discussion Items

5. Briefing and discussion on City of Schertz Comprehensive Plan. (S.Haas)
6. Briefing and discussion on proposed Main Street Design. (B.James)

Workshop

7. Staff and Board discussion restructuring SEDC Goals and Mission Statement. (H.Malish/A.Ritchey)

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) the deliberate the offer of a financial or other incentive to a business prospect.

- Project E-86

Reconvene to Regular Session

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

Requests and Announcements

- Announcements by staff:
 - SEDC Lunch & Learn at Schertz Civic Center - March 6, 2024
 - Next Regular Board Meeting - March 28, 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 16th day of February, 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: 02/22/2024
Department: Economic Development Corporation
Subject: Approval of the minutes for the Board of Directors Regular Monthly Meeting held Thursday, January 25, 2024. (T.Miller)

SUBJECT:

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

Attachments

01-25-2024

SCHERTZ

ECONOMIC DEVELOPMENT CORPORATION

MINUTES

Thursday, January 25, 2024

The City of Schertz Economic Development Corporation (SEDC) Board of Directors met for a Regular Monthly Meeting on Thursday, January 25, 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 6:01 p.m.

Board of Directors Present:

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

Staff Present:

Scott Wayman, Executive Director
Holly Malish, Deputy Director
Ashley Ritchey, Business Engagement Manager
Tracy Miller, Administrative Assistant

Others Present:

Tim Brown, Councilmember, City Council EDC Liaison
Robert Marks Jr., Citizen

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, December 14, 2023 (T.Miller)

Board President Sammi Morrill asked for a motion to approve the Minutes of the Board of Directors Regular Monthly Meeting held on Thursday, December 14, 2023.

Motion 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 Reynaldo Chavez.

Unanimous affirmative vote - Motion carries.

Presentations

4. Staff briefing on SEDC monthly financial statement for the month of November and December 2023. (S.Wayman)

Scott Wayman, Executive Director, provided a summary and overview of the SEDC Financial Statement for the month of November and December 2023.

November 2023 sales tax received was \$594,656.28, expenses were \$149,137.61, a 0.2% decrease over the year prior. The 12-month rolling average is 7.5% still trending up. Notable expenditures included payments to Texas Department of Transportation for their I-35 NEX Project and Omni Dallas for the Texas Municipal League Conference. Total Cash & Investments figure at the end of November was \$33 million.

December 2023 sales tax received was \$535,988.72, expenses were \$3,744.35, a 3.9% increase over the year prior. The 12-month rolling average is 6.0% still trending up. Notable expenditures included payments to Dilly Deli for a Regional Job Fair and CCIM Sponsorship. Total Cash & Investments figure at the end of December was \$33.7 million.

James Walters, Finance Director, will present the SEDC monthly financial statement and discuss some investments at the March 28, 2024 Regular Board Meeting.

5. Staff briefing reviewing SEDC Reserve Funding and Structure. (H.Malish)

Holly Malish, Deputy Director, gave an overview of the SEDC Reserve Funding and discussed the current balance, current projects and working projects that are in negotiation.

6. Staff briefing on SEDC Goals and Mission Statement. (H.Malish/A.Ritchey)

Holly Malish, Deputy Director, provided an overview of how 4B sales tax funds can be spent and what's allowable for fund use. She also discussed the Pillars of Economic Development including Business Retention & Engagement, Business Attraction, Workforce Development, Quality of Life, Marketing/Brand Management, Real Estate and Operations Management.

Ashley Ritchey, Business Engagement Manager, provided an overview of some Schertz attributes, disadvantages, concerns and opportunities. Ms. Ritchey also discussed the current mission statement.

Staff asked the Board to provide feedback by emailing staff five words/phrases/ideas on the mission statement by February 9th on the following:

- What we do
- For whom we do it
- How we do it
- Why we do it

Staff asked the Board to prioritize what goals to focus on this year and email staff by February 9th:

- Business Attraction
- Business Retention & Engagement
- Workforce Development
- Marketing/Brand Management
- Quality of Life
- Real Estate
- Entrepreneurship
- Operations Management

After discussion, the Board decided the top three goals to concentrate on are:

1. Business Attraction and Retention
2. Infrastructure
3. Quality of Life

Board President Sammi Morrill recessed Open Session to Closed Session at 7:17 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) the deliberate the offer of a financial or other incentive to a business prospect.

- Project E-88

Start time: 7:18 p.m.

End time: 7:42 p.m.

Board President Sammi Morrill reconvened to Open Session at 7:43 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:
 - Offices closed February 19, 2024 - President's Day
 - Next Regular Board Meeting - February 22, 2024
- Requests by Board Members to place items on a future SEDC Board Meeting agenda.

Adjournment

Board President Sammi Morrill adjourned the meeting at 7:47 p.m.

MINUTES PASSED AND APPROVED THIS ____ DAY _____ 2024.

Sammi Morrill
Board President

Henry Hayes
Board Secretary

SEDC MEMORANDUM

SEDC
Board Meeting: 02/22/2024
Department: Economic Development Corporation
Subject: Staff briefing on SEDC monthly financial statement for the month of January 2024. (S.Wayman)

SUBJECT:

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

Attachments

January Financials

CITY OF SCHERTZ
REVENUE AND EXPENSE REPORT (UNAUDITED)
AS OF: January 31st, 2024

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

620-SED CORPORATION
FINANCIAL SUMMARY

OVERVIEW

Revenues

Sales Tax	\$ 494,034.45	Payment Received in January
	3.3%	Annual Increase
	6.0%	12-Month Rolling Average

Expenses

SALESFORCE	\$ 3,896.40
GROUP C MEDIA	\$ 3,000.00
Hootsuite, Inc	\$ 1,188.00
DENTON, NAVARRO	\$ 1,113.00
Oak Valley Vineyard	\$ 1,063.95

Year-to-Date

Total Revenue	\$ 3,057,759.34	
Total Expenses	<u>\$ 457,505.45</u>	
Over/Under		<u>\$ 2,600,253.89</u>

Cash & Investments

Cash	\$ 231,958.99	
Investments	<u>\$ 34,149,713.21</u>	
Total		<u>\$ 34,381,672.20</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: January 31st, 2024

***** 2023 - 2024 *****							
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	7,092,000	537,164.40	2,111,464.80	2,248,172.23	-	4,843,827.77	31.70%
Fund Transfers	-	-	-	190,392	-	(190,392)	0.00%
Miscellaneous	1,315,000	184,726.00	326,089.56	619,195.45	-	695,804.55	47.09%
TOTAL REVENUES	8,407,000	721,890.40	2,437,554.36	3,057,759.34	-	5,349,240.66	36.37%
EXPENDITURE SUMMARY							
NONDEPARTMENTAL							
City Assistance	3,027,510	-	50,000.00	-	-	3,027,510.00	0.00%
Fund Charges/Transfer	8,650,000	-	-	-	-	8,650,000.00	0.00%
TOTAL NONDEPARTMENTAL	11,677,510	-	50,000	-	-	11,677,510.00	0.00%
ECONOMIC DEVELOPMENT							
Supplies	1,000	112.15	252.06	207.11	-	792.89	20.71%
City Support Services	21,200	30.93	5,357.67	4,170.88	-	17,029.12	19.67%
Utility Services	975	53.01	49.00	53.01	-	921.99	5.44%
Operations Support	441,610	11,219.03	48,895.92	173,043.08	13,953.36	254,613.56	42.34%
Staff Support	24,575	2,664.55	6,667.75	5,210.87	675.23	18,688.90	23.95%
City Assistance	205,000	-	3,050.00	35.00	4.00	204,961.00	0.02%
Professional Services	61,300	1,113.00	3,646.50	1,344.00	-	59,956.00	2.19%
Fund Charges/Transfers	546,883	-	271,110.50	273,441.50	-	273,441.50	50.00%
Operating Equipment	5,000	-	278.12	-	-	5,000.00	0.00%
TOTAL ECONO DEVELOPMENT	1,307,543	15,192.67	339,307.52	457,505.45	14,632.59	835,404.96	36.11%
TOTAL EXPENDITURES	12,985,053	15,192.67	389,307.52	457,505.45	14,632.59	12,512,914.96	3.64%
** REVENUE OVER(UNDER) EXPEND	(4,578,053)	706,697.73	2,048,247	2,600,254	(14,632.59)	(7,163,674.30)	

CITY OF SCHERTZ
 REVENUE REPORT (UNAUDITED)
 AS OF: January 31st, 2024

		***** 2023 - 2024 *****						
620-SED CORPORATION		CURRENT	CURRENT	PRIOR YEAR	CURRENT	Y-T-D	BUDGET	% OF
REVENUES		BUDGET	PERIOD	Y-T-D ACTUAL	Y-T-D ACTUAL	ENCUMBR	BALANCE	BUDGET
<u>Taxes</u>								
000-411500	Sales Tax Revenue (4B)	<u>7,092,000</u>	<u>537,164.40</u>	<u>2,111,464.80</u>	<u>2,248,172.23</u>	<u>-</u>	<u>4,843,827.77</u>	<u>31.70%</u>
TOTAL Taxes		7,092,000	537,164.40	2,111,464.80	2,248,172.23	-	4,843,827.77	31.70%
<u>Fund Transfers</u>								
000-486000	Transfer In	<u>-</u>	<u>-</u>	<u>-</u>	<u>190,391.66</u>	<u>-</u>	<u>(190,391.66)</u>	<u>0.00%</u>
TOTAL Fund Transfers		-	-	-	190,391.66	-	(190,391.66)	0.00%
<u>Miscellaneous</u>								
000-491000	Interest Earned	15,000	1,496.17	4,762.64	5,319.77	-	9,680.23	35.47%
000-491200	Investment Earnings	<u>1,300,000</u>	<u>183,229.83</u>	<u>321,326.92</u>	<u>613,875.68</u>	<u>-</u>	<u>686,124.32</u>	<u>47.22%</u>
TOTAL Miscellaneous		1,315,000	184,726.00	326,089.56	619,195.45	-	695,804.55	47.09%
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TOTAL REVENUES		8,407,000	721,890.40	2,437,554.36	3,057,759.34	-	5,349,240.66	36.37%
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SED CORPORATION
CASH IN BANK AND INVESTMENTS

AS OF: January 31st, 2024

Cash in Bank

Claim on Operating Cash Pool-Checking	\$ 231,958.99
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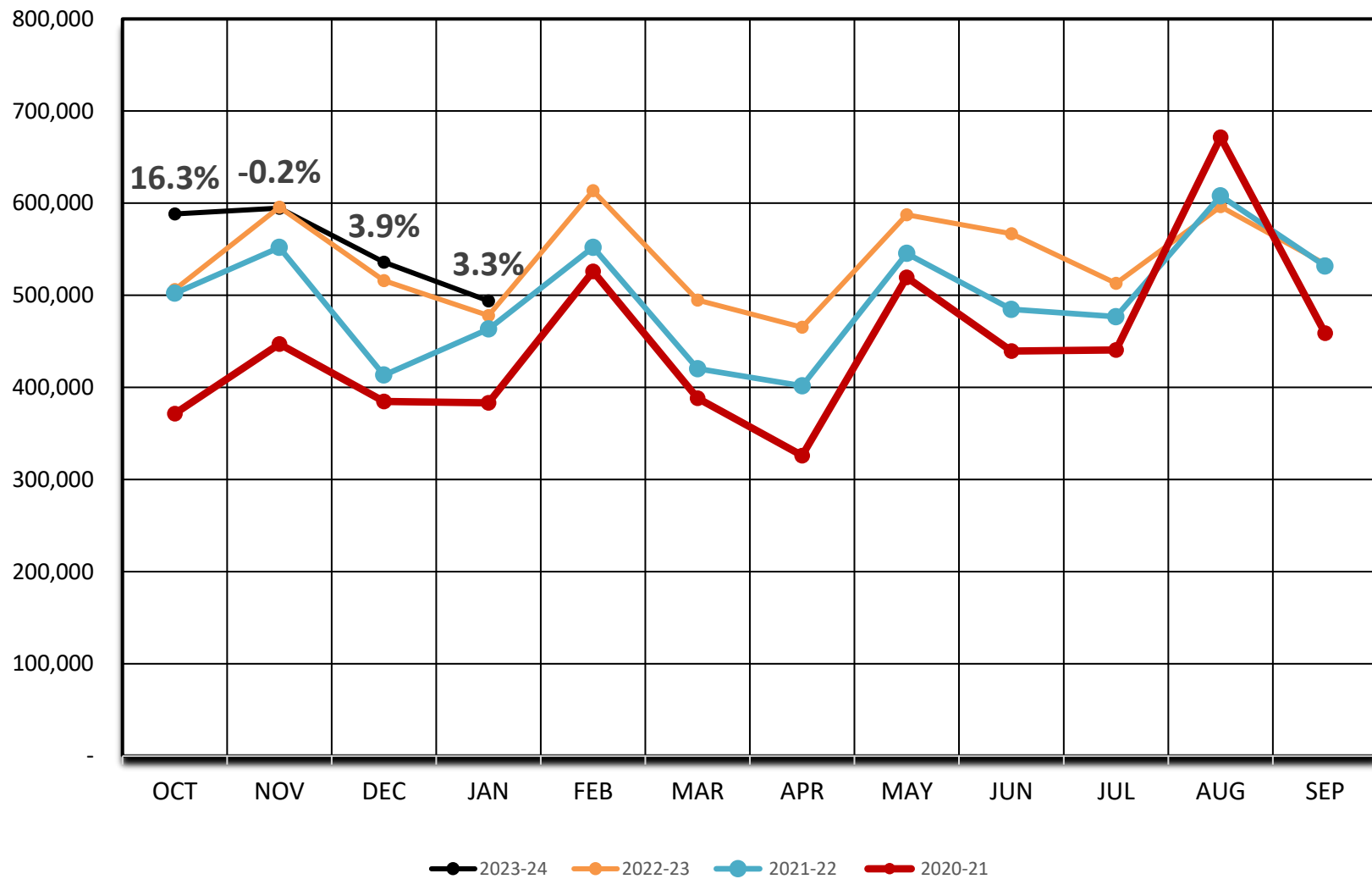
Cash in Investments

Texas Class Investment-Economic Development Corp	31,850,761.79
Schertz Bank & Trust-Certificate of Deposit 1 Year	1,135,273.80
Schertz Bank & Trust-Certificate of Deposit 6 Month	<u>1,163,677.62</u>

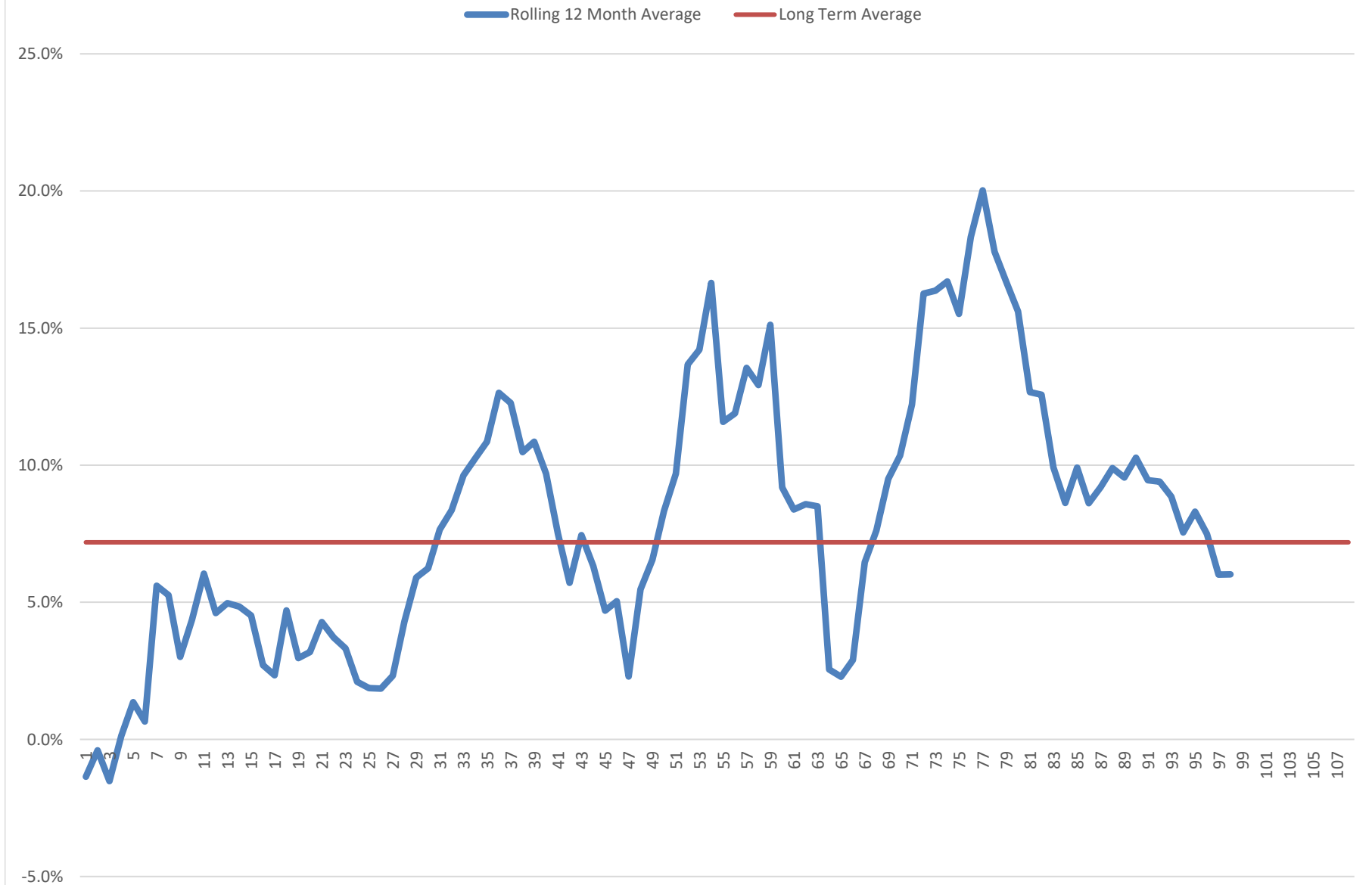
Total Cash in Bank & Investments	<u>\$ 34,381,672.20</u>
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4B SALES TAX

By Collection Month



12 Month Rolling Average Oct 2014 - Present



January 2024 PAYABLES REPORT

FUND	VENDOR NAME	DESCRIPTION	AMOUNT
Economic Development	SED CORPORATION TEDC	Winter Conf Reg Fee	425.00
		Future Leaders Semi	65.00
		Active Membership Renewal	550.00
	UBEO	Monthly Copier Charge	276.55
		Monthly Copier Charge	276.55
	SALESFORCE	Sales Cloud-Pro	2,696.40
		Web Service API	1,200.00
	WEX BANK	Vehicle Fuel	39.01
	AMAZON CAPITAL SERVICES	2024 Wall Calendars	54.80
		Holiday Supplies	23.90
		Promo Items	30.93
	HOLLY MALISH	Per Diem/Mileage-Phoenix	154.66
	TRACY MILLER	Per Diem-Denton, Texas	106.50
	INTERNATIONAL ECONOMIC DEV. COUNCIL	NP 250k-749k Membership	660.00
		Legal Services Nov 2023	84.00
	DENTON, NAVARRO	Legal Services Nov/Dec 2023	1,029.00
		Cover Story	3,000.00
	GROUP C MEDIA	AwardSmart	108.50
	CITIBANK	Oak Valley Vineyard	1,063.95
		TX Capitol Parking Meter	4.00
		Labels/Door Stopper	33.45
		Formassembly	198.00
		Mailchimp	38.25
		Hootsuite, Inc	1,188.00
		Adobe Stock - December	29.99
		IEDC Leadership Summit	840.00
		Canva - Annual Fee	119.99
		Southwest Airlines	188.80
		Northeast Partnership	20.00
		TMCA	125.00
		Schlotzsky's	152.80
		SA State of the Market	115.00
		TCMA	280.00
		Car Wash	14.00
	CITY OF SCHERTZ	Postage	<u>0.64</u>
		SUBTOTAL:	15,192.67
		TOTAL:	\$15,192.67