

**NOTICE OF REGULAR MEETING OF BOARD OF DIRECTORS OF
BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)**

Monday, August 19, 2019 – 5:00 P.M.

Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas

1. CALL TO ORDER

The Bastrop EDC Board reserves the right to convene into Executive Session at any time during the meeting regarding any agenda item in compliance with the Texas Open Meetings Act, Chapter 551 Government Code.

2. PUBLIC COMMENT(S)

3. REGULAR BUSINESS & PRESENTATIONS

- 3.1. Approval of meeting minutes from the Bastrop EDC Regular Board Meeting of July 15, 20, 2019, the Special Board Meeting & Budget Workshop of July 22, 2019, and the Special Board Meeting of August 1, 2019. **(page 3)**
- 3.2. Acceptance of the Bastrop EDC’s financial summary report for period ending July 31, 2019. **July Financials not available** **(page 10)**
- 3.3. Consideration, discussion and possible action to approve Resolution R-2019-0019 of the Bastrop Economic Development Corporation approving an agreement for provision of Main Street Program support between the City of Bastrop and the Bastrop Economic Development Corporation. **(page 11)**
- 3.4. Consideration, discussion and possible action to approve Resolution R-2019-0020 authorizing the negotiation and execution of a structured lease for the EDC office located at 301 Hwy 71 W, Suite 214. **(page 19)**
- 3.5. Consideration, discussion and possible action regarding BEDC’s proposed budget for Fiscal Year 2019/2020, including but not limited to action to modify the proposed budget and/or to adopt the Fiscal Year 2019/2020 budget, as proposed or modified. **(page 22)**
- 3.6. Presentation of new visual identity for the Bastrop Economic Development Corporation. **(page 40)**
- 3.7. Update on EDC staff activities (e.g., marketing, prospects, projects, events, and other updates). **(page 41)**

4. EXECUTIVE SESSION

- 4.1. The Bastrop EDC Board of Directors will meet in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:
 - (1) **Section 551.071** Consultation with Attorney and **Section 551.087** Deliberation regarding the commercial or financial information received on potential projects – Project Paint by Number, Project Molly, 921 Main Street Project, Project Gnome, Project Red Carpet, Project Q-Bert, and Project Hobbes

(2) **Section 551.072** Deliberation about the purchase, exchange, lease, or value of real property – Project Paint by Number, Project Molly, and 921 Main Street Project, and Project Q-Bert

(3) **Section 551.074** Personnel Matters – to deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of an employee.

4.2. The Bastrop EDC Board of Directors will reconvene into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein.

5. ADJOURNMENT

CERTIFICATE

I, Kathy Merrifield, EDC Assistant of the Bastrop Economic Development Corporation (Bastrop EDC), certify that this Notice of Meeting was posted on the front window of the Bastrop EDC offices, 301 Hwy 71 W., Suite 214, at the Bastrop City Hall, 1311 Chestnut Street, and on the Bastrop EDC's website on this the 15th of August 2019 at 5:00 p.m. Copies of this agenda have been provided to those members of the media requesting such information.

Kathy Merrifield

Kathy Merrifield, BEDC Office Manager

THE BASTROP ECONOMIC DEVELOPMENT CORPORATION IS COMMITTED TO COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT. REASONABLE MODIFICATIONS AND EQUAL ACCESS WILL BE PROVIDED UPON REQUEST. PLEASE CALL 512-303-9700.



Agenda Item: 3.1

AGENDA MEMORANDUM

Meeting Date: August 19, 2019

Agenda Item: Approval of meeting minutes from the Bastrop EDC Regular Board Meeting of July 15, 2019, the Special Meeting & Budget Workshop of July 22, 2019, and the Special Meeting of August 1, 2019.

Prepared by: Kathy Merrifield, Office Manager

The draft minutes from the Regular Board Meeting of July 15, 2019, the Special Meeting & Budget Workshop of July 22, 2019, and the Special Meeting of August 1, 2019 are attached for the Board's review.

Attachments:

Draft minutes from the Regular Board Meeting of July 15, 2019

Draft minutes from the Special Meeting & Budget Workshop of July 15, 2019

Draft minutes from the Special Meeting of August 1, 2019

Recommendation – Approve all three sets of meeting minutes as submitted.

[RECOMMENDED MOTION] – I move to approve all three sets of minutes as submitted.

BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
BOARD OF DIRECTORS
Minutes of Monthly Meeting, July 15, 2019
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas

The Bastrop Economic Development Corporation (BEDC) met on Monday, July 15, 2019, at 5:00 p.m. at Bastrop City Hall, 1311 Chestnut Street, for a Monthly Meeting. Board members present: Kathryn Nash, Kevin Plunkett, Connie Schroeder, Ron Spencer, and Jeff Haladyna. Staff members present: Phallan Davis, Angela Ryan, Jean Riemenschneider and Kathy Merrifield. BEDC Attorney Cameron Cox was also in attendance.

1. **CALL TO ORDER** – Board Chair Kathryn Nash called the Board Meeting to order at 5:01 p.m.
2. **PUBLIC COMMENT(S)** – There were no public comments.
3. **BUDGET WORKSHOP** – Ms. Nash made the announcement that the Budget Workshop was being postponed until Monday, July 22nd, 2019 at 5:00 p.m.
4. **REGULAR BUSINESS & PRESENTATIONS** – Note: items were taken out of order to allow for Bowman Consulting to present first on Items 4.6, 4.7 and 4.8.
 - 4.1. Approval of meeting minutes of the Bastrop EDC Regular Board Meeting of June 17, 2019. Mr. Plunkett made the motion to approve the minutes as submitted, Mr. Spencer seconded, and the motion passed.
 - 4.2. Acceptance of the Bastrop EDC's financial summary report for period ending June 30, 2019. Ms. Davis presented the June financials. Mr. Haladyna made the motion to accept the financials as submitted, Mr. Plunkett seconded, and the motion passed.
 - 4.3. Consideration, discussion and possible action on Resolution R-2019-0009 of the Board of Directors of the BEDC approving the Interim Executive Director's execution of an advertising contract with Texas Monthly to sponsor a SXSW event in March 2020. Ms. Schroeder made the motion to table this item until the July 22nd Special Meeting, Mr. Plunkett seconded, and the motion passed.
 - 4.4. Consideration, discussion and possible action on Resolution R-2019-0010 of the Board of Directors of the BEDC approving the Executive Director's execution of the advertising agreement with Austin Business Journal (ABJ) to sponsor the 2019 ABJ East Austin Growth Summit in October 2019. Mr. Plunkett made the motion to approve Resolution R-2019-0010, Mr. Spencer seconded, and the motion passed.
 - 4.5. Consideration, discussion and possible action on Resolution R-2019-0011 of the Board of Directors of the BEDC authorizing the Interim Executive Director to hire a professional services company for public relations and the execution of an as-needed agreement with Buie & Co. Mr. Plunkett made the motion to approve Resolution R-2019-0011 with the amendment for services not to exceed \$10,000, and invoices for work and tasks completed, Mr. Haladyna seconded, and the motion passed.
 - 4.6. Consideration, discussion and possible action on Resolution R-2019-0012 of the Board of Directors of the BEDC approving a change order with Bowman Consulting for the Downtown Trail Expansion Project for construction drawings, review and processing required for grant funding, in the amount of \$50,000. Nicholas Kehl from Bowman Consulting presented the

explanation for the change order. Mr. Haladyna made the motion to approve Resolution R-2019-0012, Mr. Plunkett seconded, and the motion passed.

- 4.7. Consideration, discussion and possible action on Resolution R-2019-0013 of the Board of Directors of the BEDC approving a change order with Bowman Consulting for the Agnes Street Extension Project in the amount of \$67,485.41. Nicholas Kehl from Bowman Consulting presented the explanation for the change order. Mr. Haladyna made the motion to approve Resolution R-2019-0013, Mr. Spencer seconded, and the motion passed.
- 4.8. Consideration, discussion and possible action on Resolution R-2019-0014 approving a change order for the installation of underground electric distribution facilities for the Agnes Street Extension Project in the amount of \$37,399.57. Nicholas Kehl from Bowman Consulting presented the explanation for the change order. Mr. Plunkett made the motion to approve Resolution R-2019-0014, Mr. Haladyna seconded, and the motion passed.
- 4.9. Consideration, discussion and possible action on Resolution R-2019-0015 of the Board of Directors of the BEDC approving of the Project for 921 Main Street and the terms of a commercial design and construction contract with Stone Development Group, Inc.; authorizing all necessary actions, including hiring of a project manager and execution of all necessary documentation; and, providing an effective date. Mr. Spencer made the motion to approve Resolution R-2019-0015 with the addition of approving a project manager for an amount not to exceed \$40,000, Mr. Plunkett seconded, and the motion passed.
- 4.10. Consideration, discussion and possible action on a Resolution R-2019-0016 of the Board of Directors of the BEDC approving the loan documents with Roscoe State Bank for the 921 Main Street Project. Mr. Plunkett made the motion to approve Resolution R-2019-0016, Mr. Spencer seconded, and the motion passed.
- 4.11. Update on EDC staff activities (e.g. marketing, prospects, projects, event, and other updates). Ms. Davis presented June staff activities, including metrics for the EDC website, social media and projects.

5. EXECUTIVE SESSION

- 5.1. At 5:22 p.m., the Bastrop EDC Board of Directors met in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:
 - (1) **Section 551.071** Consultation with Attorney – LGC Section 505.103
 - (2) **Section 551.071** Consultation with Attorney – Buie & Co.
 - (3) **Section 551.071** Consultation with Attorney and **Section 551.087** Deliberation regarding the commercial or financial information received on potential projects – Project Paint by Number, Project Molly, 921 Main Street Project, Project Red Carpet, Project Q-Bert, Project Drumline, and Project Hobbs
 - (4) **Section 551.072** Deliberation about the purchase, exchange, lease, or value of real property – Project Paint by Number, Project Molly, and 921 Main Street Project, Red Carpet, Project Q-Bert, and Project Drumline

(5) **Section 551.074** Personnel Matters – to deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of an employee.

5.2. At 7:22 p.m., staff members Phallan Davis and Jean Riemenschneider were dismissed from Executive Session so that the Board could discuss the last two items. At 8:04 p.m., the Bastrop EDC Board of Directors reconvened into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein. No further action was necessary.

6. ADJOURNMENT – Board Chair Kathryn Nash adjourned the meeting at 8:30 p.m.

APPROVED: _____
Kathryn Nash, Board Chair

ATTEST: _____
Kathy Merrifield, Office Manager

BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
BOARD OF DIRECTORS
Minutes of Special Meeting, July 22, 2019
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas

The Bastrop Economic Development Corporation (BEDC) met on Monday, July 15, 2019, at 5:00 p.m. at Bastrop City Hall, 1311 Chestnut Street, for a Special Meeting and Budget Workshop. Board members present: Kathryn Nash, Connie Schroeder, Ron Spencer, Pat Crawford, and Jeff Haladyna. Staff members present: Phallan Davis, Angela Ryan, Jean Riemenschneider and Kathy Merrifield. BEDC Attorney Cameron Cox was also in attendance.

1. **CALL TO ORDER** – Board Chair Kathryn Nash called the Board Meeting to order at 5:00 p.m. and took the Board into Executive Session.
2. **PUBLIC COMMENT(S)** – Richard Smarzik spoke about agenda Item 4.2.
3. **EXECUTIVE SESSION**
 - 3.1. At 5:01 p.m., the Bastrop EDC Board of Directors met in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:
 - (1) **Section 551.071** Consultation with Attorney – Ramey agreement
 - (2) **Section 551.071** Consultation with Attorney; **Section 551.072** Deliberation about the purchase, exchange, lease, or value of real property; and **Section 551.087** Deliberation regarding the commercial or financial information received on potential projects – Project Paint by Numbers and 921 Main Street Project
 - (3) **Section 551.074** Personnel Matters – to deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of an employee.
 - 3.2. At 6:07 p.m., the Bastrop EDC Board of Directors reconvened into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein. No further action was necessary.
4. **REGULAR BUSINESS & PRESENTATIONS**
 - 4.1. Consideration, discussion and possible action on Resolution R-2019-0017 of the Board of Directors of the BEDC entering into a professional services agreement for project management services on the 921 Main Street Project. Ms. Riemenschneider presented how the project will be approached and provided the bids she received for a Project Manager. Ms. Schroeder confirmed that any change orders will be presented and approved by the Board and requested monthly project updates at Board Meetings. Mr. Spencer made the motion to hire Jimmy Crouch as the Project Manager for the 921 Main Street Project, Ms. Crawford seconded, and the motion passed.
 - 4.2. Consideration, discussion and possible action on Resolution R-2019-0018 of the Board of Directors of the BEDC approving the terms of a lease agreement. Public comments were heard from Richard Smarzik. Ms. Riemenschneider presented an explanation of the 921 Main lease terms. Mr. Haladyna made the motion to approve Resolution R-2019-0018, Ms. Crawford seconded, and the motion passed.

5. BUDGET WORKSHOP

5.1. The BEDC Board of Directors convened into a workshop to review and discuss the draft FY 2019/2020 Budget, including BEDC projects and programs and agreements with the City of Bastrop and Main Street Program. Rebecca Gleason, Main Street Manager, and Trey Job, Public Works Director, each presented to the Board their reasons for monetary requests from the EDC.

6. **ADJOURNMENT** – Board Chair Kathryn Nash adjourned the meeting at 8:07 p.m.

DRAFT

APPROVED: _____
Kathryn Nash, Board Chair

ATTEST: _____
Kathy Merrifield, Office Manager

**BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
 BOARD OF DIRECTORS
 Minutes of Special Meeting, August 1, 2019
 Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas**

The Bastrop Economic Development Corporation (BEDC) met on Thursday, August 1, 2019, at 12:00 p.m. at Bastrop City Hall, 1311 Chestnut Street, for a Special Meeting. Board members present were Kathryn Nash, Kevin Plunkett, Connie Schroeder, Ron Spencer, and Jeff Haladyna. Board members Sam Kier and Pat Crawford were not present. No staff members were present.

1. CALL TO ORDER – Board Chair Kathryn Nash called the Board Meeting to order at 12:02 p.m.

2. EXECUTIVE SESSION

2.1. At 12:02 p.m., the Bastrop EDC Board of Directors met in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:

(1) **Section 551.074** Personnel Matters: Executive Director interviews and discussion.

2.2. At 4:05 p.m., the Bastrop EDC Board of Directors reconvened into open session to discuss, consider and/or take any action necessary related to the executive session noted herein. No action was taken.

3. ADJOURNMENT – Board Chair Kathryn Nash adjourned the meeting at 4:05 p.m.

APPROVED: _____
 Kathryn Nash, Board Chair

ATTEST: _____
 Kevin Plunkett, Board Vice-Chair



Agenda Item: 3.2

AGENDA MEMORANDUM

Meeting Date: August 19, 2019

Agenda Item: Acceptance of the Bastrop EDC's financial summary report for period ending July 31, 2019. **July Financials were not received in time for this meeting**

Prepared by: BEDC Staff

Attached for the Board's review and consideration is the BEDC financial summary report for the period ending July 31, 2019.

Attachment:

Financial Summary Report for period ending July 31, 2019 ****Report not available****

Recommendation – Accept the financial summary report as submitted.

[RECOMMENDED MOTION] – I move to accept the July BEDC financial summary report as submitted.



Agenda Item: 3.3

AGENDA MEMORANDUM

Meeting Date: August 19, 2019

Agenda Item: Consideration, discussion and possible action to approve Resolution R-2019-0019 of the Bastrop Economic Development Corporation approving an agreement for provision of Main Street Program support between the City of Bastrop and the Bastrop Economic Development Corporation.

Prepared by: BEDC Staff

The EDC is legally required to have written contracts for services with vendors. The Main Street Program support which the EDC has funded for years is such a service and requires a written contract. This agreement spells out the expectations and funding provided to the Main Street Program for the next two fiscal years.

The Main Street Program has been a benefit to the EDC. They not only promote and market Bastrop, but they also provide services within the Main Street District that otherwise would be provided by the EDC. This agreement avoids a duplication of services and coordinates the community's support for entrepreneurs and small business.

Attachments:

Draft Resolution R-2019-0019

Services Agreement between BEDC and the Main Street Program

Recommendation – Approve the Resolution as presented.

[RECOMMENDED MOTION] – I move to approve Resolution R-2019-0019.

RESOLUTION NO. R-2019-0019**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION MAKING CERTAIN FINDINGS REGARDING ELIGIBLE EXPENDITURES; AUTHORIZING ELIGIBLE EXPENDITURES FOR THE MAIN STREET PROGRAM SUPPORT BETWEEN THE CITY OF BASTROP AND THE BASTROP ECONOMIC DEVELOPMENT CORPORATION; AUTHORIZING ALL NECESSARY ACTIONS, INCLUDING EXECUTION OF NECESSARY DOCUMENTATION; AND, PROVIDING AN EFFECTIVE DATE.**

WHEREAS, the Bastrop Economic Development Corporation (“BEDC”) is a public instrumentality and non-profit industrial development corporation duly established and operating under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, known as the Development Corporation Act of 1979 (the “Act”); and

WHEREAS, the City of Bastrop (“City”) maintains a department within the City whose function is to advance the Bastrop Main Street Program to foster, encourage, support and direct downtown revitalization, while preserving the historical significance of Bastrop’s downtown district; and

WHEREAS, the role of the BEDC is to enhance the quality of life in Bastrop by advancing the investment, development, growth and relocation of companies within the area. In addition to providing appropriate infrastructure, the BEDC promotes and supports economic development in the community that offers the people of Bastrop sustainable, meaningful and rewarding employment opportunities, and greater access to desirable goods and services; and

WHEREAS, the BEDC has continued to work collaboratively with the City and the Bastrop Main Street Program to foster economic development, investment and growth within the downtown area, participating actively with planning and development activities of the same; and

WHEREAS, the BEDC has found that the Bastrop Main Street Program promotes new or expanded business development in the Main Street Program Area thereby authorizing expenditures for the Bastrop Main Street Program in exchange for economic development services that will assist both the City and the BEDC to achieve their respective missions; and

WHEREAS, the BEDC has found that the \$45,000 to be provided to the City for promotional purposes under this resolution and related agreement will not exceed ten percent (10%) of the BEDC’s revenues, as required by Texas Local Government Code § 505.103; and the remaining \$5,000 is considered to be an administrative expenses; and

WHEREAS, after careful evaluation and consideration by the Board, the Board has determined that this support can be accepted by the City under Texas Local Government Code § 380.001 and services provided to the BEDC under Texas Local Government Code § 380.002, as required by Texas Local Government Code § 501.007 and according to the terms included within a support agreement by and between the parties, attached hereto as Exhibit “A” (the “Agreement”); and

RESOLUTION NO. R-2019-0019

WHEREAS, it is hereby officially found and determined that the meeting at which this Resolution was passed was open to the public, and public notice of the time, place and purpose at which it was read was given in accordance with Chapter 551, Texas Government Code.

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

SECTION 1. That the Board hereby finds that all of the recitals above are true and correct and are incorporated herein as if restated in full.

SECTION 2. Further, that the Board hereby approves the terms of the Agreement by and between the BEDC and the City of Bastrop for the provision of support and services as set forth and attached hereto as Exhibit "A".

SECTION 3. The Board authorizes Chair Kathryn Nash and/or Interim Executive Director Phallan Davis to take all necessary actions including the execution of the Agreement and related documentation, if any.

SECTION 4. This Resolution is effective upon passage.

PASSED AND APPROVED on the _____ day of _____ 2019, by the Board of Directors of the Bastrop Economic Development Corporation.

[SIGNATURE PAGE FOLLOWS]

RESOLUTION NO. R-2019-0019

BASTROP ECONOMIC
DEVELOPMENT CORPORATION

Kathryn Nash, Board Chair

ATTEST:

Kevin Plunkett, Board Vice-Chair

APPROVED AS TO FORM:

Denton, Navarro, Rocha, Bernal & Zech, P.C.

DRAFT

RESOLUTION NO. R-2019-0019

Exhibit "A"

Agreement by and between the BEDC and the City of Bastrop for the provision of support and services (3 pages).

DRAFT

**AGREEMENT FOR PROVISION OF MAIN STREET PROGRAM SUPPORT
BETWEEN THE CITY OF BASTROP AND
THE BASTROP ECONOMIC DEVELOPMENT CORPORATION**

THE STATE OF TEXAS §
 § KNOWN ALL MEN BY THESE PRESENTS:
COUNTY OF BASTROP §

THIS AGREEMENT (“Agreement”) is entered into and executed the _____ day of _____, 2019 (“Effective Date”), by and between the CITY OF BASTROP, a municipal corporation, acting by and through its City Manager as authorized by its City Council, situated in Bastrop County, Texas (hereinafter referred to as “City”), and the Bastrop Economic Development Corporation (hereinafter referred to as “BEDC”) acting by and through its Chair of the Board, and provides as follows:

WHEREAS, the City maintains a department within the City whose function is to advance the Bastrop Main Street Program to foster, encourage, support and direct downtown revitalization, while preserving the historical significance of Bastrop’s downtown district; and

WHEREAS, the vision of the Bastrop Main Street Program is to positively influence the continued preservation, enhancement and commercial vitality of Bastrop’s historic downtown as a distinctive destination that engages and inspires both residents and visitors; and

WHEREAS, this vision is implemented through the Bastrop Main Street Program’s mission that provides that the Program “through collaboration with other organizations and with volunteers’ insights, talents and energies, will be a catalyst for the continued revitalization, preservation and economic health of our historic downtown area.” Further, that the Program will be “Guided by the Main Street Four Point Approach of organization, design, promotion and economic vitality, we can continue positively transforming our historic downtown;” and

WHEREAS, the role of the BEDC is to enhance the quality of life in Bastrop by advancing the investment, development, growth and relocation of companies within the area. In addition to providing appropriate infrastructure, the BEDC promotes and supports economic development in the community that offers the people of Bastrop sustainable, meaningful and rewarding employment opportunities, and greater access to desirable goods and services; and

WHEREAS, the BEDC has continued to work collaboratively with the City and the Bastrop Main Street Program to foster economic development, investment and growth within the downtown area, participating actively with planning and development activities of the same; and

WHEREAS, the BEDC desires to monetarily support the Bastrop Main Street Program in exchange for economic development services that will assist both the City and the BEDC to achieve their respective missions; and

WHEREAS, the BEDC and the City are authorized under the laws of the State of Texas to enter into this Agreement.

NOW, THEREFORE, in consideration of the mutual benefits described in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereto agree to the following:

I. Findings

The foregoing recitals are hereby found to be true and correct and are hereby adopted and made a part of this Agreement for all purposes.

II. City Obligations

The City agrees to utilize any funding provided under this Agreement to continue, through the funding and operation of the Main Street Program, to provide certain services that enhance the BEDC's ability to accomplish its mission of enhancing, encouraging and supporting economic development in the downtown area or "Main Street Program Area" that include, without limitation, the following services:

1. Supporting business expansion and retention of existing and future Main Street Program Area businesses;
2. Collaboratively marketing the Main Street Program Area and its assets;
3. Collaboratively providing training and small business resources for businesses in the Main Street Program Area, as well as the rest of the community;
4. Assisting with business recruitment in the Main Street Program Area;
5. Supporting the BEDC and community in its entrepreneurial and small business programs; and

III. BEDC Obligations

As consideration for the above listed services to be provided by the City, BEDC shall provide funding to the City in the amount of Fifty Thousand Dollars (\$50,000) per fiscal year, for fiscal years 2020 and 2021, conditioned upon the City's commitment to dedicate and utilize said funds exclusively to support the Main Street Program to achieve its vision through the implementation of its stated mission. The funding shall be prorated and paid monthly over the budget year.

1. Forty-five Thousand Dollars (\$45,000) of the funding provided is for promotional purposes and will not exceed ten percent (10%) BEDC's revenues, as required by Texas Local Government Code § 505.103; and
2. Five Thousand Dollars (\$5,000) of the funding provided is for administrative purposes.

IV. General Provisions

1. **Term.** Subject to early termination as provided below, this Agreement shall be in effect for a period of two (2) years, commencing October 1, 2019, and ending September 30, 2021.
2. **Non-Appropriations.** In the event that the BEDC's Board of Directors does not appropriate funds to make any payment under this Agreement for a fiscal year after the BEDC's fiscal year

in which this Agreement becomes effective, or in the event that the City's City Council does not appropriate funds to continue the Main Street Program department, then this Agreement will automatically terminate at the beginning of the first day of the successive fiscal year. The BEDC or the City, as applicable, shall use their best efforts to provide prior written notice of such impending termination as soon as possible following the formal determination of said non-appropriation.

3. **Termination.** In addition to automatic termination upon an event of non-appropriation provided above, either party may terminate this Agreement upon giving prior written notice to the other party, which termination shall be deemed effective the last day of the then current fiscal year. Further, if any state or federal law or regulation is enacted or promulgated which prohibits the performance of any of the duties herein, or if any law is interpreted to prohibit such performance, this Agreement shall automatically terminate as of the effective date of such prohibition.
4. **Severability.** If any clause or provision of this Agreement is held invalid, illegal or unenforceable under present or future federal, state or local laws, then and in that event it is the intention of the Parties hereto that such invalidity, illegality or unenforceability shall not affect any other clause or provision hereof and that the remainder of this Agreement shall be construed as if such invalid, illegal or unenforceable clause or provision was never contained herein; it is also the intention of the Parties hereto that in lieu of each clause or provision of this Agreement that is invalid, illegal, or unenforceable, there be added as a part of the Agreement a clause or provision as similar in terms to such invalid, illegal or unenforceable clause or provision as may be possible, legal, valid and enforceable.
5. **Entire Agreement.** This Agreement constitutes the final and entire agreement between the Parties hereto and contains all of the terms and conditions agreed upon. No other agreements, oral or otherwise, regarding the subject matter of this Agreement, shall be deemed to exist or to bind the Parties hereto, unless same be in writing, dated subsequent to the date hereto, and duly executed by the Parties.

IN WITNESS WHEREOF, the Parties have executed this Agreement in the year and on the day indicated.

**BASTROP ECONOMIC
DEVELOPMENT CORPORATION**

CITY OF BASTROP, TEXAS

Kathryn Nash, Board Chair

Lynda K. Humble, City Manager



Agenda Item: 3.4

AGENDA MEMORANDUM

Meeting Date: August 19, 2019

Agenda Item: Consideration, discussion and possible action to approve Resolution R-2019-0020 authorizing the negotiation and execution of a structured lease for the EDC office located at 301 Hwy 71 W, Suite 214.

Prepared by: BEDC Staff

Since October 2017, the EDC has been paying \$3,300 per month for our current office space. When the lease expired last year, the landlord (E&M Properties) agreed to allow us to lease month-to-month at the same price, because at that time there was a possibility that the EDC offices would be moved to occupy the upper floor of the 921 Main building being constructed.

Now that we have leased the entire 921 Main building to a tenant, E&M Properties have asked that the BEDC enter into a structured lease under one of the following two options. Option one is for the EDC to sign a three-year lease at \$3,400 a month. Option two is to enter into a one-year lease with an option to extend by two or four years at the end of the lease term. In that case, next year's lease would be \$3,500 a month and the following two or four years would be \$3,400.

Staff is requesting the attached resolution be approved to authorize the Board Chair, Treasurer, or Interim Executive Director to negotiate and execute a new lease with E&M Properties.

Attachment:
Draft Resolution R-2019-0020

Recommendation – Approve the Resolution as presented.

[RECOMMENDED MOTION] – I move to approve Resolution R-2019-0020.

RESOLUTION NO. R-2019-0020**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION APPROVING THE TERMS OF A LEASE AGREEMENT.**

WHEREAS, the Bastrop Economic Development Corporation (“BEDC”) is a public instrumentality and non-profit industrial development corporation duly established and operating under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, known as the Development Corporation Act of 1979 (the “Act”); and

WHEREAS, in order to fulfill its public purpose in advancing qualifying projects under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, the BEDC requires an office space; and

WHEREAS, the owners of the building located at 301 Hwy 21 West (“E&M Properties”) where the BEDC currently has their offices are requested the EDC enter into a structured lease; and

WHEREAS, E&M Properties has not yet provided the EDC with as draft of said lease;

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

SECTION 1. The findings set out above are hereby found to be true and correct and are incorporated herein for all purposes.

SECTION 2. The Board authorizes BEDC’s Interim Executive Director and/or Chair Kathryn Nash and/or Treasurer Sam Kier to negotiate and execute a lease with E&M Properties, including the execution of all other agreements, instruments or documents reasonably necessary to facilitate the purpose of this Resolution.

SECTION 3. This Resolution is effective upon passage.

PASSED AND APPROVED on the ____ day of _____ 2019, by the Board of Directors of the Bastrop Economic Development Corporation.

[SIGNATURE PAGE FOLLOWS]

RESOLUTION NO. R-2019-0020

BASTROP ECONOMIC
DEVELOPMENT CORPORATION

Kathryn Nash, Board Chair

ATTEST:

Kevin Plunkett, Board Vice-Chair

APPROVED AS TO FORM:

Denton, Navarro, Rocha, Bernal & Zech, P.C.
Board Counsel.

DRAFT



Agenda Item: 3.5

AGENDA MEMORANDUM

Meeting Date: August 19, 2019

Agenda Item: Consideration, discussion and possible action regarding BEDC's proposed budget for Fiscal Year 2019/2020, including but not limited to action to modify the proposed budget and/or to adopt the Fiscal Year 2019/2020 budget, as proposed or modified.

Prepared by: BEDC Staff

The final draft of the EDC's FY 2019-2020 was included in the Board's Dropbox account. As requested by the BEDC Board Chair, only the pages that have been updated have been included in the packet. The amounts that have been changed are highlighted in yellow.

- The revenue page and memo have been updated to reflect the Finance Department's new projections in sales tax revenues.
- An adjustment in salaries and benefits was made by the Human Resources department.
- The amount budgeted for the EDC office lease is TBD.
- The expenses for the triple net (NNN) on 921 Main Street have been placed into a new line item, 70-00-5548.
- The cost of maintenance on the building has been decreased.
- The amount under "Professional Services" was decreased because the cost of hiring a project manager for 921 Main Street is now known (\$40,000).
- The City's request for an increase in Admin Support has not yet been approved. Therefore, \$18,000 is currently budgeted.
- There was a request to include the amount of the reserve for the 2018 bond as well as the amount left over from the 2013 bond. Those amounts are included on the Debt Service page.

The budget will need to be approved by the EDC Board at the August 19th Board meeting in order to be adopted as part of the City of Bastrop's budget in September.

Recommendation – Review the budget as submitted, make any recommendations as to changes needed, and vote to approve the final 2019-2020 BEDC budget, as proposed or modified.

[RECOMMENDED MOTION] I move to approve the FY 2019-2020 budget as presented (*or as modified*).



**FY 2019-2020
BEDC Budget
8/19/2019**



FY 2019-2020

BUDGET REPORTS

The Bastrop Economic Development Corporation (BEDC) was incorporated in 1995 when the citizens of Bastrop voted to dedicate a half cent of the City of Bastrop's sales tax revenues to economic development. The is a Type B economic development organization operating under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended.

The mission statement of the BEDC is: To enhance the quality of life in Bastrop by providing the appropriate infrastructure as required. The Bastrop EDC will promote and assist economic development which will provide our residents meaningful and rewarding employment opportunities and greater access to desirable goods and services.”





FY 2019-2020 Annual Budget

Totals

	2017-2018 Actual	2018-2019 Budget	2018-2019 Projected	2019-2020 Budget	2020-2021 Forecast
Revenue					
Sales Tax	\$ 2,413,866	\$ 2,445,220	\$ 2,487,000	\$ 2,560,000	\$ 2,640,000
Other Revenue	\$ 94,375	\$ 682,800	\$ 113,925	\$ 133,800	\$ 250,300
2018 Bond Proceeds	\$ 1,250,000	\$ -	\$ -	\$ -	\$ -
Real Estate Proceeds	\$ -	\$ 100,000	\$ -	\$ 100,000	\$ -
Proceeds from loan for 921 Main	\$ -	\$ -	\$ -	\$ 1,420,000	\$ -
Total Revenue	\$ 3,758,241	\$ 3,228,020	\$ 2,719,873	\$ 4,213,800	\$ 2,890,300
Expenses					
Administration	\$ 313,560	\$ 472,189	\$ 432,764	\$ 506,352	\$ 502,509
Operations	\$ 112,529	\$ 128,577	\$ 120,900	\$ 144,710	\$ 155,095
Marketing and Advertising	\$ 79,725	\$ 131,750	\$ 101,750	\$ 194,000	\$ 189,000
Professional Services	\$ 157,497	\$ 370,979	\$ 264,788	\$ 210,000	\$ 245,000
City Project/Services	\$ 120,849	\$ 392,100	\$ 142,100	\$ 125,450	\$ 108,800
Projects/Programs/Grants	\$ 532,202	\$ 740,514	\$ 503,683	\$ 764,334	\$ 687,000
Infrastructure Projects	\$ 442,727	\$ 2,967,884	\$ 1,730,772	\$ 2,795,200	\$ 103,200
Debt Service	\$ 355,218	\$ 415,509	\$ 422,538	\$ 485,453	\$ 447,803
Miscellaneous/Contingency	\$ -	\$ 25,000	\$ -	\$ 25,000	\$ 25,000
Total Expenses	2,114,306	5,644,502	3,719,295	5,250,499	2,463,407
	1,643,935	(2,416,482)	(999,422)	(1,036,699)	426,893
Administration, Operations, etc.	663,311	1,103,495	920,202	1,055,062	1,091,604
	31.37%	19.55%	24.74%	20.09%	44.31%
Programs/Projects/Grant Expenses,	1,450,996	4,541,007	2,799,093	4,195,437	1,371,803
	68.63%	80.45%	75.26%	79.91%	55.69%



FY 2019-2020 Annual Budget

Revenue

	2017-2018 Actual	2018-2019 Budget	2018-2019 Projected	2019-2020 Budget	2020-2021 Forecast
601-00-00-4005 Sales Tax	\$ 2,413,866	\$ 2,445,220	\$ 2,487,000	\$ 2,560,000	\$ 2,640,000
601-00-00-4047 Lease Agreement (Cell Tower)	\$ 13,800	\$ 13,800	\$ 13,800	\$ 13,800	\$ 13,800
601-00-00-4524 Rental Income (921 Main St.)	\$ -	\$ -	\$ -	\$ 40,000	\$ 161,500
601-00-00-4400 Interest Income	\$ 77,078	\$ 53,000	\$ 100,000	\$ 80,000	\$ 75,000
610-00-00-4401 Interest Income On Notes	\$ 586	\$ 1,000	\$ 125	\$ -	\$ -
601-00-00-4810 2018 Bond Proceeds	\$ 1,250,000	\$ -	\$ -	\$ -	\$ -
601-00-00-4512 Real Estate Proceeds	\$ -	\$ 100,000	\$ -	\$ 100,000	\$ -
601-00-00-4514 Miscellaneous Income	\$ 2,911	\$ -	\$ 118,948	\$ -	\$ -
601-00-00-4558 BEDC Grant Reciepts	\$ -	\$ 615,000	\$ -	\$ -	\$ -
601-00-00-XXXX Loan for 921 Main St. Project	\$ -	\$ -	\$ -	\$ 1,420,000	\$ -
Total Revenue	\$ 3,758,241	\$ 3,228,020	\$ 2,719,873	\$ 4,213,800	\$ 2,890,300

Notes:

- 1 Forecasted sales tax revenues for FY 2020-2021 have been increased.



FY 2019-2020 ANNUAL WORK PLAN

REVENUE

The EDC has been informed that the City is expecting a slight increase in sales and use tax revenues for FY 2019/2020, to \$2,560,000. Total FY 2019/2020 revenues are estimated at \$4,213,800, which includes the receipt of \$1.42M in funds for the 921 Main Street Project. Although the loan will be approved during the current fiscal year, the proceeds from the loan will not be drawn upon until the EDC expends the \$377,072 down payment.

Sales Tax 601-00-00-4005

The EDC's primary revenue source is the collection of a one-half (1/2) cent sales and use tax within the corporate limits of the City of Bastrop. The City of Bastrop's Finance Director provides the EDC with a budgetary estimate for each fiscal year. EDC staff tracks sales tax collections closely throughout the year and performs analysis of the market, trends, economy and local sales tax drivers.

Lease Agreement (Cell Tower) 601-00-00-4047

The EDC has a five-year renewable lease on a cell tower site in the Bastrop Business and Industrial Park. The five-year lease is paid in a lump sum every five years with a built-in escalator. The current five-year lease rate is \$69,000, accrued at \$13,800 annually, and expires in September 2020. If the lease is renewed at that time, the amount will be \$79,350, or \$15,870 annually.

Rental Income (921 Main Street) 601-00-00-4524

The building is expected to be completed by June 2020. At \$22 per square foot for the remaining three months of FY 2019-2020, rental income would equal \$49,000. However, at this time it is unknown what the exact square footage will be at full build-out, and the number being used for NNN is only an estimate. Therefore, in consultation with the Board Treasurer, it was decided to estimate rental income for FY 2019-2020 conservatively at \$40,000, and forecast \$161,500 for FY 2020-2021. (BEDC's NNN expenses are included under a new line item for 921 Main expenses.)

Interest Income 601-00-00-4400

Idle EDC funds and reserves are invested according to the EDC and City of Bastrop investment policies and earn a nominal annual interest rate with TexPool and Texas CLASS.

2018 Bond Proceeds 601-00-00-4810

This is the line item where the 2018 bond issuance was received.

Real Estate Proceeds 601-00-00-4512

After closing on the lot that Bastrop County plans to purchase in the Park (which is expected to occur in FY 2019-2020 after completion of the detention pond), \$100,000 will be received into this account.

EDC Grant Receipts 601-00-00-4558

This line item was created to receive the grant funding from CAMPO and Keep Bastrop County Beautiful for the Downtown Trail Project. However, it was later determined that since the City of Bastrop will administer the grant funds, the grants should have been received into their accounts. Therefore, there are no funds budgeted for this line item for FY 2019-2020.

Loan for 921 Main Street Project 601-00-00-xxxx

This cost code will be set up by the Finance Department to receive the funds from the loan for the 921 Main Street Project. Although the loan will be approved during the current fiscal year, the loan proceeds will not be drawn upon until the EDC expends the \$377,072 down payment, which is expected to occur during the 2019-2020 fiscal year.



FY 2019-2020 Annual Budget

Administration

	2017-2018	2018-2019	2018-2019	2019-2020	2020-2021
	Actual	Budget	Projected	Budget	Forecast
601-70-00-5101 Operational Salaries*	\$ 226,073	\$ 376,293	\$ 327,115	\$ 381,625	\$ 375,894
601-70-00-5112 Compensated Absences EDC	\$ 667	\$ -	\$ -	\$ -	\$ -
601-70-00-5114 BEDC Pre-employment Expense	\$ -	\$ -	\$ -	\$ -	\$ -
601-70-00-5116 Longevity	\$ 550	\$ 597	\$ 579	\$ 705	\$ 895
601-70-00-5117 Overtime	\$ -	\$ -	\$ -	\$ -	\$ -
601-70-00-5150 Social Security	\$ 17,187	\$ 20,770	\$ 25,025	\$ 29,669	\$ 28,880
601-70-00-5151 Retirement	\$ 25,128	\$ 31,283	\$ 37,685	\$ 42,973	\$ 43,290
601-70-00-5155 Group Insurance (Staff)	\$ 34,598	\$ 35,739	\$ 38,000	\$ 43,479	\$ 45,650
601-70-00-5156 Workers Compensation	\$ 357	\$ 507	\$ 360	\$ 701	\$ 700
601-70-00-5606 Auto Allowance Staff*	\$ 9,000	\$ 7,000	\$ 4,000	\$ 7,200	\$ 7,200
Total Administration	\$ 313,560	\$ 472,189	\$ 432,764	\$ 506,352	\$ 502,509
% of Revenue	8.34%	14.63%	15.91%	12.02%	17.39%

Notes:

1 Phallan has requested that we budget for a summer intern; therefore, salaries are \$8,000 more than what Finance has projected.

*5101 Budget transfer - FY started at \$270,482 and was adjusted after hiring Phallan.

*5606 Budget transfer - FY started at \$9,000.



FY 2019-2020 ANNUAL WORK PLAN

ADMINISTRATION

Administration is the employment cost of EDC staff.

BEDC Operational Salaries 601-70-00-5101

Salaries and hourly pay for EDC staff. These numbers are provided by the Finance Department, with one exception. There has been discussion about hiring a summer intern this year, so the operational salaries line item was increased by \$8,000, and social security by \$612 (these amounts were provided by the Board Treasurer.)

Longevity 601-70-00-5116

Annual incentive pay for years of service.

Overtime 601-70-00-5117

Overtime pay of hourly EDC staff.

Social Security 601-70-00-5150

EDC share of social security burden.

Retirement 601-70-00-5151

EDC and employees pay into Texas Municipal Retirement System (TMRS) at a 2 to 1 - 6% match.

Group Insurance 601-70-00-5155

Health insurance and other benefits provided to employees by the EDC.

Workers' Compensation 601-70-00-5156

Workers' compensation insurance for employees of the EDC.

Auto Allowance 601-70-00-5606

The Executive Director is typically provided an auto allowance to compensate for providing transportation in conducting the duties of employment. This is usually part of their contract and the amount is subject to change.



FY 2019-2020 Annual Budget

Operations

	2017-2018 Actual	2018-2019 Budget	2018-2019 Projected	2019-2020 Budget	2020-2021 Forecast
601-70-00-5201 Operational Supplies (Office)	\$ 6,063	\$ 7,000	\$ 5,000	\$ 7,000	\$ 7,200
601-70-00-5203 Postage	\$ 80	\$ 360	\$ 50	\$ 360	\$ 360
601-70-00-5206 Office Equipment	\$ 6,839	\$ 16,000	\$ 16,000	\$ 15,000	\$ 15,000
601-70-00-5301 Maintenance of Equipment	\$ 620	\$ 1,000	\$ 750	\$ 1,000	\$ 1,000
601-70-00-5331 Industrial Park Maint Expense*	\$ 6,150	\$ 8,900	\$ 8,900	\$ 20,200	\$ 20,200
601-70-00-5345 Building Repairs & Maintenance	\$ 2,400	\$ 4,333	\$ 3,500	\$ 5,000	\$ 5,000
601-70-00-5401 Communications	\$ 7,496	\$ 8,880	\$ 6,600	\$ 9,000	\$ 9,000
601-70-00-5402 Office Lease/Rental*	\$ 39,600	\$ 42,899	\$ 39,600	\$ 39,600	\$ 39,600
601-70-00-5403 Utilities*	\$ 2,393	\$ 2,955	\$ 2,500	\$ 3,000	\$ 3,000
601-70-00-5540 Property Insurance	\$ 976	\$ 1,250	\$ 1,000	\$ 4,974	\$ 1,250
601-70-00-5615 Dues, Subscriptions, & Publications	\$ 28,979	\$ 24,000	\$ 26,000	\$ 24,000	\$ 24,000
601-70-00-5631 Bonds for BEDC Officers & Staff	\$ 933	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
601-70-00-5548 921 Main Street Expenses	\$ -	\$ -	\$ -	\$ 4,576	\$ 18,485
601-70-00-5689 Opportunity Austin	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Total Operations	\$ 112,529	\$ 128,577	\$ 120,900	\$ 144,710	\$ 155,095
% of Revenue	2.99%	3.98%	4.45%	3.43%	5.37%

Notes:

- 1 The amount budgeted for the EDC office lease is TBD.
- 2 Building Repairs & Maintenance for 921 Main Street were moved to separate cost code.
- 3 Property Insurance for 921 Main was moved to separate cost code.
- 4 Liability Insurance to cover construction on 921 Main Project has been included for FY 2019-2020.

*5331 Budget transfer - FY started at \$20,200

*5402 Budget transfer - FY started at \$109,625 (Was budgeted in case EDC office moved to 921 Main St.)

*5403 Budget transfer - FY started at \$4,900 (Was budgeted in case EDC office moved to 921 Main St.)



FY 2019-2020 ANNUAL WORK PLAN

OPERATIONS

Operations are the costs associated with the day-to-day operations of the EDC office and assets.

Operational Supplies 601-70-00-5201

General office, copier and miscellaneous supplies for the day-to-day operations of the EDC.

Postage 601-70-00-5203

General mailing and postage.

Office Equipment 601-70-00-5206

Office and technology replacement and upgrades. Staff is anticipating the need to replace at least one computer and laptop. A cell phone and laptop for the director are also being anticipated.

Maintenance of Equipment 601-70-00-5301

Maintenance and repair of existing equipment owned by the EDC.

Industrial Park Maintenance 601-70-00-5331

The EDC maintains the entrance, right-of-way, and other associated maintenance of the Business & Industrial Park. Additional maintenance is provided on an as-needed basis.

Building Repairs & Maintenance 601-70-00-5345

The costs associated with monthly office cleaning and other maintenance of the EDC offices.

Communications 601-70-00-5401

Office phones and the service plans on mobile phones/tablets and internet service provided through the EDC agreement with the City of Bastrop Administrative Services contract. This is an actual cost reimbursement to the city.

Office Lease/Rent 601-70-00-5402

Annual cost of leased office space.

Utilities 601-70-00-5403

Costs associated with office utility service.

Property Insurance 601-70-00-5540

The EDC is insured on the City of Bastrop's policy. This is an actual cost reimbursement to the city. The cost of liability insurance while constructing the new building at 921 Main Street has also been added under this cost code.

Dues, Subscriptions, & Publications 601-70-00-5615

The EDC maintains dues, subscriptions, & publications that further the EDC's mission. In FY 2018-2019, all subscriptions to software services were transferred from professional services to this cost code.

FY 2020 - \$24,000Dues - \$10,500

Professional & Marketing Associations

Texas Economic Development Council (TEDC) x4

Team Texas

Southern Economic Development Council (SEDC) x2

International Economic Development Council (IEDC) x3

Regional/National Associations

International Council of Shopping Centers (ICSC) x3

Commercial Investment Brokers (CIB)

Industrial Asset Management Council (IAMC)

Local Dues

Bastrop Chamber of Commerce

Smithville Chamber of Commerce

Bastrop County Board of Realtors (BCBOR)

Subscriptions - \$13,295

Website Hosting

Internet Domain Renewals

Retail Lease Trac

Impact Data Source

CRM database

Publications - \$205

Austin Business Journal

Bastrop Advertiser

Bonds for BEDC Officers & Staff 601-70-00-5631

The EDC bonds its officers and staff.

921 Main Street Expenses 601-70-00-5548

This is where the NNN expenses for 921 Main Street have been placed: insurance, building management, and maintenance.

Opportunity Austin 601-70-00-5689

Regional economic development marketing partnership operated by the Austin Chamber of Commerce.



FY 2019-2020 Annual Budget

Professional Services

	2017-2018	2018-2019	2018-2019	2019-2020	2020-2021
	Actual	Budget	Projected	Budget	Forecast
601-70-00-5505 Professional Services*	\$ 45,248	\$ 293,191	\$ 200,000	\$ 140,000	\$ 175,000
601-70-00-5518 Audit	\$ 4,000	\$ 10,000	\$ 4,000	\$ 10,000	\$ 10,000
601-07-00-5525 Legal (Administrative)	\$ 48,550	\$ 30,000	\$ 30,000	\$ 30,000	\$ 30,000
601-07-00-5526 Legal (Project)*	\$ 17,141	\$ 9,000	\$ 12,000	\$ 15,000	\$ 15,000
601-70-00-5530 Engineering	\$ 8,735	\$ 15,000	\$ 5,000	\$ 15,000	\$ 15,000
601-70-00-5561 Contractual Services*	\$ 33,823	\$ 13,788	\$ 13,788	\$ -	\$ -
Total Professional Services	\$ 157,497	\$ 370,979	\$ 264,788	\$ 210,000	\$ 245,000
% of Revenue	4.19%	11.49%	9.74%	4.98%	8.48%

Notes:

- 1 Budgeting for 921 Main Street Project Manager in Professional Services.
- 2 Budgeting \$10,000 this year for separate audit report
- 3 New cost code for 921 Main Street expenses: Property insurance, building maintenance and mgt

*5505 Budget transfer - FY started at \$99,500

*5526 Budget transfer - FY started at \$12,000

*5561 Budget transfer - FY started at \$0 (This was how Shane Sorenson was paid while with the EDC)



FY 2019-2020 ANNUAL WORK PLAN

PROFESSIONAL SERVICES

The EDC contracts for various services with professionals and firms for specific projects and tasks, such as the strategic plan, engineering not related to a specific project, and website services.

Professional Services 601-70-00-5505

Professional services provided by various professionals and firms. This is the line item where the cost of hiring a Project Manager for the 921 Main Street Project has been included. It is also anticipated some professional services fees originally expected during the current budget year will need to be paid from FY 2019-2020.

Audit 601-70-00-5518

The EDC's audit is typically done as part of the City's. This year, the EDC is budgeting for a report separate from the City's, so there will be an extra cost associated with that. We are budgeting \$10,000.

Legal (Administrative) 601-70-00-5525

Recurring legal expenses.

Legal (Project) 601-70-00-5526

Project-related legal expenses.

Engineering 601-70-00-5530

Non-project engineering services.

Contractual Services 601-70-00-5561

There are currently no plans to use this cost code for next fiscal year.



FY 2019-2020 Annual Budget

City Project/Services

	2017-2018	2018-2019	2018-2019	2019-2020	2020-2021
	Actual	Budget	Projected	Budget	Forecast
601-70-00-5574 City Projects & Programs*	\$ 50,000	\$ 316,600	\$ 66,600	\$ 49,950	\$ 33,300
601-70-00-5575 City Shared Services	\$ 2,849	\$ 7,500	\$ 7,500	\$ 7,500	\$ 7,500
601-70-00-5596 Main Street Program Support	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
601-70-00-5598 City Administrative Services	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000	\$ 18,000
Total Project/Service	\$ 120,849	\$ 392,100	\$ 142,100	\$ 125,450	\$ 108,800
% of Revenue	3.22%	12.15%	5.22%	2.98%	3.76%

Notes:

- 1 The City's request for an increase in Admin Support has not yet been approved. Therefore, \$18,000 is currently budgeted.

*5574 Budget transfer - FY started at \$551,600 requested by Finance to cover the match on the State Park Trail Project if needed (which it was not)



FY 2019-2020 ANNUAL WORK PLAN

CITY PROJECTS/SERVICES

The EDC contracts annually for services from the City of Bastrop.

City Projects & Programs 601-70-00-5574

BACKGROUND INFO: As the EDC prepared the FY 2018 budget, it was noted that the cost to maintain the community entry monuments and Hwy 71 right-of-way was not an authorized use of EDC funds. To correct this situation, the EDC agreed to fund \$83,250 towards an eligible project in FY 2018, with an agreed reduction of 20% in subsequent budget years. This arrangement allows the City to absorb the reduction in revenue with an eligible project offset.

FY 2018 - \$83,250

FY 2019 - \$66,600

FY 2020 - \$49,950

FY 2021 - \$33,300

FY 2022 - \$16,650

City of Bastrop Shared Services 601-70-00-5575; Administrative Services 601-70-00-5598

The City of Bastrop provides administrative and shared services to the EDC. Administrative Services include the finance, human resources, and information technology (IT) departments. Shared Services include recurring and contractual services which the EDC utilizes and receives benefit from, such as maintenance of software shared with the City. For FY 2019-2020, the EDC has been asked to maintain \$7,500 for Shared Services and to increase Administrative Services to \$78,000 to offset the amount of time that City employees are spending on BEDC projects, such as the Downtown Trail Project. However, an agreement has not been reached yet, and therefore \$18,000 has been budgeted.

Main Street Program Support 601-70-00-5596

The Bastrop Main Street Program is an invaluable partner in supporting the merchants and development of our historic downtown by providing business retention and expansion, marketing, recruiting, and small business development within the Main Street area. For FY 2019/2020, the EDC is continuing its commitment of \$50,000 to the Main Street Program, with the Board's approval of a new agreement, as the current one expires in September 2019.



FY 2019-2020 Annual Budget

Debt Service

	2017-2018 Actual	2018-2019 Budget	2018-2019 Projected	2019-2020 Budget	2020-2021 Forecast
601-70-00-5610 (Debt) Issuance Cost	\$ 48,000	\$ -	\$ -	\$ -	\$ -
601-70-00-7133 C of O Series 2013 principal	\$ 71,000	\$ 76,000	\$ 76,000	\$ 79,000	\$ 79,000
601-70-00-7134 C of O Series 2013 Interest	\$ 96,599	\$ 94,469	\$ 94,469	\$ 91,429	\$ 88,270
601-70-00-7137 C of O Series 2010 principal	\$ 46,498	\$ 49,274	\$ 49,274	\$ 49,968	\$ 58,990
601-70-00-7138 C of O Series 2010 Interest	\$ 9,503	\$ 7,876	\$ 7,876	\$ 6,152	\$ 4,403
601-70-00-7155 GO Refunding Series 2017 principal	\$ -	\$ -	\$ -	\$ -	\$ -
601-70-00-7156 GO Refunding Series 2017 interest	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000
601-70-00-7603 Bond Principal 2006	\$ 55,000	\$ 55,000	\$ 55,000	\$ 55,000	\$ -
601-70-00-7604 Bond Interest 2006	\$ 8,618	\$ 5,071	\$ 6,160	\$ 3,080	\$ -
601-70-00-7605 Bond Principal 2018	\$ -	\$ 60,000	\$ 60,000	\$ 70,000	\$ 70,000
601-70-00-7606 Bond Interest 2018	\$ -	\$ 47,319	\$ 47,790	\$ 40,341	\$ 37,968
601-70-00-7607 Roscoe Loan - Principal	\$ -	\$ -	\$ -	\$ -	\$ 19,127
601-70-00-7608 Roscoe Loan - Interest	\$ -	\$ -	\$ 5,970	\$ 70,483	\$ 70,045
601-70-10-7097 Interest Expense on FNB Notes	\$ -	\$ 500	\$ -	\$ -	\$ -
Total Debt Service	\$ 355,218	\$ 415,509	\$ 422,538	\$ 485,453	\$ 447,803
% of Revenue	9.45%	12.87%	15.54%	11.52%	15.49%

Notes:

- 1 The cash reserve amount on the 2018 Bond debt issuance is \$108,127.42 for 15 years.
- 2 The amount left over from the 2013 Bond is \$315,854. This is the bond the BEDC took out for the Business Park infrastructure and Main Street projects, "piggybacking" on the City's debt issuance.
- 3 According to the bond documents: "Proceeds from the sale of the Certificates will be used for (i) constructing, improving, extending, and/or expanding City streets, including drainage, sidewalks, parking and right-of-ways; (ii) constructing, improving, extending, and/or expanding the City's water and wastewater system including an additional water supply well and related pipeline and improvements for storm water drainage and detention and related roadway improvements; and (iii) the payment of professional services in connection therewith including legal, fiscal, and engineering fees and the costs of issuing the Certificates.



Agenda Item: 3.6

AGENDA MEMORANDUM

Meeting Date: August 19, 2019

Agenda Item: Presentation of new visual identity for the Bastrop Economic Development Corporation.

Prepared by: Phallan Davis

The Bastrop EDC contracted with Frank & Victor to commission a new visual identity and website for our organization. This presentation is for the brand portion of the contract only. The new logo and accompanying brand guide will direct the BEDC's visual identity in all matters related to digital and print. The BEDC now has a cohesive and classic brand that fits diverse applications.

Recommendation – For information purposes only. No action is required.



Agenda Item: 3.7

AGENDA MEMORANDUM

Meeting Date: August 19, 2019

Agenda Item: Update on EDC staff activities (e.g., marketing, prospects, projects, events, and other updates).

Prepared by: BEDC Staff

Please see attached presentation.

Attachment: PowerPoint Presentation about EDC activities.

Recommendation – No recommendation; item for informational purposes only.





TODAY'S AGENDA

01.
Call To Order

02.
Public Comment

03.
Regular Business & Presentations

04.
Executive Session

05.
Adjournment



2. PUBLIC COMMENT



3.1

Regular Business & Presentations

Approval of meeting minutes of the Bastrop EDC Regular Board Meeting of July 15, 2019, Special Meeting of July 22, 2019, and Special Meeting of August 1, 2019.



3.2

Regular Business & Presentations

Bastrop EDC's financial summary report for period ending July 31, 2019

****Not available****



3.3

Regular Business & Presentations

Consideration, discussion and possible action to approve Resolution R-2019-0019 of the Bastrop Economic Development Corporation approving an agreement for provision of Main Street Program support between the City of Bastrop and the Bastrop Economic Development Corporation.



3.4

Regular Business & Presentations

Consideration, discussion and possible action to approve Resolution R-2019-0020 authorizing the negotiation and execution of a structured lease for the EDC office located at 301 Hwy 71 W, Suite 214.



3.5

Regular Business & Presentations

Consideration, discussion and possible action regarding BEDC's proposed budget for Fiscal Year 2019/2020, including but not limited to action to modify the proposed budget and/or to adopt the Fiscal Year 2019/2020 budget, as proposed or modified.



3.6

Regular Business & Presentations

Presentation of new visual identity
for the Bastrop Economic
Development Corporation.



VISUAL IDENTITY OBJECTIVE

Design a visual identity that appeals to current and potential Bastropians that is both classic and understated, moving away from a “generic government” look.

bastrop
EDC

LOGO



GLYPH:
PINECONE A

bastrop
EDC

bastrop
EDC

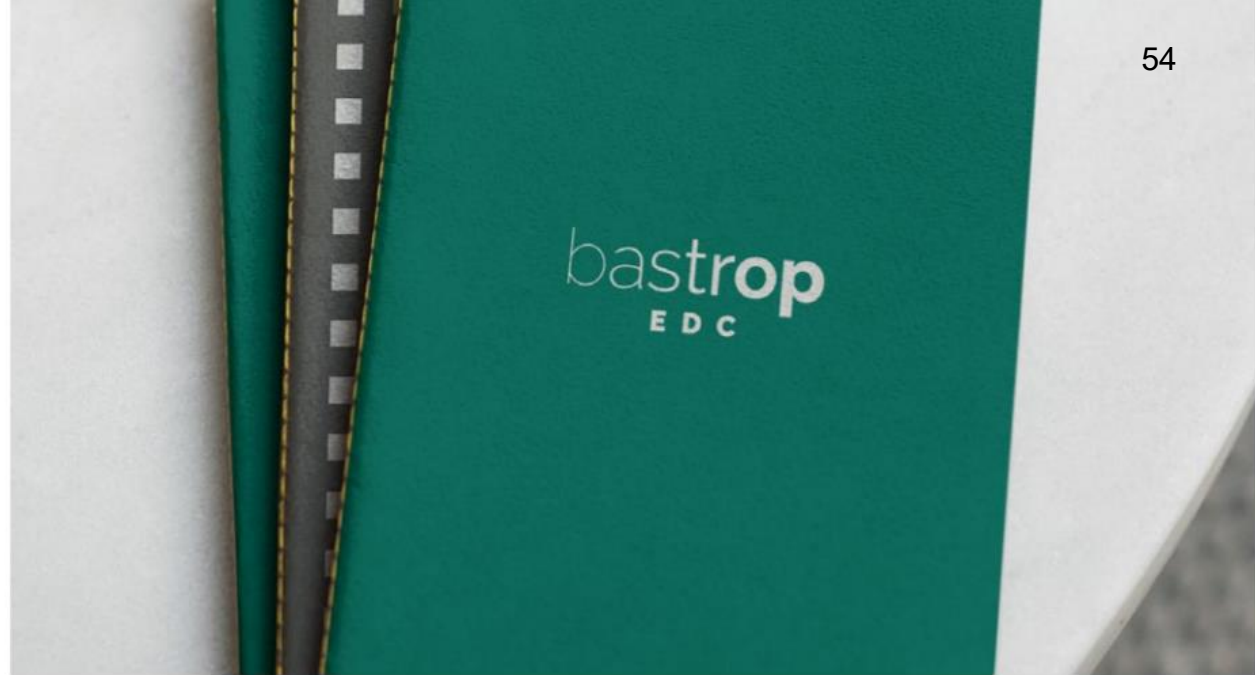
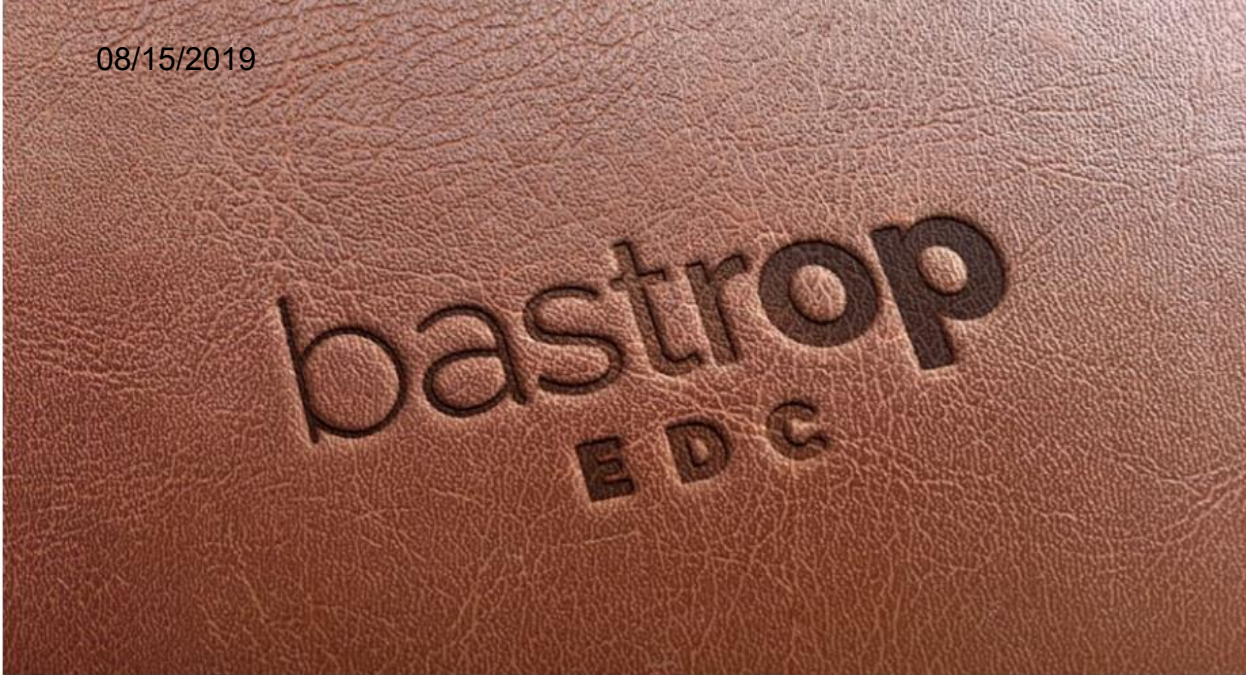
bastrop
EDC

bastrop
EDC

bastrop
EDC

bastrop
EDC

bastrop
bastrop**opportunities**
bastrop**optimism**
bastrop**openness**



3.7 ACTIVITY REPORT



Marketing and Other Events Attended

- Phallan, Jean, and Angela participated in the Annual City of Bastrop Boards, Commissions, & Volunteer Fair on July 16th.
- Jean attended the Historic Land Commission Board Meeting on July 17th.
- Jean attended the Community Relations Board Meeting on July 18th.
- Staff attended the Special Meeting & Budget Workshop was held July 22nd.
- Phallan attended the BEST Breakfast on July 26th.
- Angela attended the TxDOT Frontage Road Groundbreaking on July 30th.
- Staff attended the Keeling Center Mini-Doc Premiere on August 1st.
- Phallan and Jean presented EDC updates at the Chamber Luncheon on August 7th.
- Staff attended the Art Institute/921 Main Street Press Conference on August 8th.
- Angela and Jean presented at the August 13th City Council Meeting.
- Jean attended the Community Partners Breakfast on August 14th.
- Jean attended the Workforce Summit in Austin August 13-14th.



The Art Institute of Austin Announcement



Chamber of Commerce Presentation



“Keeling” Screening



Business Recruitment Activity Matrix



	JULY 2019	FY 2019 YTD ⁶⁰
OUT OF REGION VISITS	0	28
SOURCES OF LEADS	4	50
Internal Leads		
Direct Company	2	9
Local/Regional Broker	0	6
Site Consultant	0	1
Site Location Partnership	0	12
Other	0	2
External Leads		
Austin Chamber	2	14
State	0	6
PROSPECT FOLLOW UP REQUEST	350	1650
PROSPECT VISITS	6	22
New (1 st)	4	12
Repeat	2	10
Announcements	1	2

Business Retention & Expansion

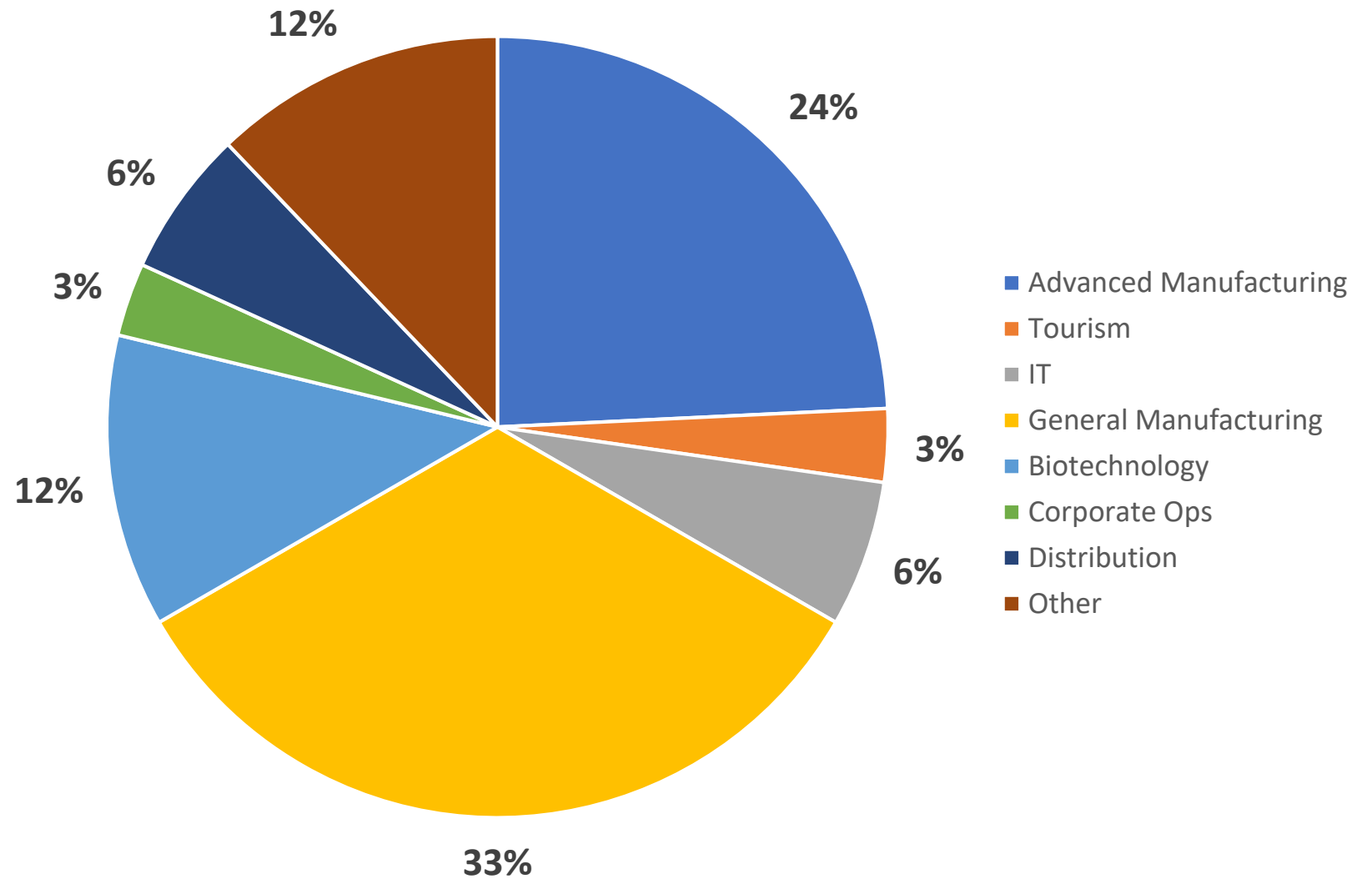
Existing Business Engagements

	July 2018	July 2019	FY 2019 YTD
TOTAL ENGAGEMENTS	0	13	74
In Person Visits	0	4	33
Assistance Requests	0	8	34
Workforce Dev. Mtgs.	0	1	7



FY 19 YTD LEADS BY INDUSTRY

Project Updates



Project Updates

- Agnes I: Road is complete. Drainage channel is complete. Streetlights are to be installed by end of August. Ribbon cutting August 22nd!
- 921 Main: In design.
- Downtown Trail: Awaiting final approval with TxDOT. Construction expected to commence in August/September.
- Technology Drive: Have received the Interlocal agreement draft and will be working with Bastrop County, City of Bastrop, and Bastrop EDC in the coming weeks.

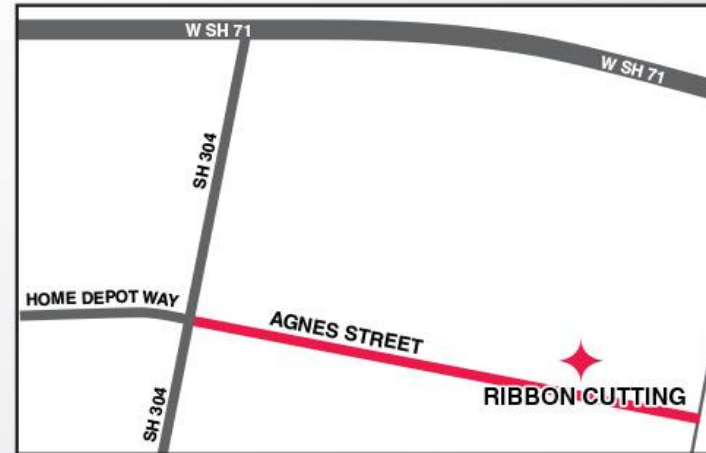


◆ ◆ ◆
PLEASE COME HELP THE BEDC
CELEBRATE THE COMPLETION OF

THE AGNES STREET EXTENSION PROJECT

INTERSECTION OF
AGNES STREET AND HWY 304

AUGUST 22ND, 10:00 A.M.



Agnes
Street
Ribbon
Cutting!!



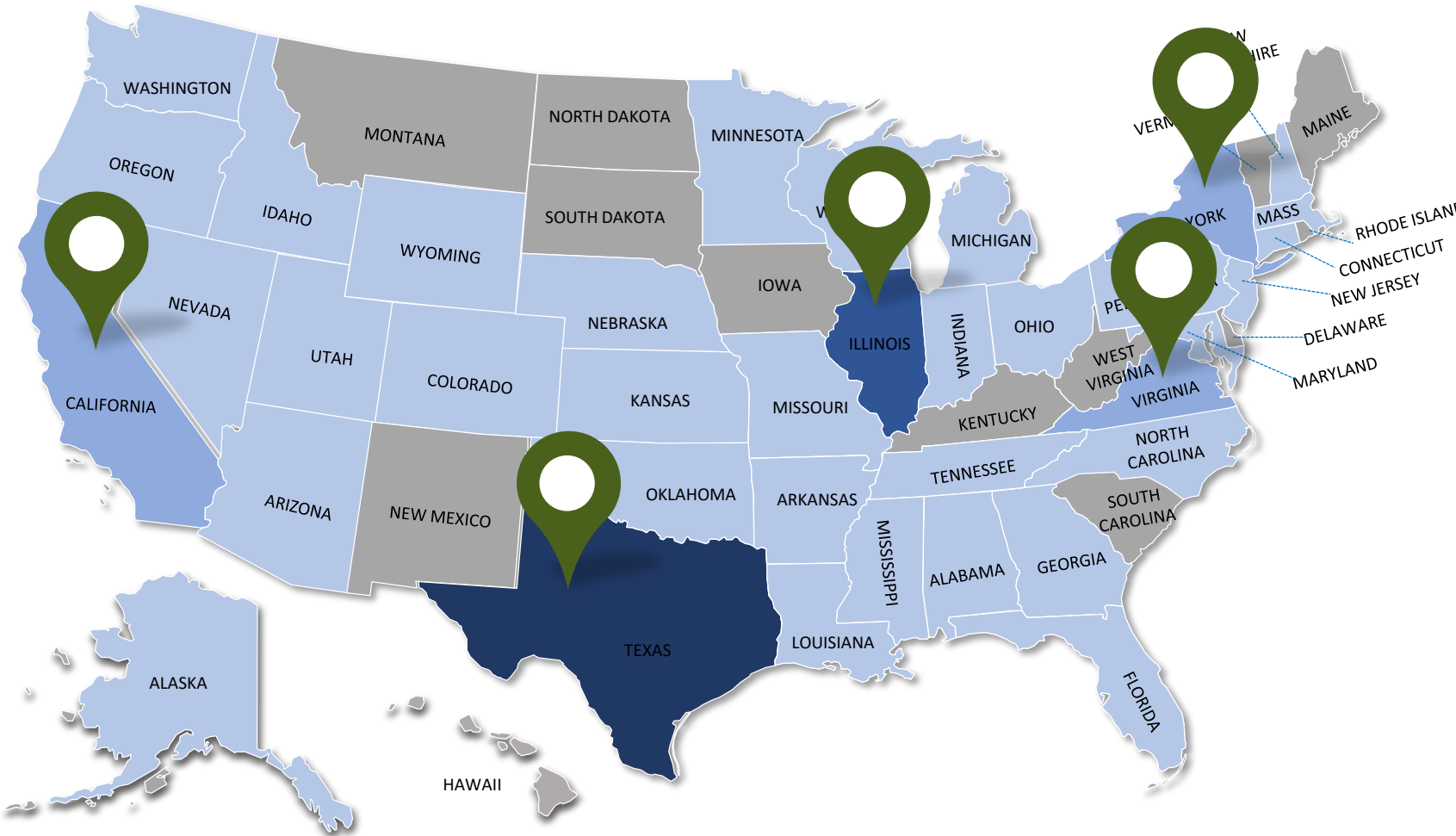


- **1,340 Unique Users; 2,853 Page Views**
- **82.8% New vs. 17.2% Returning Users**
- **38 States & 24 Countries** represented by website visits in July
- **Top Pages Visited:** Meet the Staff, Community History, News, About the BEDC, Contact Us
- **45.6%** found the website organically through search engines; **46.2%** visited directly using URLs; **4.2%** visited via social media, and **3.9%** were referred.



WEBSITE ANALYTICS JULY 2019

Users visiting website by state comparison



TOP 5 WITH MOST VISITORS

States:

- Texas – 659
- Illinois – 123
- Virginia – 50
- California – 29
- New York – 12

Countries:

- United States – 1,021
- Canada – 235
- India – 12
- South Korea – 12
- Philippines – 6



Social Media Engagement

	June 2018	June 2019
TOTAL LIKES/FOLLOWERS	3,776	5,508
Facebook Page Likes	3782	4,202
Twitter Followers	Unknown	1,117
LinkedIn Followers	Unknown	189



Facebook Highlights: July 17 – August 13

Overview:

- 37,905 people reached
- 7,086 clicks, comments, reactions and shares
- 18,995 video views (235 percent increase)
- Earned media value (reach x cost per impression): \$189,525



4.1

Executive Session

The Bastrop EDC Board of Directors will reconvene into open session to discuss, consider and/or take any action necessary related to the executive session items noted herein.



4.2 Executive Session

The Bastrop EDC Board reserves the right to convene into Executive Session at any time during the meeting regarding any agenda item in compliance with the Texas Open Meetings Act, Chapter 551 Government Code.



The Bastrop EDC Board of Directors will meet in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:

- 1) Section 551.071** Consultation with Attorney and **Section 551.087** Deliberation regarding the commercial or financial information received on potential projects – Project Paint by Number, Project Molly, 921 Main Street Project, Project Gnome, Project Red Carpet, Project Q-Bert, and Project Hobbes
- 2) Section 551.072** Deliberation about the purchase, exchange, lease, or value of real property – Project Paint by Number, Project Molly, and 921 Main Street Project, Red Carpet, and Project Q-Bert
- 3) Section 551.074** Personnel Matters – to deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of an employee.

5. ADJOURN

Next Regular Meeting: September 16, 2019

