

**NOTICE OF REGULAR MEETING OF BOARD OF DIRECTORS OF
 BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
 Monday, September 16, 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 August 19, 2019. **(page 3)**
- 3.2. Acceptance of the Bastrop EDC’s financial summary reports for periods ending July 31, 2019. Note: August 31, 2019 financials had not been provided at the time this packet was prepared. **(page 6)**
- 3.3. Update on 921 Main Street Building from Project Manager Jimmy Crouch. **(page 21)**
- 3.4. Consideration, discussion and possible action on election of 2019/2020 BEDC Officers: Chair, Vice-Chair, Secretary and Treasurer. **(page 22)**
- 3.5. Consideration, discussion and possible action on Board meeting schedule for 2019/2020, including date and/or time of meetings. **(page 25)**
- 3.6. Consideration, discussion and possible action to approve Resolution R-2019-0021 authorizing a change to the BEDC’s Fiscal Year 2018-19 budget and subsequent payment of an additional \$6,187.00 to the City bringing the total amount to \$72,787.00 to be paid to the City of Bastrop for City Projects & Programs. **(page 26)**
- 3.7. Consideration, discussion and possible action on Resolution R-2019-0022 approving an amendment to the agreement with AEI Technologies to provide the final payment for the 7th full-time employee in the amount of \$9,334.00. **(page 34)**
- 3.8. Update on EDC staff activities (e.g., marketing, prospects, projects, events, and other updates). **(page 35)**

4. EXECUTIVE SESSION

- (1) **Section 551.071** Consultation with Attorney – Request from AEI Technologies for final reimbursement
- (2) **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, 921 Main Street Project, and Project Q-Bert
- (3) **Section 551.072** Deliberation about the purchase, exchange, lease, or value of real property – Project Paint by Number, 921 Main Street Project, and Project Q-Bert

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

- 4.1. 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 13th of September 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: September 16, 2019

Agenda Item: Approval of meeting minutes from the Bastrop EDC Regular Board Meeting of August 19, 2019.

Prepared by: Kathy Merrifield, Office Manager

The draft minutes from the Regular Board Meeting of August 19, 2019 are attached for the Board's review.

Attachments:

Draft minutes from the Regular Board Meeting of August 19, 2019

Recommendation – Approve the August meeting minutes as submitted.

[RECOMMENDED MOTION] – I move to approve the August meeting minutes as submitted.

BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
BOARD OF DIRECTORS
Minutes of Monthly Meeting, August 19, 2019
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas

The Bastrop Economic Development Corporation (BEDC) met on Monday, August 19, 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, Pat Crawford, and Jeff Haladyna. Staff members present: Phallan Davis, Angela Ryan, Jean Riemenschneider and Kathy Merrifield. BEDC Attorney Cameron Cox was not in attendance.

1. **CALL TO ORDER** – Board Chair Kathryn Nash called the Board Meeting to order at 5:00 p.m.
2. **PUBLIC COMMENT(S)** – There were no public comments.
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. Mr. Plunkett made the motion to approve the minutes as submitted, Mr. Spencer seconded, and the motion passed.
 - 3.2. Acceptance of the Bastrop EDC's financial summary report for period ending July 31, 2019. ****July Financials not available**** Due to budget preparations, City Finance Director Tracy Waldron was not able to complete July financial reporting in time to be included for the August meeting. July financials will be presented at the September 16, 2019 Board Meeting. No further action was necessary.
 - 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. Main Street Manager Rebecca Gleason was asked to answer questions from Board Members regarding the classification of funding support from the EDC. After discussion, Ms. Crawford made the motion to approve Resolution R-2019-0019, Mr. Spencer seconded, and the motion passed.
 - 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. Ms. Riemenschneider presented two options for renewing the lease of the current office space for the EDC. Option 1 is a 3-year lease at \$3,400/month for the term of the lease, and option 2 is a 1-year lease with a 2-year to 4-year option after the first year. First year lease rate \$3,500/month with option years at \$3,400/month for the remainder of the term of the lease. After discussion, the Board decided to go with Option 2. Mr. Plunkett made the motion to approve Resolution R-2019-0020, Mr. Haladyna seconded, and the motion passed.
 - 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. Mr. Plunkett made the motion to approve the FY2019/2020 budget with the following changes: update the memo for the 921 Main Street square footage price to be \$19/sq. ft. from \$22/sq. ft., remove the \$8,000 for a summer intern from next budget year to the 2021 Forecast year, and adjust the dollar amount of the EDC Office Lease line item to reflect \$42,000 (\$3,500/month). Mr. Spencer seconded, and the motion passed.

- 3.6. Presentation of new visual identity for the Bastrop Economic Development Corporation. Ms. Davis presented the new visual representation that will be used moving forward for EDC website rebuild, marketing materials, and promotional items. No further action was necessary.
- 3.7. Update on EDC staff activities (e.g., marketing, prospects, projects, events, and other updates). Ms. Davis presented July staff activities, including metrics for the EDC website, social media, and projects.

4. EXECUTIVE SESSION

- 4.1. At 5:31 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 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. At 7:29 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.

5. ADJOURNMENT – Board Chair Kathryn Nash adjourned the meeting at 8:09 p.m.

APPROVED: _____
Kathryn Nash, Board Chair

ATTEST: _____
Kathy Merrifield, Office Manager



Agenda Item: 3.2

AGENDA MEMORANDUM

Meeting Date: September 16, 2019

Agenda Item: Acceptance of the Bastrop EDC's financial summary reports for periods ending July 31, 2019 and August 31, 2019.

Prepared by: BEDC Staff

Attached for the Board's review and consideration are the BEDC financial summary reports for the periods ending July 31, 2019 and August 31, 2019.

Attachments:

Financial Summary Report for period ending July 31, 2019

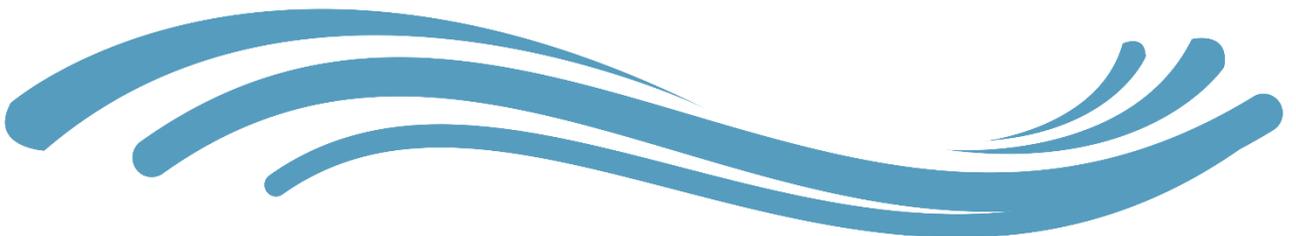
Financial Summary Report for period ending August 31, 2019

Recommendation – Accept both sets of financial summary reports as submitted.

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

Bastrop Economic Development Corporation

Financial Summary For Period Ending July 2019



Summary of Revenues and Expenditures

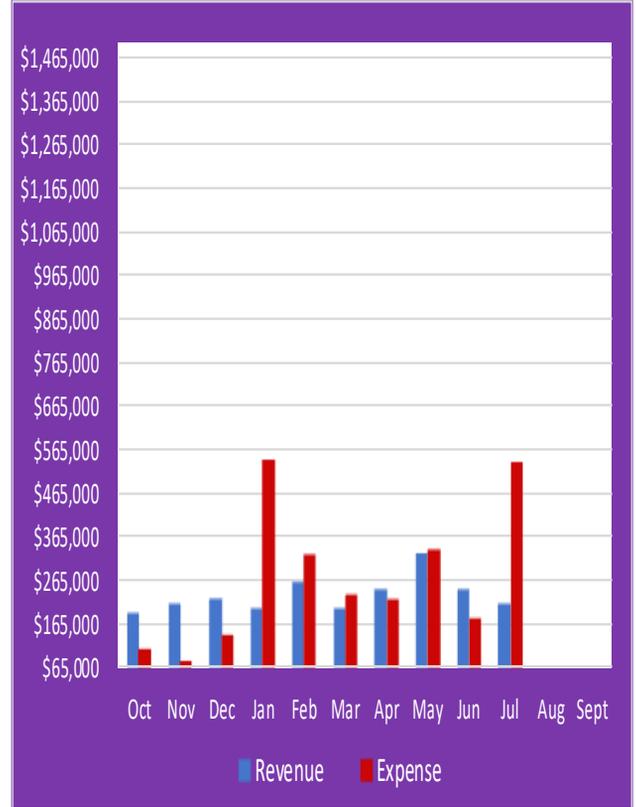
As of July 31, 2019



OVERALL FUND PERFORMANCE

REVENUES VS EXPENSES

Month	FY2019 Revenue	FY2019 Expense	Monthly Variance
Oct	\$ 188,063	\$ 107,119	\$ 80,944
Nov	208,065	80,898	\$ 127,167
Dec	221,414	140,654	\$ 80,760
Jan	195,226	535,818	\$ (340,592)
Feb	254,659	322,143	\$ (67,484)
Mar	196,893	228,006	\$ (31,113)
Apr	240,963	218,110	\$ 22,853
May	319,251	331,792	\$ (12,541)
Jun	242,050	176,790	\$ 65,260
Jul	208,677	530,679	\$ (322,002)
Aug			
Sept			
Total	\$ 2,275,261	\$ 2,672,009	\$ (396,748)



Positive

The higher expense amounts are attributable to the Agnes Street project and bond payments. The Agnes project is being funded out of bond funds received in FY2018.



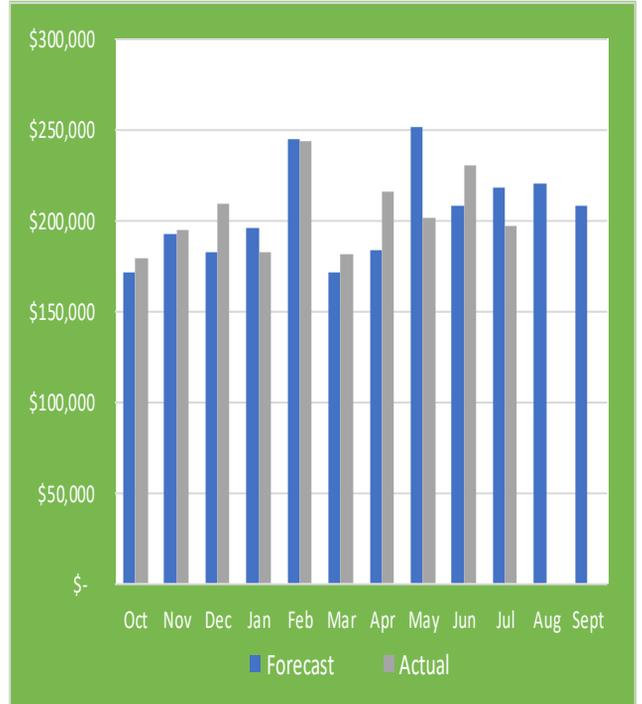
09/13/2019
Summary of Sales Tax Revenue
 As of July 31, 2019



REVENUE ANALYSIS

SALES TAX REVENUE

<u>Month</u>	<u>FY2019 Forecast</u>	<u>FY2019 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 171,165	\$ 178,959	\$ 7,794
Nov	192,394	194,036	\$ 1,642
Dec	181,978	208,910	\$ 26,932
Jan	195,618	182,199	\$ (13,419)
Feb	244,522	242,902	\$ (1,620)
Mar	171,165	181,171	\$ 10,006
Apr	183,392	215,401	\$ 32,009
May	250,872	201,204	\$ (49,668)
Jun	207,844	230,084	\$ 22,240
Jul	218,358	196,427	\$ (21,931)
Aug	220,070		
Sept	207,844		



Total	\$ 2,445,222	\$ 2,031,293	\$ 13,985
Forecast YTD	\$ 2,017,308		
Actual to Forecast	\$ 13,985	0.7%	

Positive

Sales Tax revenue is 75% of total revenue. The amount in Oct. and Nov. are estimated due to the timing of receiving the payments. The State Comptroller has a two month lag between month earned and month distributed. The Actual to forecast year to date is a positive .7%. It was noted that several taxpayers paid in June future tax periods, causing the actual to be much higher than projected and reflecting a negative in July.



Expenditures Budget to Actual Comparison

As of July 31, 2019

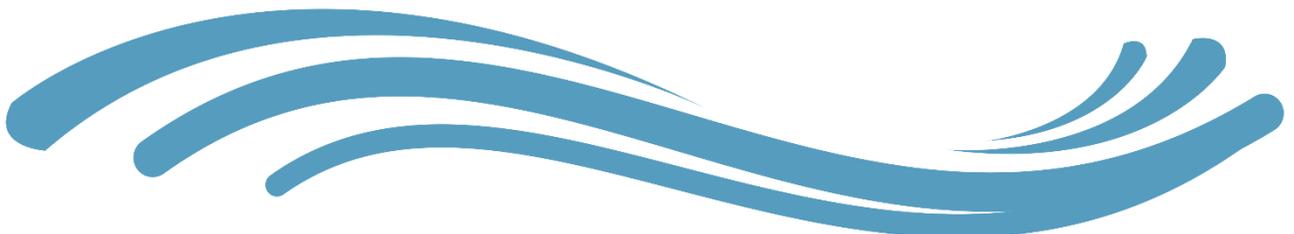


<u>Category</u>	<u>FY2019 Forecast</u>	<u>FY2019 Actual</u>	<u>Monthly Variance</u>
Personnel	\$ 378,193	\$ 351,144	\$ 27,049
Supplies & Material	20,450	18,212	\$ 2,238
Maintenance & Repairs	11,888	7,934	\$ 3,954
Occupancy	45,612	44,263	\$ 1,349
Contractual Service	453,280	335,847	\$ 117,433
Marketing/Advertising	552,909	439,222	\$ 113,687
Contingency	-	-	\$ -
Debt Service	276,830	276,830	\$ -
Total	\$ 1,739,162	\$ 1,473,452	\$ 265,710

Forecast to Actual % 15.28%

Positive

The forecast to actual comparison is a positive 15% year-to-date. There were several projects budgeted that have not seen expenses.



Expenditures Budget to Actual Comparison

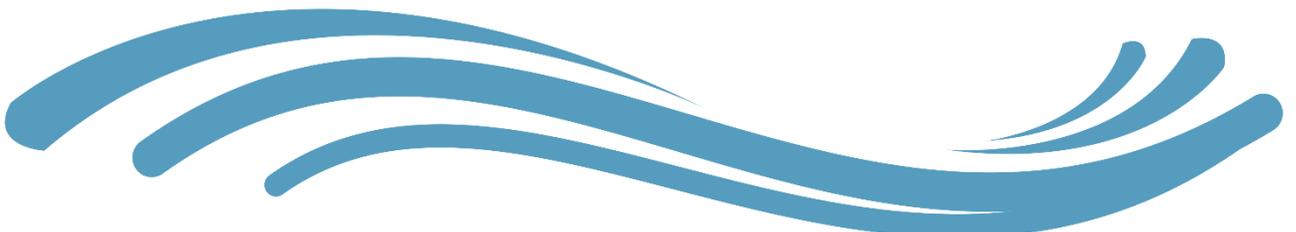
As of July 31, 2019



CAPITAL OUTLAY PROJECTS

<u>Project</u>	FY2019 <u>Budget</u>	FY2019 <u>Actual</u>	Budget <u>Balance</u>
Trail System Downtown Loop (only engineering and permitting expenses so far)	\$ 629,218	\$ 21,638	\$ 607,580
Bus. Ind. Park-Tech/MLK Infra (only engineering expenses so far)	779,928	14,811	\$ 765,117
Agnes/Home Depot Way Infra This project is close to complete	1,078,466	1,085,433	\$ (6,967)
921 Main St. Project Engineering	377,072	90,000	\$ 287,072
Total	\$ 2,864,684	\$ 1,211,882	\$ 1,652,802

These projects are funded by various funds including 2013 Bond funds, operating funds and 2018 Bond funds. The 921 Main St. Project was funded through a loan and available budgeted funds available.

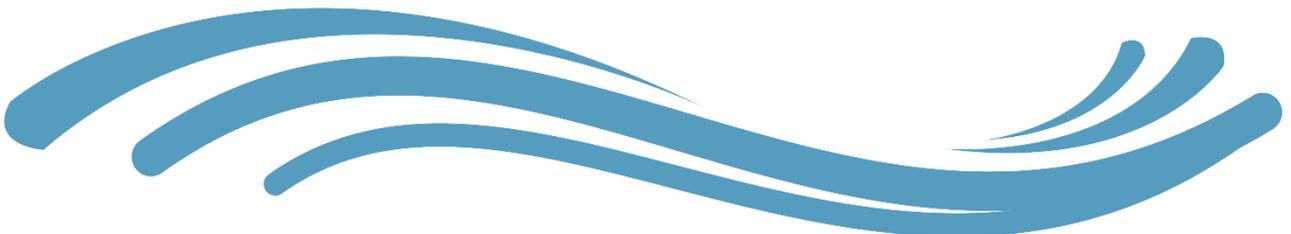




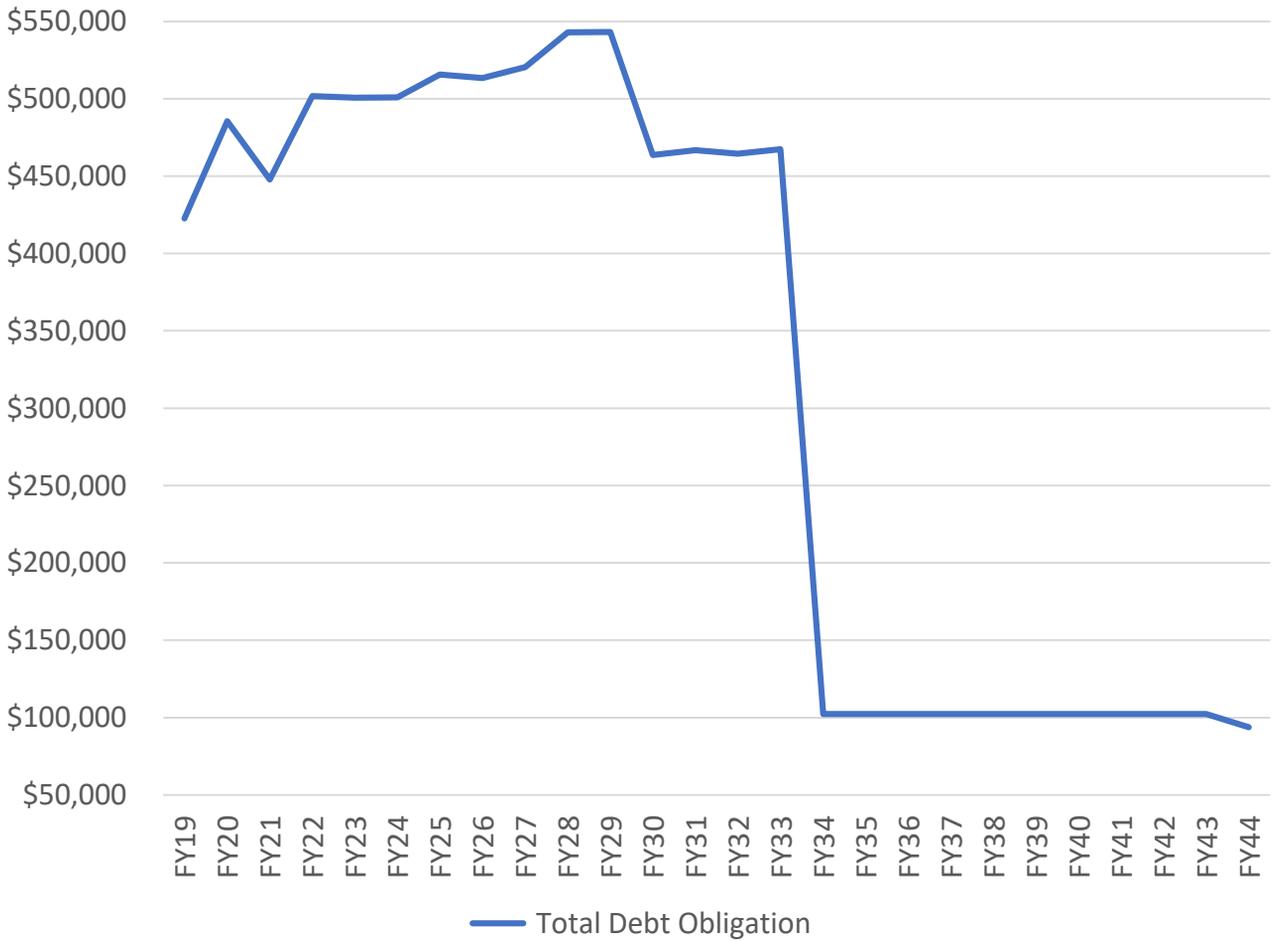
BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND FY 2018-2019 BUDGET

Working Capital 9-30-2018	\$	5,069,820
 FY 2018-2019		
Budgeted		
Revenues	\$	<u>3,228,020</u>
Total FY 2018 Resources	\$	8,297,840
 Budgeted Expenditures:		
Operating Expenses	\$	(2,456,990)
Capital Expenses	\$	(2,664,684)
Debt Service (Interest only)	\$	<u>(462,828)</u>
	\$	(5,584,502)
Projected Working Capital Balance 09-30-2019	\$	2,713,338
 Reserve 25% of Operating Expense	 \$	 614,248

* The projected operating balance includes a \$150,000 reduction for designated operating equity.



Total Debt Obligation



BEDC Financial Statements attached

CITY OF BASTROP
FINANCIAL STATEMENT
AS OF: JULY 31ST, 2019

601-BASTROP E.D.C. FUND

REVENUES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>TAXES & PENALTIES</u>						
00-00-4005 SALES TAX	<u>1,966,488.87</u>	<u>2,445,220.00</u>	<u>196,426.95</u>	<u>2,031,292.79</u>	<u>413,927.21</u>	<u>83.07</u>
TOTAL TAXES & PENALTIES	1,966,488.87	2,445,220.00	196,426.95	2,031,292.79	413,927.21	83.07
<u>CHARGES FOR SERVICES</u>						
00-00-4047 LEASE AGREEMENT	<u>11,500.00</u>	<u>13,800.00</u>	<u>1,150.00</u>	<u>11,500.00</u>	<u>2,300.00</u>	<u>83.33</u>
TOTAL CHARGES FOR SERVICES	11,500.00	13,800.00	1,150.00	11,500.00	2,300.00	83.33
<u>OTHER REVENUE</u>						
<u>INTEREST INCOME</u>						
00-00-4400 INTEREST INCOME	55,830.56	53,000.00	11,099.89	113,495.97	(60,495.97)	214.14
00-00-4401 INTEREST RECEIVED ON NOTES	<u>521.02</u>	<u>1,000.00</u>	<u>0.00</u>	<u>124.84</u>	<u>875.16</u>	<u>12.48</u>
TOTAL INTEREST INCOME	56,351.58	54,000.00	11,099.89	113,620.81	(59,620.81)	210.41
<u>MISCELLANEOUS</u>						
00-00-4512 LAND/OTHER SALES	0.00	100,000.00	0.00	0.00	100,000.00	0.00
00-00-4514 MISCELLANEOUS INCOME	0.00	0.00	0.00	118,847.92	(118,847.92)	0.00
00-00-4558 BEDC GRANT RECEIPTS	<u>0.00</u>	<u>615,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>615,000.00</u>	<u>0.00</u>
TOTAL MISCELLANEOUS	0.00	715,000.00	0.00	118,847.92	596,152.08	16.62
<u>TRANSFERS-IN</u>						
<u>OTHER SOURCES</u>						
** TOTAL REVENUE **	2,034,340.45	3,228,020.00	208,676.84	2,275,261.52	952,758.48	70.48

CITY OF BASTROP
FINANCIAL STATEMENT
AS OF: JULY 31ST, 2019

601-BASTROP E.D.C. FUND

EXPENDITURES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
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DUE TO/FROM
=====

00-NON-PROGRAM
=====

BEDC ADMINISTRATION
=====

00-NON-PROGRAM
=====

PERSONNEL COSTS

70-00-5101 BEDC OPERATIONAL SALARIES	190,979.89	376,293.00	18,481.60	265,937.04	110,355.96	70.67
70-00-5116 LONGEVITY	549.84	597.00	0.00	579.00	18.00	96.98
70-00-5150 SOCIAL SECURITY	14,487.62	20,770.00	1,372.88	19,825.63	944.37	95.45
70-00-5151 RETIREMENT	22,222.12	31,283.00	2,136.80	32,734.68	(1,451.68)	104.64
70-00-5155 GROUP INSURANCE	29,525.49	35,739.00	1,384.47	31,636.85	4,102.15	88.52
70-00-5156 WORKER'S COMPENSATION	<u>357.25</u>	<u>507.00</u>	<u>87.93</u>	<u>430.79</u>	<u>76.21</u>	<u>84.97</u>
TOTAL PERSONNEL COSTS	258,122.21	465,189.00	23,463.68	351,143.99	114,045.01	75.48

SUPPLIES & MATERIALS

70-00-5201 OPERATIONAL SUPPLIES (OFFIC	3,585.20	7,000.00	516.96	4,090.45	2,909.55	58.44
70-00-5203 POSTAGE	79.53	360.00	0.00	21.57	338.43	5.99
70-00-5206 OFFICE EQUIPMENT	<u>4,345.58</u>	<u>16,000.00</u>	<u>109.99</u>	<u>14,100.15</u>	<u>1,899.85</u>	<u>88.13</u>
TOTAL SUPPLIES & MATERIALS	8,010.31	23,360.00	626.95	18,212.17	5,147.83	77.96

MAINTENANCE & REPAIRS

70-00-5301 MAINT OF EQUIPMENT	0.00	1,000.00	0.00	511.00	489.00	51.10
70-00-5331 INDUSTRIAL PARK MAINT EXP	5,350.00	8,900.00	1,460.00	4,772.50	4,127.50	53.62
70-00-5345 BUILDING REPAIRS & MAINT.	<u>2,000.00</u>	<u>4,333.00</u>	<u>200.00</u>	<u>2,650.00</u>	<u>1,683.00</u>	<u>61.16</u>
TOTAL MAINTENANCE & REPAIRS	7,350.00	14,233.00	1,660.00	7,933.50	6,299.50	55.74

OCCUPANCY

70-00-5401 COMMUNICATIONS	6,465.06	8,880.00	550.00	6,196.73	2,683.27	69.78
70-00-5402 OFFICE RENTAL	36,300.00	42,899.00	3,300.00	36,300.00	6,599.00	84.62
70-00-5403 UTILITIES	<u>1,583.23</u>	<u>2,955.00</u>	<u>0.00</u>	<u>1,766.15</u>	<u>1,188.85</u>	<u>59.77</u>
TOTAL OCCUPANCY	44,348.29	54,734.00	3,850.00	44,262.88	10,471.12	80.87

CITY OF BASTROP
FINANCIAL STATEMENT
AS OF: JULY 31ST, 2019

601-BASTROP E.D.C. FUND

EXPENDITURES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>CONTRACTUAL SERVICES</u>						
70-00-5505 PROFESSIONAL SERVICES	21,635.72	293,191.00	21,051.69	127,023.94	166,167.06	43.32
70-00-5518 AUDIT	4,000.00	10,000.00	4,000.00	4,000.00	6,000.00	40.00
70-00-5525 LEGALS	41,372.63	30,000.00	3,215.55	15,107.51	14,892.49	50.36
70-00-5526 LEGAL PROJECTS	6,415.50	9,000.00	4,361.00	8,514.50	485.50	94.61
70-00-5530 ENGINEERING	8,735.00	15,000.00	0.00	11,900.00	3,100.00	79.33
70-00-5540 PROPERTY INSURANCE	975.75	1,250.00	257.19	1,028.76	221.24	82.30
70-00-5561 CONTRACTUAL SERVICES	7,589.96	13,788.05	0.00	13,788.05	0.00	100.00
70-00-5574 CITY PROJECTS & PROGRAMS	50,000.00	316,600.00	0.00	0.00	316,600.00	0.00
70-00-5575 CITY SHARED SERVICES	2,166.86	7,500.00	3,218.00	3,218.00	4,282.00	42.91
70-00-5580 BIP TECHNOLOGY/MLK INFRASTR	103,200.00	103,200.00	8,600.00	94,600.00	8,600.00	91.67
70-00-5596 MAIN STREET PROG SUPPORT	41,666.70	50,000.00	4,166.67	41,666.70	8,333.30	83.33
70-00-5598 CITY ADMINISTRATIVE SUPPORT	<u>15,000.00</u>	<u>18,000.00</u>	<u>1,500.00</u>	<u>15,000.00</u>	<u>3,000.00</u>	<u>83.33</u>
TOTAL CONTRACTUAL SERVICES	302,758.12	867,529.05	50,370.10	335,847.46	531,681.59	38.71
<u>OTHER CHARGES</u>						
70-00-5603 MARKETING TRAVEL	16,052.32	28,000.00	935.90	17,549.54	10,450.46	62.68
70-00-5604 BUSINESS DEVELOPMENT	4,800.80	10,000.00	223.98	2,707.23	7,292.77	27.07
70-00-5605 TRAINING TRAVEL	7,119.65	17,000.00	2,401.03	18,938.46	(1,938.46)	111.40
70-00-5606 AUTO ALLOWANCE - STAFF	0.00	7,000.00	525.07	3,021.59	3,978.41	43.17
70-00-5615 DUES, SUBSCRIPTIONS & PUBLI	20,449.18	24,000.00	1,789.24	24,628.73	(628.73)	102.62
70-00-5631 BONDS FOR BEDC OFFICERS	925.75	1,000.00	0.00	929.83	70.17	92.98
70-00-5633 LOCAL/MISC ADV & SPONSORSHI	7,827.34	10,750.00	460.75	8,615.09	2,134.91	80.14
70-00-5634 NATIONAL/REG ADV & MARKETIN	22,020.91	45,000.00	0.00	9,185.03	35,814.97	20.41
70-00-5636 DIGITAL ADV & MARKETING	1,308.82	20,000.00	0.00	14,200.72	5,799.28	71.00
70-00-5637 SPECIAL ADV & MARKETING	0.00	1,000.00	0.00	0.00	1,000.00	0.00
70-00-5641 SPL EDUC & WORKFORCE DEVELO	12,657.13	20,000.00	0.00	11,870.97	8,129.03	59.35
70-00-5642 SPL ENTREPRENEURIAL/SM BUS	16,256.73	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5643 SPL RETAIL RECRUITING	15,495.00	19,000.00	0.00	14,500.00	4,500.00	76.32
70-00-5644 380 AGREEMENT REIMBURSEMENT	272,961.40	385,000.00	105,874.39	293,718.91	91,281.09	76.29
70-00-5646 LAND/GRANT REBATES	14,333.00	82,979.00	0.00	9,333.00	73,646.00	11.25
70-00-5650 SPL PRJT BUS RETEN & EXPAN	2,826.74	5,000.00	0.00	22.65	4,977.35	0.45
70-00-5689 OPPORTUNITY AUSTIN	10,000.00	10,000.00	0.00	10,000.00	0.00	100.00
70-00-5690 CASH INCENTIVE	0.00	123,535.00	0.00	0.00	123,535.00	0.00
70-00-5691 CLOSING COSTS	<u>0.00</u>	<u>35,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>35,000.00</u>	<u>0.00</u>
TOTAL OTHER CHARGES	425,034.77	854,264.00	112,210.36	439,221.75	415,042.25	51.42
<u>CONTINGENCY</u>						
70-00-5900 CONTINGENCY	<u>0.00</u>	<u>25,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>25,000.00</u>	<u>0.00</u>
TOTAL CONTINGENCY	0.00	25,000.00	0.00	0.00	25,000.00	0.00

CITY OF BASTROP
FINANCIAL STATEMENT
AS OF: JULY 31ST, 2019

601-BASTROP E.D.C. FUND

EXPENDITURES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>CAPITAL OUTLAY</u>						
70-00-6713 TRAIL SYS FROM ESKEW TO HWY	7,275.48	629,218.00	1,125.00	21,637.50	607,580.50	3.44
70-00-6714 921 MAINSTREET PROJECT	0.00	377,072.00	39,600.00	90,000.00	287,072.00	23.87
70-00-6715 BIP TECHNOLOGY/MLK INFRASTR	0.00	779,928.00	0.00	1,486.25	778,441.75	0.19
70-00-6716 AGNES/HOME DEPOT INFRASTRUC	0.00	<u>1,078,466.00</u>	<u>111,326.57</u>	<u>1,085,433.13</u>	<u>(6,967.13)</u>	<u>100.65</u>
TOTAL CAPITAL OUTLAY	7,275.48	2,864,684.00	152,051.57	1,198,556.88	1,666,127.12	41.84
<u>DEBT SERVICE</u>						
70-00-7133 C OF O SERIES 2013 PRINCIPL	71,000.00	76,000.00	76,000.00	76,000.00	0.00	100.00
70-00-7134 C OF O SERIES 2013 INTEREST	96,598.75	94,469.00	47,234.38	94,468.75	0.25	100.00
70-00-7137 C OF O SERIES 2010 PRINCIPA	46,498.00	49,274.00	49,274.00	49,274.00	0.00	100.00
70-00-7138 C OF O SERIES 2010 INTEREST	9,503.47	7,876.00	3,938.02	7,876.04	(0.04)	100.00
70-00-7156 GO REFUNDING 2017-INT	20,000.00	20,000.00	10,000.00	20,000.00	0.00	100.00
70-00-7605 BOND PRINCIPAL 2018	0.00	60,000.00	0.00	0.00	60,000.00	0.00
70-00-7606 BOND INTEREST 2018	<u>0.00</u>	<u>47,318.95</u>	<u>0.00</u>	<u>26,131.25</u>	<u>21,187.70</u>	<u>55.22</u>
TOTAL DEBT SERVICE	<u>243,600.22</u>	<u>354,937.95</u>	<u>186,446.40</u>	<u>273,750.04</u>	<u>81,187.91</u>	<u>77.13</u>
TOTAL 00-NON-PROGRAM	1,296,499.40	5,523,931.00	530,679.06	2,668,928.67	2,855,002.33	48.32
<u>ADMINISTRATION</u>						
=====						
<u>CAPITAL OUTLAY</u>						
<u>DEBT SERVICE</u>						
70-10-7097 INTEREST EXPENSE ON FNB NOT	0.00	500.00	0.00	0.00	500.00	0.00
70-10-7603 BOND PRINCIPAL 2006	0.00	55,000.00	0.00	0.00	55,000.00	0.00
70-10-7604 BOND INTEREST 2006	<u>3,998.37</u>	<u>5,071.00</u>	<u>0.00</u>	<u>3,080.00</u>	<u>1,991.00</u>	<u>60.74</u>
TOTAL DEBT SERVICE	<u>3,998.37</u>	<u>60,571.00</u>	<u>0.00</u>	<u>3,080.00</u>	<u>57,491.00</u>	<u>5.08</u>
TOTAL ADMINISTRATION	3,998.37	60,571.00	0.00	3,080.00	57,491.00	5.08
TOTAL BEDC ADMINISTRATION	1,300,497.77	5,584,502.00	530,679.06	2,672,008.67	2,912,493.33	47.85
*** TOTAL EXPENSES ***	1,300,497.77	5,584,502.00	530,679.06	2,672,008.67	2,912,493.33	47.85

*** END OF REPORT ***

BALANCE SHEET

AS OF: JULY 31ST, 2019

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

ASSETS

=====

00-00-1010	BEDC OPERATING ACCT	42,466.37
00-00-1012	TEXAS CLASS	2,050,545.29
00-00-1100	TEXPOOL	2,833,956.93
00-00-1135	DREYFUS MM ACCT	7,278.84
00-00-1141	CERTIFICATE OF DEPOSIT FN	543,000.00
00-00-1224	ACCT RECEIVABLE-SALES TAX	371,699.09
00-00-1272	NOTES RECEIVABLE-GARMENT(4,165.87)
00-00-1274	NOTES RECEIVABLE-GTG-LOA(667.47)
00-00-1275	NOTES RECEIVABLE-GTG-LOA(399.61)
00-00-1276	NOTES RECEIVABLE-GTG-LOA(9.58)
00-00-1420	EQUIPMENT	8,300.77
00-00-1460	FIXED ASSETS - BUILDING	845,593.73
00-00-1470	FIXED ASSETS - LAND	844,671.06
00-00-1480	FIXED ASSETS - INFRASTRUC	0.18
00-00-1490	CONST IN PROGRESS-INFRAST	591,906.94
00-00-1499	ACCUMULATED DEPRECIATION(330,597.36)
00-00-1570	DEFERRED OUTFLOW-CITY OPE	1,702.00
00-00-1575	DEFERRED OUTFLOWS-PENSION	20,827.00
00-00-1576	DEFERRED OUTFLOWS-ACTUARI	4,839.00
00-00-1578	DEFERRED OUTFLOWS-ASSUMPT	1,268.00
00-00-1579	DEFERRED OUTFLOW-TMRS OPE	<u>679.00</u>

7,832,894.31

TOTAL ASSETS

7,832,894.31

=====

BALANCE SHEET

AS OF: JULY 31ST, 2019

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

LIABILITIES & FUND BALANCE

=====

00-00-2000	ACCOUNTS PAYABLE	31,010.00
00-00-2039	RETAINAGE PAYABLES	53,546.78
00-00-2080	NOTES PAYABLE-CITY-WTR PR	240,000.00
00-00-2081	NOTES PAYABLE-CITY-TDC (20,832.60)
00-00-2101	BONDS PAYABLE CURRENT POR	312,774.00
00-00-2102	TAX/REV 2006 BOND PAYABLE	55,000.00
00-00-2103	TAX/REV BOND SERIES 2018	1,190,000.00
00-00-2125	ACCRUED INTEREST PAYABLE	21,043.76
00-00-2127	ACCRUED EXPENSES-TMRS OPE	46,866.22
00-00-2235	UNEARNED REVENUE-TOWER	16,100.00
00-00-2346	DUE TO CLEARING FUND	110,911.79
00-00-2356	DUE TO OTHER GOVERNMENTS	3,000,418.44
00-00-2370	DEFERRED INFLOW-CITY OPEB	1,926.00
00-00-2376	DEFERRED INFLOW-ACTUARIAL	14,877.00
00-00-2405	ENCUMBRANCE ACCOUNT (232,597.83)
00-00-2406	RESERVE FOR ENCUMBRANCE	232,597.83
00-00-2850	NET PENSION LIABILITY	84,229.00
00-00-2870	COMPENSATED ABSENCES PAYA	<u>16,320.55</u>

5,174,190.94

TOTAL LIABILITIES

5,174,190.94

SURPLUS (DEFICIT) (396,747.15)

00-00-3000	NET ASSETS	2,307,228.28
00-00-3119	DESIGNATED OPERATING	150,000.00
00-00-3400	CONTRIBUTED CAPITAL	521,695.50
00-00-3506	RESTRICTED-ELLIOTT PARTN(0.01)
00-00-3507	RESTRICTED - AEI TECHNOLO	9,333.00
00-00-3510	RESTRICTED-RESERVE 2018 B	108,127.42
00-00-3700	PRIOR PERIOD ADJ (<u>40,933.67</u>)

TOTAL EQUITY

2,658,703.37

TOTAL LIABILITIES & FUND EQUITY

7,832,894.31

=====



Agenda Item: 3.3

AGENDA MEMORANDUM

Meeting Date: September 16, 2019

Agenda Item: Update on 921 Main Street Building from Project Manager Jimmy Crouch.

Prepared by: BEDC Staff

Jimmy Crouch, the Project Manager for the 921 Main Street Project, will attend the meeting to give the Board an update.

Recommendation – No recommendation; item for informational purposes only.



Agenda Item: 3.4

AGENDA MEMORANDUM

Meeting Date: September 16, 2019

Agenda Item: Consideration, discussion and possible action on election of 2019/2020 BEDC Officers: Chair, Vice-Chair, Secretary and Treasurer.

Prepared by: BEDC Staff

With the reappointment of the EDC's Board members on September 10th, the annual election of Board officers needs to be held for the upcoming year.

According to the EDC's Bylaws, all Board members are eligible to serve as Chair or Vice-Chair, with the exception of the Mayor. All Board members, including the Mayor, are eligible to serve as Secretary or Treasurer. The offices of Vice-Chair, Secretary, and Treasurer may be combined to form the offices of Vice-Chair/Secretary, Vice-Chair/Treasurer or Secretary/Treasurer.

Typically, the Bastrop EDC officers have consisted of a Chair, Vice-Chair, and Secretary/Treasurer.

It is not defined within the Bylaws how to conduct Officer Elections, so it at the Board's discretion to decide among its members the format of the annual Officer Elections.

Attachment:
2019/2020 BEDC Board Member List

Recommendation

Staff provides no recommendation on the election of Board Officers.



Bastrop Economic Development Corporation

Appointments: Term ends 2021

Place 1: **Connie Schroeder** (Piney Ridge)

- Mayor, Requested to serve by 2017 Council

Place 3: **Sam Keir** (ETJ)

- Current Treasurer of BEDC

Place 5: **Ron Spencer** (ETJ)

- Extensive EDC, Real Estate and Logistics background, currently serves on Board

Place 7: **Kathryn Nash**(Downtown)

- Current Chair of BEDC

NOTE: BEDC terms are two years by State statute



Bastrop Economic Development Corporation
2019/2020 Board of Directors

<u>SEAT</u>	<u>BOARD MEMBER</u>	<u>TERM EXPIRES</u>	<u>ORIGINAL APPOINTMENT</u>
1	Connie Schroeder	September 2021	June 2017
2	Jeff Haladyna	September 2020	September 2018
3	Sam Kier	September 2021	June 2017
4	Kevin Plunket	September 2020	July 2016
5	Ron Spencer	September 2021	June 2017
6	Pat Crawford	September 2020	September 2018*
7	Kathryn Nash	September 2021	June 2017

*Ms. Crawford was one of the original members of the BEDC Board of Directors, serving from 1995 to 2004, and again from 2007 to 2015.



Agenda Item: 3.5

AGENDA MEMORANDUM

Meeting Date: September 16, 2019

Agenda Item: Consideration, discussion and possible action on Board meeting schedule for 2019/2020, including date and/or time of meetings.

Prepared by: BEDC Staff

The EDC Board meets at City Hall (if available), traditionally on the third Monday of the month at 5:00 p.m., unless the date is a holiday. The date and time of the meetings are at the Board's discretion. Per the Bylaws, if City Hall is not available, the Board Chair shall select a suitable location for the meeting.

Below is the proposed 2019/2020 Board Meeting Schedule.

Recommendation – The Board may leave the Board Meetings on the third Monday of every month, or they may change the date and/or time of the meetings.

October 21, 2019

November 18, 2019

December 16, 2019 May be cancelled if there isn't enough pending business

January 27, 2020 (Third Monday is MLK Day)

February 24, 2020 (Third Monday is Presidents Day)

March 16, 2020

April 20, 2020

May 18, 2020

June 15, 2020

July 20, 2020

August 17, 2020

September 21, 2020



Agenda Item: 3.6

AGENDA MEMORANDUM

Meeting Date: September 16, 2019

Agenda Item: Consideration, discussion and possible action to approve Resolution R-2019-0021 authorizing a change to the BEDC's Fiscal Year 2018-19 budget and subsequent payment of an additional \$6,187.00 to the City bringing the total amount to \$72,787.00 to be paid to the City of Bastrop for City Projects & Programs.

Prepared by: BEDC Staff

In previous years, the BEDC paid to maintain the Hwy 71 rights-of-way as well as the mowing on the west and east gateway monuments. In 2017, in an effort to make sure that the BEDC was expending funds on eligible projects only, Mr. Kirkpatrick proposed the following schedule to the City of Bastrop. The EDC would no longer fund the mowing, but instead partner with the City to fund allowable projects.

FY 2018 - \$83,250
FY 2019 - \$66,600
FY 2020 - \$49,950
FY 2021 - \$33,300
FY 2022 - \$16,650
FY 2023 - \$0

The City of Bastrop did not request reimbursement for any projects in FY 2018. For the current year, FY 2019, the original budget was \$66,600, per Mr. Kirkpatrick's schedule above. However, the BEDC was asked to place the funds originally budgeted for the Downtown Trail Project (which were now being offset by over \$600,000 in grants from CAMPO and Keep Bastrop County Beautiful) into this fund, in case the City had an eligible project that the BEDC could assist in funding.

City Manager Lynda Humble sent a letter to the BEDC on August 8, 2019, requesting the BEDC reimburse the City \$72,787 in expenses for Delgado, Bob Bryant and Jewel Hodges Parks. BEDC's legal counsel advised that the EDC could fund the amount budgeted, but not the additional \$6,187 without Board approval. Finance Director Tracy Waldron has since requested the BEDC consider funding the full reimbursement in an email dated August 16, 2019.

Attachments:

Draft Resolution R-2019-0021
Letter of Request from City Manager Lynda Humble
Email from City Finance Director Tracy Waldron

Recommendation – Consider funding the additional amount of \$6,187 and instruct BEDC staff to make the necessary change to the current year’s budget.

[RECOMMENDED MOTION] – I move to approve Resolution R-2019-0021.

RESOLUTION NO. R-2019-0021**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION AUTHORIZING THE PAYMENT OF \$6,187 REQUESTED BY THE CITY OF BASTROP TO ASSIST IN FUNDING CITY PARKS.**

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, as a Type B economic development corporation, funding of city parks is an allowable and legal expense under Texas Local Government Code §505.152; and

WHEREAS, it was agreed in 2017 that the BEDC would assist the City of Bastrop in funding allowable projects such as city parks; and

WHEREAS, the BEDC had budgeted \$66,600 for fiscal year 2018-2019 for this purpose under the line item of “City Projects & Programs”; and

WHEREAS, at the request of the City of Bastrop’s Finance Director, the BEDC also budgeted additional funds under “City Projects & Programs” in case an allowable project was presented to the BEDC; and

WHEREAS, on the 8th day of August 2019, the BEDC received a letter from the City of Bastrop asking that the BEDC assist in the funding of City parks in the amount of \$72,787; and

WHEREAS, the BEDC has already provided to the City of Bastrop the budgeted amount of \$66,600; and

WHEREAS, the City has requested the BEDC consider funding the remaining amount of \$6,187; and

WHEREAS, the Board finds this is an allowable project under Texas Local Government Code §505.151-52 that achieves the goals of the BEDC in attracting businesses to and enhancing the attractiveness of the City of Bastrop.

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

SECTION 1. The above stated findings are true and correct and incorporated in this Resolution for all purposes.

SECTION 2. The Interim Executive Director is authorized to execute payment to the City of Bastrop in the amount of \$6,187.00.

RESOLUTION NO. R-2019-0021

SECTION 3. Should any part of this Resolution be held to be invalid for any reason, the remainder shall not be affected thereby, and such remaining portions are hereby declared to be severable.

SECTION 4. This Resolution shall take effect immediately from and after its passage, and it is duly resolved.

DULY RESOLVED AND ADOPTED by the Board of Directors of the Bastrop Economic Development Corporation this ____ day of _____ 2019.

BASTROP ECONOMIC
DEVELOPMENT CORPORATION

Kathryn Nash, Board Chair

ATTEST:

Sam Kier, Board Secretary

APPROVED AS TO FORM:

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



BASTROPTX

Heart of the Lost Pines / Est. 1832

MAYOR
 Connie Schroeder
cschroeder@cityofbastrop.org

CITY COUNCIL
 Place 1
 Willie Lewis "Bill"
 Peterson
bpeterson@cityofbastrop.org

Place 2
 Drusilla Rogers
drogers@cityofbastrop.org

Place 3
 Lyle Nelson
 Mayor Pro-Tem
lnelson@cityofbastrop.org

Place 4
 Bill Ennis
bennis@cityofbastrop.org

Place 5
 Dock Jackson
djackson@cityofbastrop.org

City Manager
 Lynda Humble
lhumble@cityofbastrop.org



1311 Chestnut Street
 P. O. Box 427
 Bastrop, Texas 78602

512-332-8800
www.cityofbastrop.org

VIA ELECTRONIC MAIL

July 16, 2019

Ms. Phallan Davis
 Interim Director of Economic Development
 Bastrop Economic Development Corporation (BEDC)
 301 HWY 71 W, Suite 214
 Bastrop, TX 78602

Re: Reimbursement Request

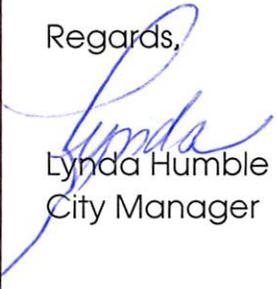
Dear Ms. Davis:

The City of Bastrop has incurred expenditures for various park projects during FY 2019, which are eligible for funding through Type B economic development dollars. The BEDC FY 2019 budget included a line item for City projects. Please accept this letter as a formal request for \$72,787 in reimbursement for the following projects:

- Delgado Park Parking Lot - \$56,696
- Bob Bryant Park Slide - \$10,248
- Jewel Hodges Park Fencing - \$5,843

The City of Bastrop appreciates the partnership we have with the BEDC to support our community. If backup documentation is required for these projects, Tracy Waldron will be glad to provide the necessary information.

Regards,


 Lynda Humble
 City Manager

Angela Ryan

From: Kathryn Nash <kathryn_nash@sbcglobal.net>
Sent: Friday, August 16, 2019 4:17 PM
To: Phallan Davis <phallan@bastropedc.org>
Cc: Angela Ryan <angela@bastropedc.org>
Subject: Re: City funding request

Board decision and it will need to be put on an agenda for September.

On Friday, August 16, 2019, 2:50:19 PM CDT, Phallan Davis <phallan@bastropedc.org> wrote:

One more item....Angela mentioned that the higher amount might require full Board approval since it hasn't been budgeted for.

From: Phallan Davis
Sent: Friday, August 16, 2019 2:49 PM
To: kathryn_nash@sbcglobal.net <kathryn_nash@sbcglobal.net>
Cc: Angela Ryan <angela@bastropedc.org>
Subject: Fw: City funding request

Kathryn,

Please see Tracy's response below. The full amount is \$72,787.

How would you like to proceed?

Thank you.

Best wishes,

Phallan

From: Tracy Waldron <twaldron@cityofbastrop.org>
Sent: Friday, August 16, 2019 1:51 PM
To: Phallan Davis <phallan@bastropedc.org>
Cc: Angela Ryan <angela@bastropedc.org>
Subject: RE: City funding request

Phallan,

Thanks for the response. My only request would be if EDC has the money (even in a different line item) and these are eligible projects, we would like to be considered for the full reimbursement.

Regards,



Tracy Waldron, CGFO
Chief Financial Officer
Finance Department
City of Bastrop

Main 512-332-8820 | Fax 512-332-8829
twaldron@cityofbastrop.org | www.cityofbastrop.org
P.O. Box 427 - 1311 Chestnut Street, Bastrop, Texas 78602

From: Phallan Davis <phallan@bastropedc.org>
Sent: Friday, August 16, 2019 11:55 AM
To: Tracy Waldron <twaldron@cityofbastrop.org>
Cc: Angela Ryan <angela@bastropedc.org>
Subject: Re: City funding request

Tracy,

Thank you for your patience. The attached memo from Shawn notes that the FY2019 amount to be paid is \$66,600. Accordingly, this is the amount that Kathryn has agreed to.

Please let me know if you have any questions before you proceed with the transfer.

Thank you.

Best wishes,

Phallan

From: Tracy Waldron <twaldron@cityofbastrop.org>
Sent: Friday, August 9, 2019 3:05:46 PM
To: Phallan Davis <phallan@bastropedc.org>
Cc: Angela Ryan <angela@bastropedc.org>
Subject: City funding request

Phallan,

Please see the attached request letter from the City. Let me know if you have any questions.

Regards,



Tracy Waldron, CGFO
Chief Financial Officer
Finance Department
City of Bastrop

Main 512-332-8820 | Fax 512-332-8829
twaldron@cityofbastrop.org | www.cityofbastrop.org
P.O. Box 427 - 1311 Chestnut Street, Bastrop, Texas 78602

From: Lynda Humble <lhumble@cityofbastrop.org>
Sent: Friday, August 9, 2019 8:46 AM
To: Tracy Waldron <twaldron@cityofbastrop.org>
Subject: Saved but never sent

Tracy:

Here is the letter, but I didn't send it according to my send file. I sure thought I did! Sorry!!!

Lynda



Lynda K. Humble MBA, CPM
City Manager
City of Bastrop, TX
Main 512-332-8800 | Fax 512-332-8819

lhumble@cityofbastrop.org | www.cityofbastrop.org
P.O. Box 427 - 1311 Chestnut Street, Bastrop, Texas 78602

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Agenda Item: 3.7

AGENDA MEMORANDUM

Meeting Date: September 16, 2019

Agenda Item: Consideration, discussion and possible action on Resolution R-2019-0022 approving an amendment to the agreement with AEI Technologies to provide the final payment for the 7th full-time employee in the amount of \$9,334.00.

Prepared by: BEDC Staff

The BEDC entered into an economic development agreement with AEI Technologies on May 17, 2016. The first rebate of \$28,000 was processed after Mr. Loeb received the certificate of occupancy (CO) on the facility and hired 4 employees, in July 2017.

In July 2018, the second rebate was processed after Mr. Loeb had hired his 5th employee and had been in business for a year, in the amount of \$9,333 (1/3 of remaining incentive funds).

On January 28, 2019, the Board voted to amend the economic development agreement with Mr. Loeb, allowing him to receive payment for his 6th employee.

Mr. Loeb has now hired his 7th employee and is requesting his fourth and final rebate of \$9,334.

Staff reviewed the agreement and it was not clear as to whether or not the intent was to reimburse Mr. Loeb and AEI Technologies upon the anniversary of receipt of the CO, or upon the hiring of each additional employee. It was decided to consult with the BEDC attorney, who recommended placing it on the agenda for the Board to make a determination.

BEDC legal counsel will provide the resolution should the Board choose to approve it.

Recommendation – Approve the Resolution as presented.

[RECOMMENDED MOTION] – I move to approve Resolution R-2019-0022.



Agenda Item: 3.8

AGENDA MEMORANDUM

Meeting Date: September 16, 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
August 19, 2019.



3.2

Regular Business & Presentations

Acceptance of the Bastrop EDC's financial summary reports for periods ending July 31, 2019. Note: August 31, 2019 financials had not been provided at the time this presentation was prepared.



Summary of Revenues and Expenditures – 07/31/19 41

Month	FY 2019 Revenue	FY 2019 Expense	Monthly Variance
October	\$188,063	\$107,119	\$80,944
November	208,065	80,898	127,167
December	221,414	140,654	80,760
January	195,226	535,818	(340,592)
February	254,659	322,143	(67,484)
March	196,893	228,006	(31,113)
April	240,963	218,110	22,853
May	319,251	331,792	(12,541)
June	242,050	176,790	65,260
July	208,677	530,679	(322,002)
August			
September			
Total	\$2,275,261	\$2,672,009	\$(396,748)



Summary of Sales Tax Revenue – 07/31/19

Month	FY 2019 Forecast	FY 2019 Actual	Monthly Variance
October	\$171,165	\$178,959	\$7,794
November	192,394	194,036	1,642
December	181,978	208,910	26,932
January	195,618	182,199	(13,419)
February	244,522	242,902	(1,620)
March	171,165	181,171	10,006
April	183,392	215,401	32,009
May	250,872	201,204	(49,668)
June	207,844	230,084	22,240
July	218,358	196,427	(21,931)
August	220,070		
September	207,844		
Total	\$2,445,222	\$2,031,293	\$13,985 0.7% increase



Expenditures Budget to Actual – 07/31/19

OPERATING EXPENDITURES COMPARISON

<u>Category</u>	<u>FY2019 Forecast</u>	<u>FY2019 Actual</u>	<u>Monthly Variance</u>
Personnel	\$ 378,193	\$ 351,144	\$ 27,049
Supplies & Material	20,450	18,212	\$ 2,238
Maintenance & Repairs	11,888	7,934	\$ 3,954
Occupancy	45,612	44,263	\$ 1,349
Contractual Service	453,280	335,847	\$ 117,433
Marketing/Advertising	552,909	439,222	\$ 113,687
Contingency	-	-	\$ -
Debt Service	<u>276,830</u>	<u>276,830</u>	<u>\$ -</u>
Total	<u>\$ 1,739,162</u>	<u>\$ 1,473,452</u>	<u>\$ 265,710</u>

Forecast to Actual % 15.28%

Positive

The forecast to actual comparison is a positive 24% year-to-date.



Expenditures Budget to Actual – 07/31/19

CAPITAL OUTLAY PROJECTS

<u>Project</u>	FY2019 <u>Budget</u>	FY2019 <u>Actual</u>	Budget <u>Balance</u>
Trail System Downtown Loop (only engineering and permitting expenses so far)	\$ 629,218	\$ 21,638	\$ 607,580
Bus. Ind. Park-Tech/MLK Infra (only engineering expenses so far)	779,928	14,811	\$ 765,117
Agnes/Home Depot Way Infra This project is close to complete	1,078,466	1,085,433	\$ (6,967)
921 Main Street Project Engineering	377,072	90,000	\$ 287,072
Total	\$ 2,864,684	\$ 1,211,882	\$ 1,652,802

These projects are funded by various funds including 2013 Bond funds, operating funds and 2018 Bond funds. The 921 Main Street Project is to be funded through a loan and available budgeted funds available.



BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND
FY 2018-2019 BUDGET

Unaudited Operating Fund Balance 9-30-2018	\$ 5,069,820
FY 2018-2019	
Budgeted	
Revenues	\$ <u>3,228,020</u>
Total FY 2018 Resources	\$ 8,297,840
Budgeted Expenditures:	
Operating Expenses	\$ (2,456,990)
Capital Expenses	\$ (2,864,684)
Debt Service	\$ <u>(462,828)</u>
	\$ (5,584,502)
Projected Ending Gross Fund Balance 09-30-2019	\$ 2,713,338
Reserve 25% of Operating Expense	\$ 614,248



3.3

Regular Business & Presentations

Update on 921 Main Street
Building from Project Manager
Jimmy Crouch.



3.4

Regular Business & Presentations

Consideration, discussion and possible action on election of 2019/2020 BEDC Officers: Chair, Vice-Chair, Secretary and Treasurer.



3.5

Regular Business & Presentations

Consideration, discussion and possible action on Board meeting schedule for 2019/2020, including date and/or time of meetings.



3.6

Regular Business & Presentations

Consideration, discussion and possible action to approve Resolution R-2019-0021 authorizing a change to the BEDC's Fiscal Year 2018-19 budget and subsequent payment of an additional \$6,187.00 to the City bringing the total amount to \$72,787.00 to be paid to the City of Bastrop for City Projects & Programs.



3.7

Regular Business & Presentations

Consideration, discussion and possible action to approve Resolution R-2019-0022 approving an amendment with AEI Technologies to provide the final payment for the 7th full-time employee in the amount of \$9,334.00.



3.8 ACTIVITY REPORT



Marketing and Other Events Attended

- Staff attended the Agnes Street Ribbon Cutting on August 22nd.
- Jean attended Retail Live in Austin on August 21st.
- Staff attended the City's Mandatory Benefits Fair at the Convention Center on August 22nd.
- Phallan and Jean attended a meeting at New Republic Studios regarding Film Bastrop on August 27th.
- Staff each attended 1 of 3 options for the City Manager's Mandatory Employee Meeting on August 27th, 28th or 29th.
- Jean coordinated and attended meetings for the Art Institute on August 27th & 28th.
- Angela attended the City Council Meeting on August 27th.
- The EDC hosted the B.E.S.T. Breakfast on August 30th.
- Jean attended the Community Breakfast on September 11th.
- The EDC hosted the Governor's Small Business Workshop at the Convention Center September 12th.



Governor's Small Business Workshop



Agnes Street Extension Ribbon Cutting



Business Recruitment Activity Matrix

	AUGUST 2019	FY 2019 YTD ⁵⁵
OUT OF REGION VISITS	0	28
SOURCES OF LEADS	2	52
Internal Leads		
Direct Company	0	9
Local/Regional Broker	0	6
Site Consultant	0	1
Site Location Partnership	0	12
Other	0	2
External Leads		
Austin Chamber	3	17
State	1	7
PROSPECT FOLLOW UP REQUEST	294	1944
PROSPECT VISITS	2	24
New (1 st)	0	12
Repeat	2	12
Announcements	0	2



Business Retention & Expansion

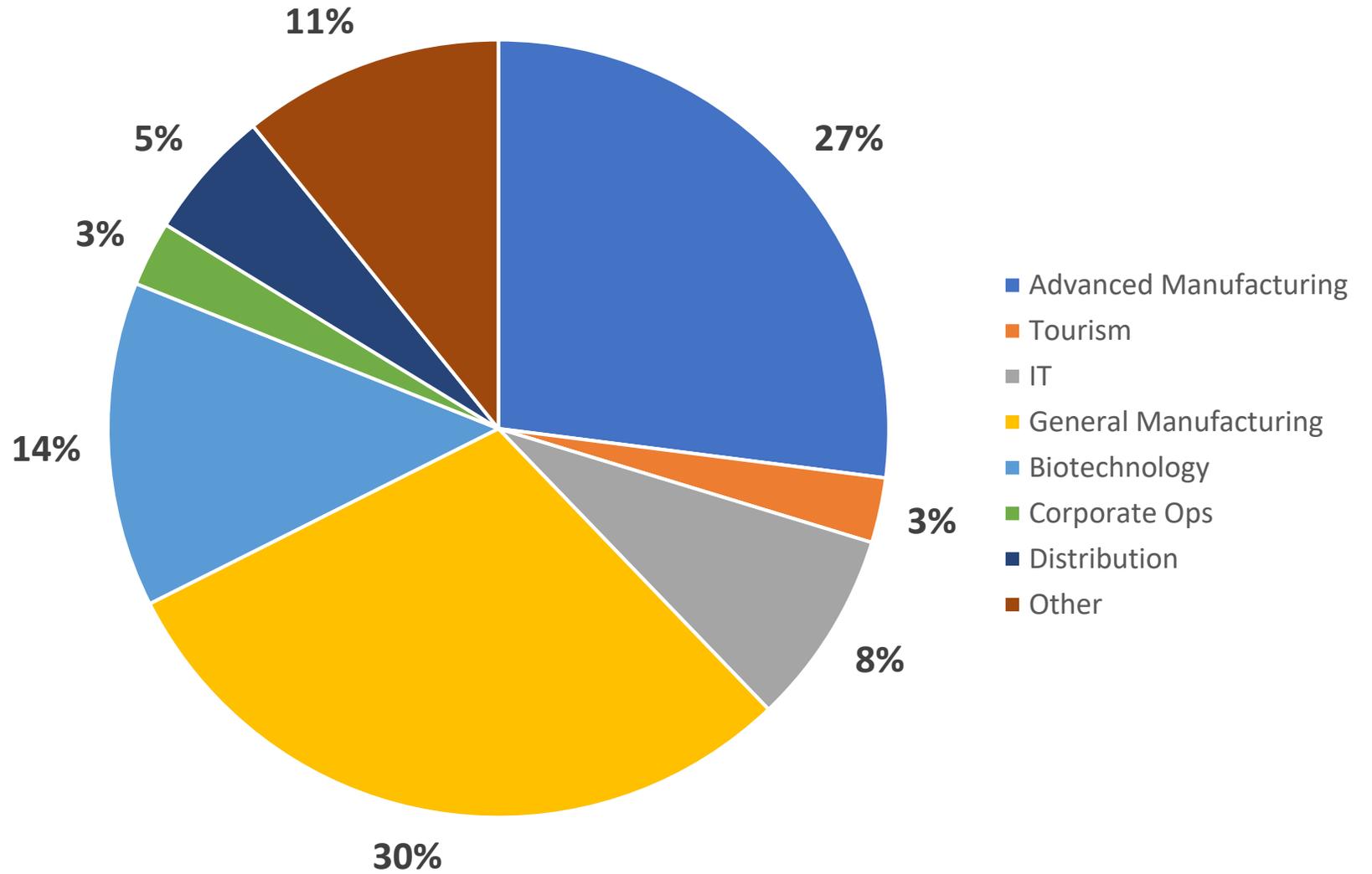
Existing Business Engagements

	August 2018	August 2019	FY 2019 YTD
TOTAL ENGAGEMENTS	0	13	87
In Person Visits	0	3	36
Assistance Requests	0	7	41
Workforce Dev. Mtgs.	0	3	10



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 was held August 22nd! Seton scheduled to open November 12th.
- 921 Main: In design.
- Downtown Trail: Awaiting final approval with TxDOT. Construction expected to commence in 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.





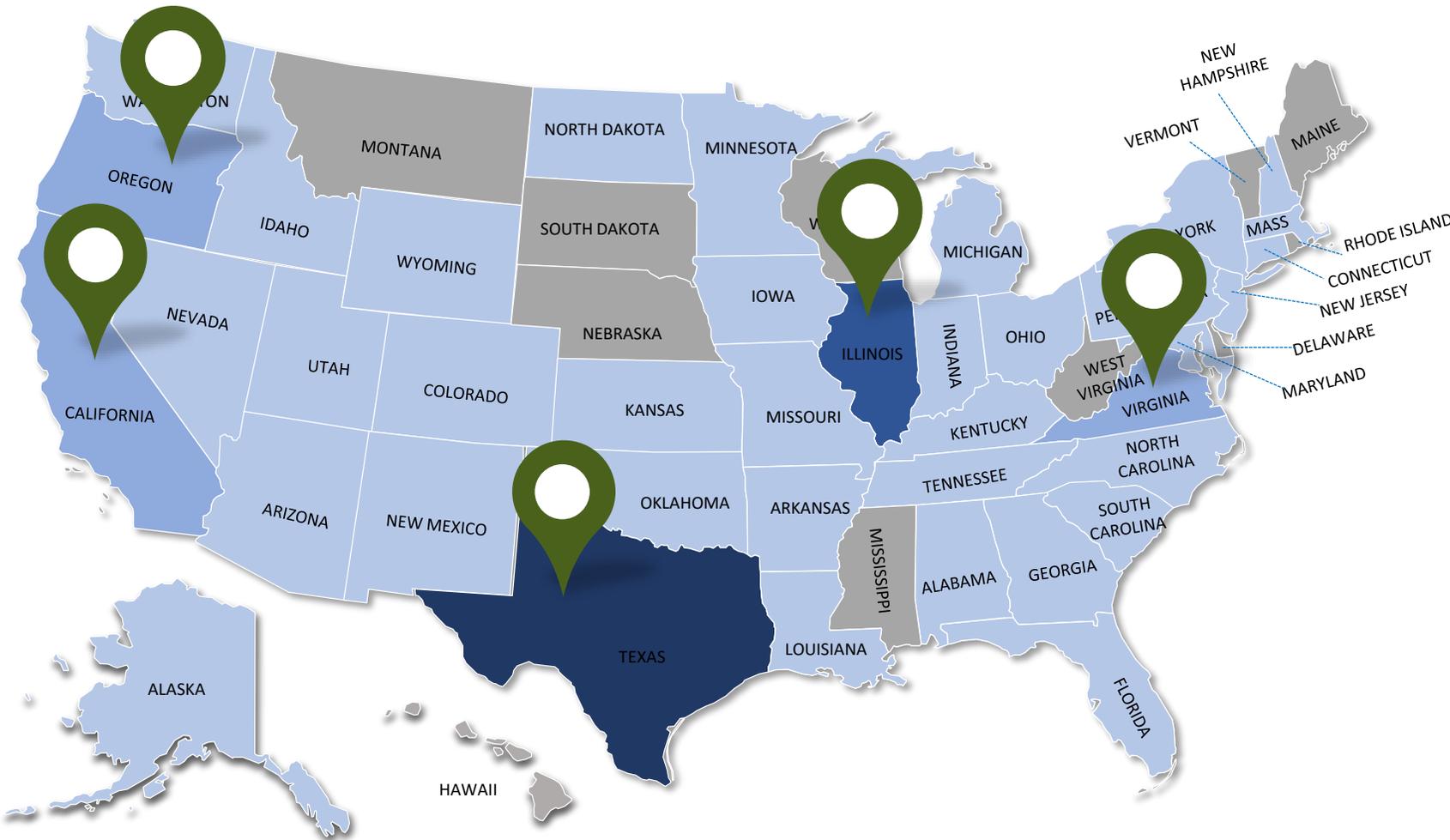
- **2,034 Unique Users; 3,738 Page Views**
- **85.7% New vs. 14.3% Returning Users**
- **40 States & 23 Countries** represented by website visits in August
- **Top Pages Visited:** Blog, Meet the Staff, Community History, Available Properties, News
- **29.6%** found the website organically through search engines; **57.8%** visited directly using URLs; **9.4%** visited via social media, and **3.1%** were referred.



WEBSITE ANALYTICS AUGUST 2019

Users visiting website by state comparison

TOP 5 WITH MOST VISITORS



States:

- Texas – 1,289**
- Illinois – 204**
- California – 53**
- Oregon – 49**
- Virginia – 49**

Countries:

- United States – 1,846**
- Canada – 88**
- France – 32**
- India – 16**
- South Korea – 6**



Social Media Engagement

	August 2018	August 2019
TOTAL LIKES/FOLLOWERS	3,797	5,530
Facebook Page Likes	3797	4,221
Twitter Followers	Unknown	1,117
LinkedIn Followers	Unknown	192



Facebook Highlights: August 14 – September 10

Overview:

- 29,259 people reached
- 2,028 clicks, comments, reactions and shares
- 14,554 video views (235 percent increase)
- Earned media value (reach x cost per impression): \$146,295



Overview:

- 2,069 clicks, comments, reactions and shares
- 16,564 video views
- Earned media value (reach x cost per impression): \$122,010



4.1 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 - Request from AEI Technologies for final reimbursement
- 2) **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, 921 Main Street Project, and Project Q-Bert
- 3) **Section 551.072** Deliberation about the purchase, exchange, lease, or value of real property – Project Paint by Number, 921 Main Street Project, and Project Q-Bert
- 4) **Section 551-074** Personnel Matters – to deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of an employee.



4.2

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.



5. ADJOURN

Next Regular Meeting: October 21, 2019

