

**NOTICE OF REGULAR MEETING OF BOARD OF DIRECTORS OF  
BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)  
Monday, December 16, 2019 – 5:00 P.M.  
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas**

**1. CALL TO ORDER**

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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.  
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**2. PUBLIC COMMENT(S)**

**3. REGULAR BUSINESS & PRESENTATIONS**

- 3.1. Approval of meeting minutes from the Bastrop EDC Regular Board Meeting of November 18, 2019. **(page 3)**
- 3.2. Acceptance of the Bastrop EDC’s financial summary reports for periods ending September 30, 2019, October 31, 2019, and November 30, 2019 (Note: November’s financials were not available at the time the packet was prepared.) **(page 6)**
- 3.3. Update on 921 Main Street Building from Project Manager Jimmy Crouch. **(page 36)**
- 3.4. Consideration, discussion and possible action to approve Resolution R-2019-0025 of the Bastrop Economic Development Corporation authorizing the Chief Executive Officer to enter into a contract with Golden Shovel to develop BEDC’s website. **(page 51)**
- 3.5. Consideration, discussion and possible action to approve Resolution R-2019-0026 of the Bastrop Economic Development Corporation authorizing the Chief Executive Officer to enter into a contract with The Retail Coach to attract new retail to Bastrop. **(page 63)**
- 3.6. Consideration, discussion and possible action to approve Resolution R-2019-0027 of the Bastrop Economic Development Corporation authorizing the Chief Executive Officer to enter into a contract with Site Location Partnership to continue our partnership for site selectors. **(page 71)**
- 3.7. Consideration, discussion and possible action to approve Resolution R-2019-0028 of the Bastrop Economic Development Corporation authorizing the Chief Executive Officer to enter into a contract with The Highland Group to conduct a downtown boutique hotel study with the BEDC and the City of Bastrop. **(page 76)**
- 3.8. Update on Industrial Park drainage plan with Bowman Consulting. **(page 79)**
- 3.9. Update on EDC staff activities for past month (e.g., marketing, prospects, projects, events, and other updates). **(page 80)**

**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 **Sections 551.072 & 551.087** Deliberation regarding the commercial or financial information, as well as the purchase, exchange, lease, or value of real property received on potential projects – Project Paint by Number and 921 Main Street Project.

- 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 Office Manager 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 12th of December 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: December 16, 2019

Agenda Item: Approval of meeting minutes from the Bastrop EDC Regular Board Meeting of November 18, 2019.

Prepared by: Kathy Merrifield, Office Manager

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The draft minutes from the Regular Board Meeting of November 18, 2019 are attached for the Board's review.

Attachments:

Draft minutes from the Regular Board Meeting of November 18, 2019

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**Recommendation** – Approve meeting minutes as submitted.

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



**BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)**  
**BOARD OF DIRECTORS**  
**Minutes of Monthly Meeting, November 18, 2019**  
**Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas**

The Bastrop Economic Development Corporation (BEDC) met on Monday, November 18, 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, Sam Kier and Jeff Haladyna. Pat Crawford was not present. Staff members present: Cameron Cox, Angela Ryan, Jean Riemenschneider and Kathy Merrifield. BEDC Attorney Robyn Katz was also 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 Special Board Meeting of October 4, 2019 and Regular Board Meeting of October 21, 2019. Mr. Plunkett made the motion to approve the minutes as submitted, Mr. Spencer seconded, and the motion passed.

3.2. Update on 921 Main Street Building from Project Manager Jimmy Crouch. No action was necessary.

3.3. Consideration, discussion and possible action to approve Resolution R-2019-0024 of the Bastrop Economic Development Corporation authorizing the payment of \$46,191 previously requested by the City of Bastrop in FY 2019-2020 to assist in funding city parks under Texas Local Government Code Section 505.152. Mr. Kier made the motion to approve Resolution R-2019-0024, Mr. Spencer seconded, and the motion passed.

3.4. Update on Bastrop EDC strategic plan, website, branding and logo from Executive Director Cameron Cox. No action was necessary.

3.5. Discussion and Board decision on choosing a date to receive report and strategic plan data from Garner Economics. After discussion, it was decided to hold a Joint Meeting with City Council on January 15, 2020. Jay Garner will be in attendance to present the final Strategic Plan.

3.6. Update on EDC staff activities (e.g., marketing, prospects, projects, events, and other updates). No action was necessary.

**4. EXECUTIVE SESSION**

4.1. At 6:14 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 and 921 Main Street Project.

(2) **Section 551.072 and Section 551.087** Deliberation about commercial and financial information received on, as well as the purchase, exchange, lease, or value of real property – Project Agnes II, Project Compassionate, Project Green, Project Noah, Project Gnome,

Project Technology/MLK, Project Bronze Star, Project Paint by Number, Project Molly, Project Q-Bert, and Project Independence.

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

4.2. At 7:55 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 7:56 p.m.

DRAFT

APPROVED: \_\_\_\_\_  
Kathryn Nash, Board Chair

ATTEST: \_\_\_\_\_  
Kathy Merrifield, Office Manager

## **AGENDA MEMORANDUM**

Meeting Date: December 16, 2019

Agenda Item: Acceptance of the Bastrop EDC’s financial summary reports for periods ending September 30, 2019, October 31, 2019, and November 30, 2019.

Prepared by: BEDC Staff

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Attached for the Board’s review and consideration are the BEDC financial summary reports for the periods ending September 30, 2019, October 31, 2019, and November 30, 2019.

**Attachments:**

Financial Summary Report for period ending September 30, 2019

Financial Summary Report for period ending October 31, 2019

Financial Summary Report for period ending November 30, 2019

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**Recommendation** – Accept financial summary reports as submitted.

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



# Bastrop Economic Development Corporation

## Financial Summary For Period Ending September 2019



# Summary of Revenues and Expenditures

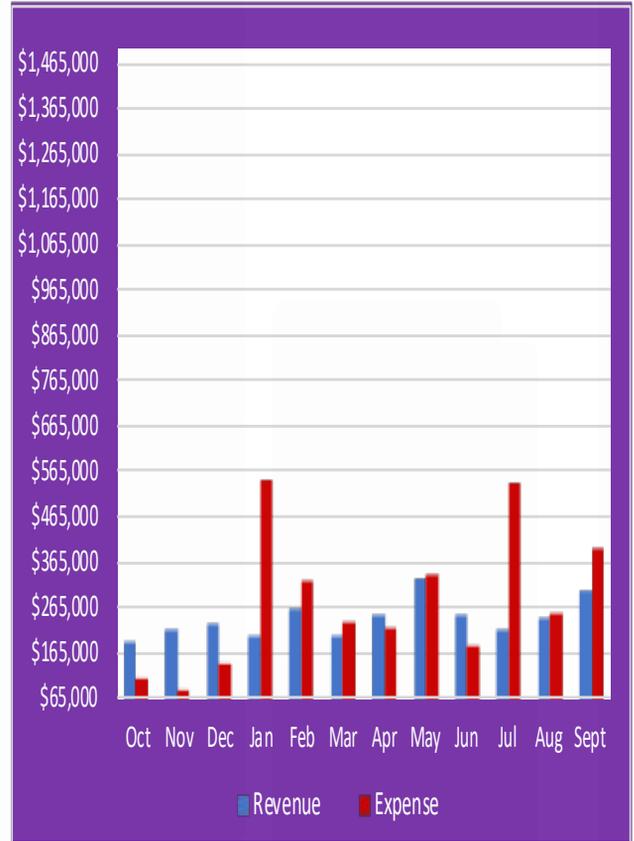
## As of September 30, 2019



### 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	238,945	246,735	\$ (7,790)
Sept	296,990	393,777	\$ (96,787)
<b>Total</b>	<b>\$ 2,811,196</b>	<b>\$ 3,312,521</b>	<b>\$ (501,325)</b>



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.



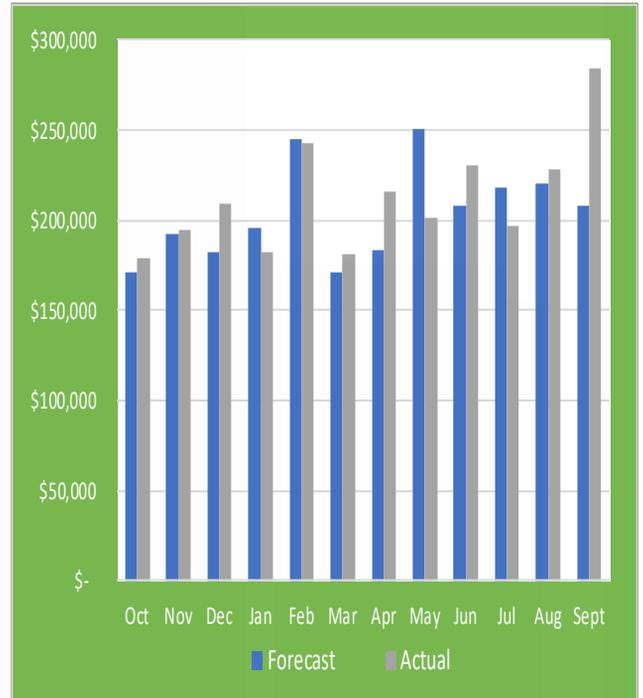
12/12/2019  
**Summary of Sales Tax Revenue**  
 As of September 30, 2019



**REVENUE ANALYSIS**

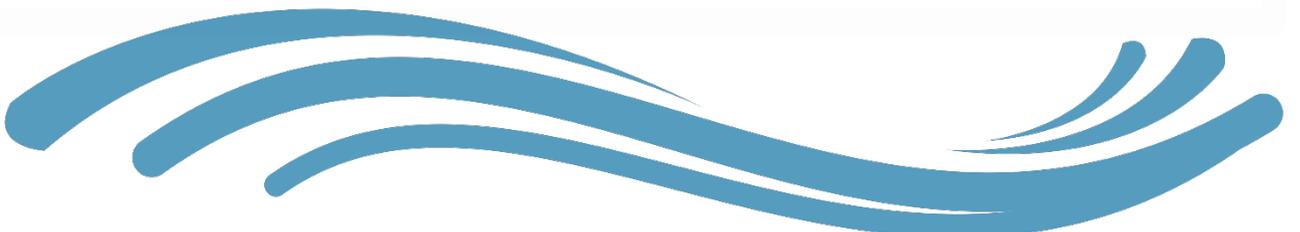
**SALES TAX REVENUE**

<u>Month</u>	FY2019 <u>Forecast</u>	FY2019 <u>Actual</u>	Monthly <u>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	227,685	\$ 7,615
Sept	207,844	284,613	\$ 76,769
<b>Total</b>	<b>\$ 2,445,222</b>	<b>\$ 2,543,591</b>	<b>\$ 98,369</b>
Forecast YTD	\$ 2,445,222		
Actual to Forecast	\$ 98,369	4.0%	



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 4%. 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 September 30, 2019



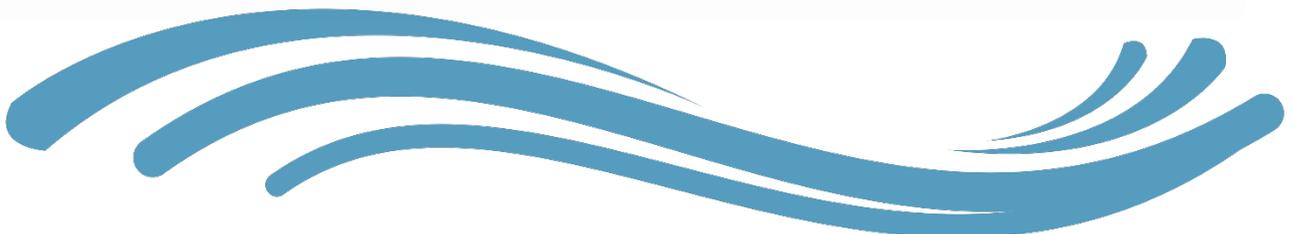
### OPERATING EXPENDITURES COMPARISON

<u>Category</u>	FY2019 <u>Forecast</u>	FY2019 <u>Actual</u>	Monthly <u>Variance</u>
Personnel	\$ 465,189	\$ 415,129	\$ 50,060
Supplies & Material	23,360	19,556	\$ 3,804
Maintenance & Repairs	14,233	8,734	\$ 5,499
Occupancy	54,734	50,636	\$ 4,098
Contractual Service	772,029	507,125	\$ 264,904
Marketing/Advertising	870,764	576,712	\$ 294,052
Contingency	25,000	-	\$ 25,000
Debt Service	<u>415,509</u>	<u>419,940</u>	<u>\$ (4,431)</u>
<b>Total</b>	<b>\$ 2,640,818</b>	<b>\$ 1,997,832</b>	<b>\$ 642,986</b>

Forecast to Actual %                      24.35%

**Positive**

The forecast to actual comparison is a positive 24% year-to-date. This final forecast amount is the approved budget.



# Expenditures Budget to Actual Comparison

## As of September 30, 2019



### CAPITAL OUTLAY PROJECTS

<u>Project</u>	<u>FY2019 Budget</u>	<u>FY2019 Actual</u>	<u>Budget Balance</u>
<b>Trail System Downtown Loop</b> (only engineering and permitting expenses so far)	\$ 629,218	\$ 39,681	\$ 589,537
<b>Bus. Ind. Park-Tech/MLK Infra</b> (only engineering expenses so far)	779,928	25,031	\$ 754,897
<b>Agnes/Home Depot Way Infra</b> This project is close to complete. A budget transfer increased the budget amount.	1,157,466	1,079,317	\$ 78,149
<b>921 Main St. Project</b> Engineering	377,072	194,206	\$ 182,866
<b>Total</b>	<b>\$ 2,943,684</b>	<b>\$ 1,338,235</b>	<b>\$ 1,605,449</b>

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.



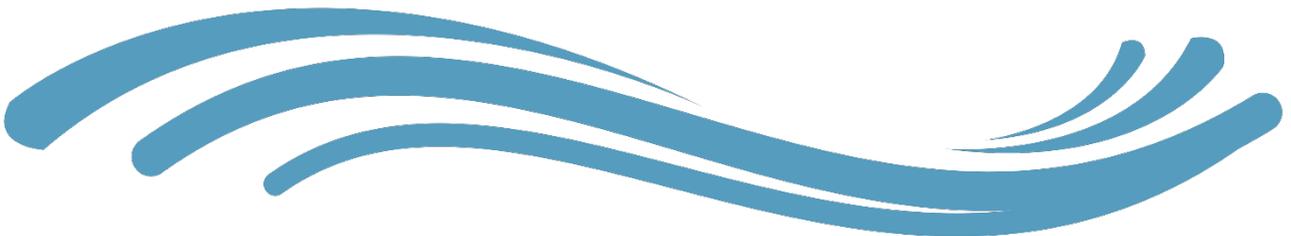

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## BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND FY 2018-2019 BUDGET

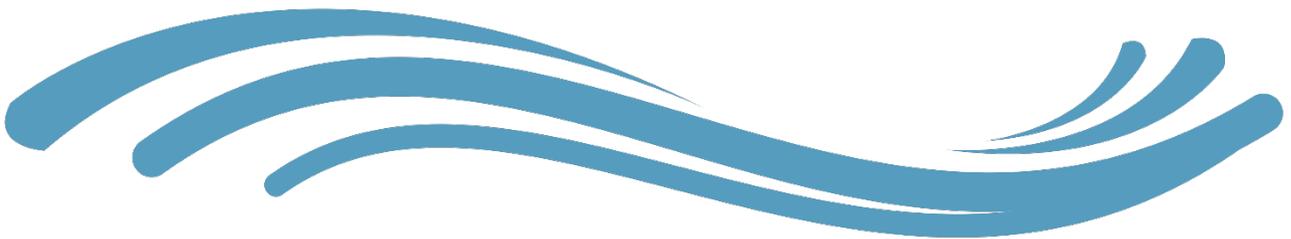
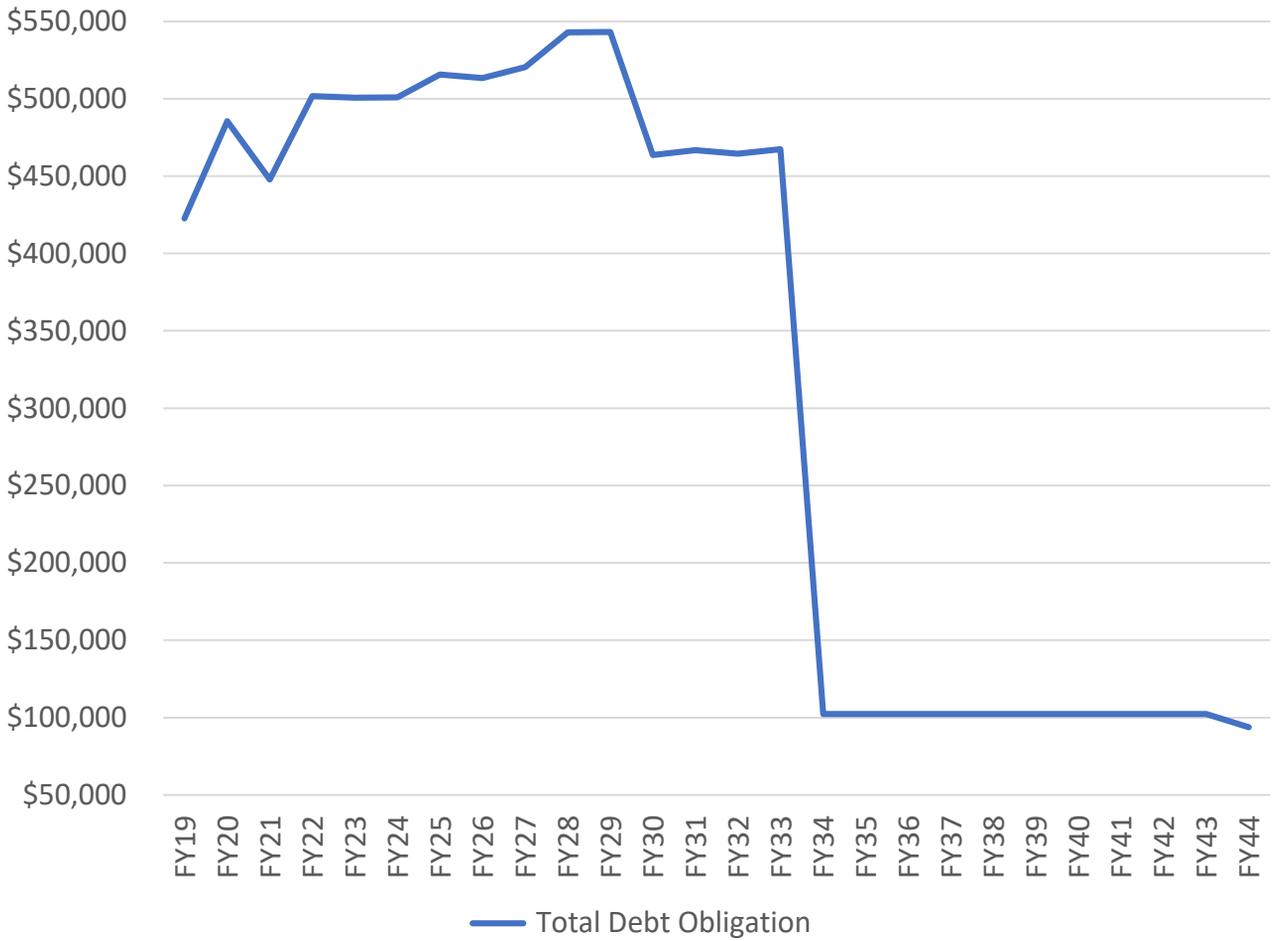
Working Capital 9-30-2018	\$	5,069,820
 <b>FY 2018-2019</b>		
Budgeted		
Revenues	\$	<u>3,228,020</u>
Total FY 2018 Resources	\$	8,297,840
 Budgeted Expenditures:		
Operating Expenses	\$	(2,456,990)
Capital Expenses	\$	(2,664,684)
Debt Service (Interest only)	\$	<u>(462,828)</u>
	\$	(5,584,502)
Projected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

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\* 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: SEPTEMBER 30TH, 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 &amp; PENALTIES</u>						
00-00-4005 SALES TAX	<u>2,413,865.80</u>	<u>2,445,220.00</u>	<u>284,612.92</u>	<u>2,543,591.01</u>	( 98,371.01)	104.02
TOTAL TAXES & PENALTIES	2,413,865.80	2,445,220.00	284,612.92	2,543,591.01	( 98,371.01)	104.02
<u>CHARGES FOR SERVICES</u>						
00-00-4047 LEASE AGREEMENT	<u>13,800.00</u>	<u>13,800.00</u>	<u>1,150.00</u>	<u>13,800.00</u>	0.00	100.00
TOTAL CHARGES FOR SERVICES	13,800.00	13,800.00	1,150.00	13,800.00	0.00	100.00
<u>OTHER REVENUE</u>						
00-00-4380 BOND PROCEEDS	<u>1,250,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	0.00	0.00
TOTAL OTHER REVENUE	1,250,000.00	0.00	0.00	0.00	0.00	0.00
<u>INTEREST INCOME</u>						
00-00-4400 INTEREST INCOME	77,078.35	53,000.00	11,226.76	134,788.69	( 81,788.69)	254.32
00-00-4401 INTEREST RECEIVED ON NOTES	<u>586.30</u>	<u>1,000.00</u>	<u>0.00</u>	<u>124.84</u>	875.16	12.48
TOTAL INTEREST INCOME	77,664.65	54,000.00	11,226.76	134,913.53	( 80,913.53)	249.84
<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	2,910.69	0.00	0.00	118,892.02	( 118,892.02)	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>	615,000.00	0.00
TOTAL MISCELLANEOUS	2,910.69	715,000.00	0.00	118,892.02	596,107.98	16.63
<u>TRANSFERS-IN</u>						
<u>OTHER SOURCES</u>						
** TOTAL REVENUE **	3,758,241.14	3,228,020.00	296,989.68	2,811,196.56	416,823.44	87.09

FINANCIAL STATEMENT

AS OF: SEPTEMBER 30TH, 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

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00-NON-PROGRAM

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TRANSFERS OUT

BEDC ADMINISTRATION

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00-NON-PROGRAM

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PERSONNEL COSTS

70-00-5101 BEDC OPERATIONAL SALARIES	226,073.42	376,293.00	24,046.67	318,217.75	58,075.25	84.57
70-00-5112 COMPENSATED ABSENCES EDC	667.06	0.00	( 4,293.35)	( 4,293.35)	4,293.35	0.00
70-00-5116 LONGEVITY	549.84	597.00	0.00	579.00	18.00	96.98
70-00-5150 SOCIAL SECURITY	17,186.52	20,770.00	3,177.78	23,645.84	( 2,875.84)	113.85
70-00-5151 RETIREMENT	25,128.38	31,283.00	1,716.15	38,777.92	( 7,494.92)	123.96
70-00-5155 GROUP INSURANCE	34,597.61	35,739.00	2,054.90	37,771.01	( 2,032.01)	105.69
70-00-5156 WORKER'S COMPENSATION	<u>357.25</u>	<u>507.00</u>	<u>0.00</u>	<u>430.79</u>	<u>76.21</u>	<u>84.97</u>
TOTAL PERSONNEL COSTS	304,560.08	465,189.00	26,702.15	415,128.96	50,060.04	89.24

SUPPLIES & MATERIALS

70-00-5201 OPERATIONAL SUPPLIES (OFFIC	6,062.82	7,000.00	796.29	5,345.17	1,654.83	76.36
70-00-5203 POSTAGE	79.53	360.00	0.00	21.57	338.43	5.99
70-00-5206 OFFICE EQUIPMENT	<u>6,838.58</u>	<u>16,000.00</u>	<u>88.77</u>	<u>14,188.92</u>	<u>1,811.08</u>	<u>88.68</u>
TOTAL SUPPLIES & MATERIALS	12,980.93	23,360.00	885.06	19,555.66	3,804.34	83.71

MAINTENANCE & REPAIRS

70-00-5301 MAINT OF EQUIPMENT	620.00	1,000.00	0.00	511.00	489.00	51.10
70-00-5331 INDUSTRIAL PARK MAINT EXP	6,150.00	8,900.00	200.00	5,172.50	3,727.50	58.12
70-00-5345 BUILDING REPAIRS & MAINT.	<u>2,400.00</u>	<u>4,333.00</u>	<u>200.00</u>	<u>3,050.00</u>	<u>1,283.00</u>	<u>70.39</u>
TOTAL MAINTENANCE & REPAIRS	9,170.00	14,233.00	400.00	8,733.50	5,499.50	61.36

OCCUPANCY

70-00-5401 COMMUNICATIONS	7,496.17	8,880.00	1,923.95	8,451.20	428.80	95.17
70-00-5402 OFFICE RENTAL	39,600.00	42,899.00	0.00	39,600.00	3,299.00	92.31
70-00-5403 UTILITIES	<u>2,393.40</u>	<u>2,955.00</u>	<u>560.62</u>	<u>2,584.69</u>	<u>370.31</u>	<u>87.47</u>
TOTAL OCCUPANCY	49,489.57	54,734.00	2,484.57	50,635.89	4,098.11	92.51

## FINANCIAL STATEMENT

AS OF: SEPTEMBER 30TH, 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	45,247.86	293,191.00	38,166.25	194,287.89	98,903.11	66.27
70-00-5518 AUDIT	4,000.00	10,000.00	0.00	4,000.00	6,000.00	40.00
70-00-5525 LEGALS	48,549.80	30,000.00	2,586.21	23,407.74	6,592.26	78.03
70-00-5526 LEGAL PROJECTS	17,140.71	28,000.00	5,747.53	17,694.03	10,305.97	63.19
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	0.00	1,028.76	221.24	82.30
70-00-5561 CONTRACTUAL SERVICES	33,822.58	13,788.05	0.00	13,788.05	0.00	100.00
70-00-5574 CITY PROJECTS & PROGRAMS	50,000.00	202,100.00	66,600.00	66,600.00	135,500.00	32.95
70-00-5575 CITY SHARED SERVICES	2,849.36	7,500.00	0.00	3,218.00	4,282.00	42.91
70-00-5580 BIP TECHNOLOGY/MLK INFRASTR	103,200.00	103,200.00	0.00	103,200.00	0.00	100.00
70-00-5596 MAIN STREET PROG SUPPORT	50,000.04	50,000.00	4,166.67	50,000.04	( 0.04)	100.00
70-00-5598 CITY ADMINISTRATIVE SUPPORT	<u>18,000.00</u>	<u>18,000.00</u>	<u>1,500.00</u>	<u>18,000.00</u>	<u>0.00</u>	<u>100.00</u>
TOTAL CONTRACTUAL SERVICES	382,521.10	772,029.05	118,766.66	507,124.51	264,904.54	65.69
<u>OTHER CHARGES</u>						
70-00-5603 MARKETING TRAVEL	19,291.45	28,000.00	29.24	17,903.78	10,096.22	63.94
70-00-5604 BUSINESS DEVELOPMENT	9,458.79	10,000.00	883.63	6,533.35	3,466.65	65.33
70-00-5605 TRAINING TRAVEL	10,809.80	19,000.00	0.00	18,938.46	61.54	99.68
70-00-5606 AUTO ALLOWANCE - STAFF	0.00	7,000.00	70.84	3,129.67	3,870.33	44.71
70-00-5610 ISSUANCE COST	48,000.00	0.00	0.00	0.00	0.00	0.00
70-00-5615 DUES, SUBSCRIPTIONS & PUBLI	28,979.20	38,500.00	4,483.46	29,372.42	9,127.58	76.29
70-00-5631 BONDS FOR BEDC OFFICERS	932.70	1,000.00	0.00	929.83	70.17	92.98
70-00-5633 LOCAL/MISC ADV & SPONSORSHI	10,196.33	10,750.00	1,425.36	10,229.68	520.32	95.16
70-00-5634 NATIONAL/REG ADV & MARKETIN	27,115.41	45,000.00	13,902.15	26,979.93	18,020.07	59.96
70-00-5636 DIGITAL ADV & MARKETING	2,303.82	20,000.00	0.00	14,200.72	5,799.28	71.00
70-00-5637 SPECIAL ADV & MARKETING	550.00	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	54.01	11,924.98	8,075.02	59.62
70-00-5642 SPL ENTREPRENEURIAL/SM BUS	17,988.23	10,000.00	2,675.00	2,675.00	7,325.00	26.75
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	368,653.38	385,000.00	95,469.38	389,188.29	( 4,188.29)	101.09
70-00-5646 LAND/GRANT REBATES	33,019.43	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>10,850.00</u>	<u>10,850.00</u>	<u>24,150.00</u>	<u>31.00</u>
TOTAL OTHER CHARGES	618,277.41	870,764.00	129,843.07	576,711.76	294,052.24	66.23
<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

FINANCIAL STATEMENT

AS OF: SEPTEMBER 30TH, 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	11,277.98	629,218.00	18,043.50	39,681.00	589,537.00	6.31
70-00-6714 921 MAINSTREET PROJECT	0.00	377,072.00	104,205.50	194,205.50	182,866.50	51.50
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	<u>328,248.94</u>	<u>1,157,466.00</u>	<u>( 11,396.30)</u>	<u>1,079,316.83</u>	<u>78,149.17</u>	<u>93.25</u>
TOTAL CAPITAL OUTLAY	339,526.92	2,943,684.00	110,852.70	1,314,689.58	1,628,994.42	44.66
<u>DEBT SERVICE</u>						
70-00-7133 C OF O SERIES 2013 PRINCIPL	71,000.00	76,000.00	0.00	76,000.00	0.00	100.00
70-00-7134 C OF O SERIES 2013 INTEREST	96,598.75	94,469.00	0.00	94,468.75	0.25	100.00
70-00-7137 C OF O SERIES 2010 PRINCIPA	46,498.00	49,274.00	0.00	49,274.00	0.00	100.00
70-00-7138 C OF O SERIES 2010 INTEREST	9,503.47	7,876.00	0.00	7,876.04	( 0.04)	100.00
70-00-7156 GO REFUNDING 2017-INT	20,000.00	20,000.00	0.00	20,000.00	0.00	100.00
70-00-7160 INTEREST ACCRUED	0.00	0.00	3,842.40	3,842.40	( 3,842.40)	0.00
70-00-7605 BOND PRINCIPAL 2018	0.00	60,000.00	0.00	60,000.00	0.00	100.00
70-00-7606 BOND INTEREST 2018	<u>0.00</u>	<u>47,318.95</u>	<u>0.00</u>	<u>47,318.74</u>	<u>0.21</u>	<u>100.00</u>
TOTAL DEBT SERVICE	243,600.22	354,937.95	3,842.40	358,779.93	( 3,841.98)	101.08
<u>TRANSFERS OUT</u>						
TOTAL 00-NON-PROGRAM	1,960,126.23	5,523,931.00	393,776.61	3,251,359.79	2,272,571.21	58.86
<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	55,000.00	55,000.00	0.00	55,000.00	0.00	100.00
70-10-7604 BOND INTEREST 2006	<u>8,618.37</u>	<u>5,071.00</u>	<u>0.00</u>	<u>6,160.00</u>	<u>( 1,089.00)</u>	<u>121.48</u>
TOTAL DEBT SERVICE	<u>63,618.37</u>	<u>60,571.00</u>	<u>0.00</u>	<u>61,160.00</u>	<u>( 589.00)</u>	<u>100.97</u>
TOTAL ADMINISTRATION	63,618.37	60,571.00	0.00	61,160.00	( 589.00)	100.97
<u>BEDC INDUSTRIAL PARK</u>						
=====						
<u>MAINTENANCE &amp; REPAIRS</u>						

12/12/2019

CITY OF BASTROP

19

FINANCIAL STATEMENT

AS OF: SEPTEMBER 30TH, 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>	_____	_____	_____	_____	_____	_____
<u>CAPITAL OUTLAY</u>	_____	_____	_____	_____	_____	_____
<u>TRANSFERS OUT</u>	=====	=====	=====	=====	=====	=====
TOTAL BEDC ADMINISTRATION	2,023,744.60	5,584,502.00	393,776.61	3,312,519.79	2,271,982.21	59.32
*** TOTAL EXPENSES ***	2,023,744.60	5,584,502.00	393,776.61	3,312,519.79	2,271,982.21	59.32
*** END OF REPORT ***						

12/12/2019

BALANCE SHEET

AS OF: SEPTEMBER 30TH, 2019

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

ASSETS

=====

00-00-1010	BEDC OPERATING ACCT	29,843.57
00-00-1012	TEXAS CLASS	2,058,248.35
00-00-1100	TEXPOOL	2,743,995.50
00-00-1135	DREYFUS MM ACCT	140,808.48
00-00-1141	CERTIFICATE OF DEPOSIT FN	413,000.00
00-00-1224	ACCT RECEIVABLE-SALES TAX	418,497.32
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	525,748.31
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	679.00
00-00-1587	PREPAID EXPENSES	<u>15,793.78</u>

7,485,212.04

TOTAL ASSETS

7,485,212.04

=====

12/12/2019

BALANCE SHEET

AS OF: SEPTEMBER 30TH, 2019

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

LIABILITIES & FUND BALANCE

=====

00-00-2000	ACCOUNTS PAYABLE	82,318.22	
00-00-2001	ACCOUNTS PAYABLE-REGULAR	72,346.63	
00-00-2020	ACCRUED WAGES PAYABLE	5,333.31	
00-00-2025	PAYROLL TAX PAYABLE	408.00	
00-00-2027	RETIREMENT PAYABLE	615.46	
00-00-2039	RETAINAGE PAYABLES	18,822.00	
00-00-2080	NOTES PAYABLE-CITY-WTR PR	240,000.00	
00-00-2081	NOTES PAYABLE-CITY-TDC (	24,999.26)	
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	24,886.16	
00-00-2127	ACCRUED EXPENSES-TMRS OPE	46,866.22	
00-00-2235	UNEARNED REVENUE-TOWER	13,800.00	
00-00-2346	DUE TO CLEARING FUND	98,359.12	
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	
00-00-2850	NET PENSION LIABILITY	84,229.00	
00-00-2870	COMPENSATED ABSENCES PAYA	<u>12,027.20</u>	
			<u>5,250,007.50</u>

TOTAL LIABILITIES

5,250,007.50

SURPLUS (DEFICIT) ( 501,323.23)

00-00-3000	NET ASSETS	1,947,371.86	
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	<u>108,127.42</u>	

TOTAL EQUITY

2,235,204.54

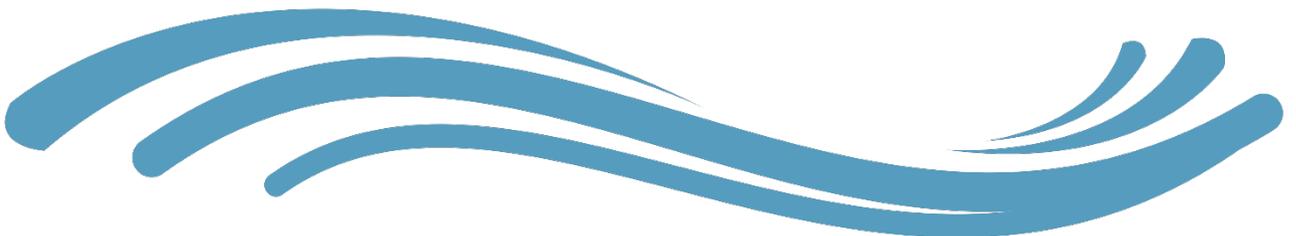
TOTAL LIABILITIES & FUND EQUITY

7,485,212.04

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# Bastrop Economic Development Corporation

## Financial Summary For Period Ending October 2019



# Summary of Revenues and Expenditures

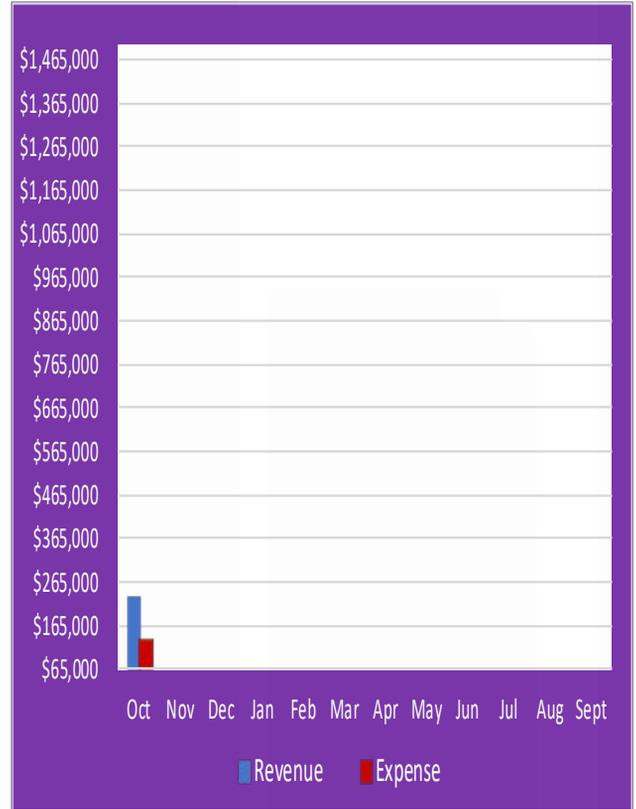
## As of October 31, 2019



### OVERALL FUND PERFORMANCE

#### REVENUES VS EXPENSES

Month	FY2020 Revenue	FY2020 Expense	Monthly Variance
Oct	\$ 227,085	\$ 128,658	\$ 98,427
Nov			\$ -
Dec			\$ -
Jan			\$ -
Feb			\$ -
Mar			\$ -
Apr			\$ -
May			\$ -
Jun			\$ -
Jul			\$ -
Aug			\$ -
Sept			\$ -
<b>Total</b>	<b>\$ 227,085</b>	<b>\$ 128,658</b>	<b>\$ 98,427</b>



Positive

This month is reflecting low project expenses. The revenue is in line with projections.



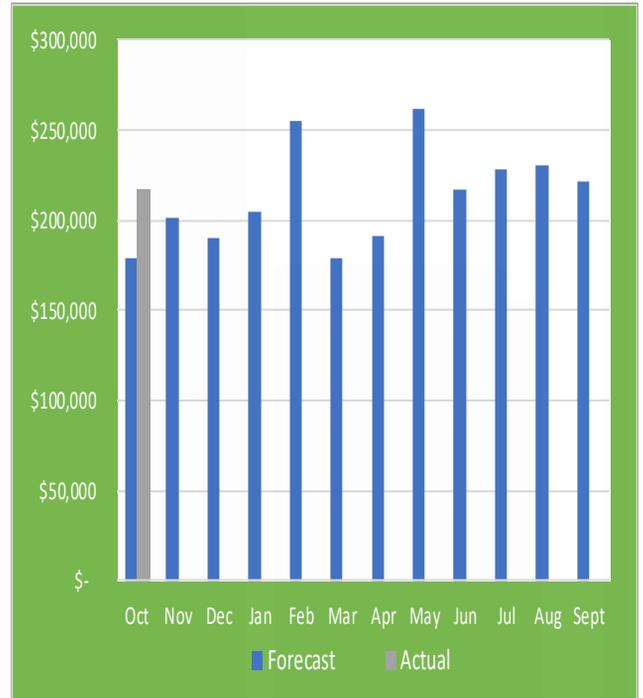
12/12/2019  
**Summary of Sales Tax Revenue**  
 As of October 31, 2019



**REVENUE ANALYSIS**

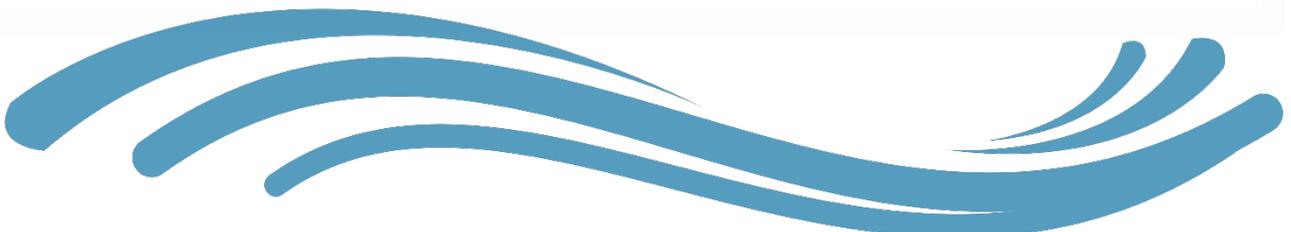
**SALES TAX REVENUE**

<u>Month</u>	<u>FY2020 Forecast</u>	<u>FY2020 Actual</u>	<u>Monthly Variance</u>
Oct	\$ 178,902	\$ 217,223	\$ 38,321
Nov	201,052		
Dec	190,167		
Jan	204,421		
Feb	255,525		
Mar	178,867		
Apr	191,645		
May	262,161		
Jun	217,197		
Jul	228,184		
Aug	229,973		
Sept	221,906		
<b>Total</b>	<b>\$ 2,560,000</b>	<b>\$ 217,223</b>	<b>\$ 38,321</b>
Forecast YTD	\$ 178,902		
Actual to Forecast	\$ 38,321	21.4%	



Positive

Sales Tax revenue is 75% of total revenue (excluding loan proceeds). 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 21%. This budget was conservative due to the volatility of this revenue source.



# Expenditures Budget to Actual Comparison

## As of October 31, 2019



### OPERATING EXPENDITURES COMPARISON

<u>Category</u>	<u>FY2020 Forecast</u>	<u>FY2020 Actual</u>	<u>Monthly Variance</u>
Personnel	\$ 38,509	\$ 30,300	\$ 8,209
Supplies & Material	1,595	135	\$ 1,460
Maintenance & Repairs	2,270	377	\$ 1,893
Occupancy	4,500	3,958	\$ 542
Contractual Service	31,858	18,857	\$ 13,001
Marketing/Advertising	43,167	39,795	\$ 3,372
Contingency	-	-	\$ -
Debt Service	-	-	\$ -
<b>Total</b>	<b>\$ 121,899</b>	<b>\$ 93,422</b>	<b>\$ 28,477</b>
Forecast to Actual %	23.36%		

Positive

The forecast to actual comparison is a positive 23% year-to-date.



# Expenditures Budget to Actual Comparison

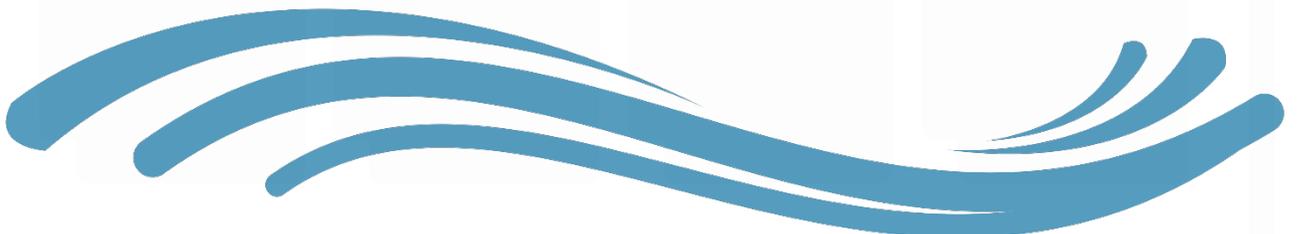
## As of October 31, 2019



### CAPITAL OUTLAY PROJECTS

<u>Project</u>	<u>FY2020 Budget</u>	<u>FY2020 Actual</u>	<u>Budget Balance</u>
<b>Trail System Downtown Loop</b> (only engineering and permitting expenses so far)	\$ 140,000	\$ 4,500	\$ 135,500
<b>Bus. Ind. Park-Tech/MLK Infra</b> (only engineering expenses so far)	1,132,000	-	\$ 1,132,000
<b>921 Main St. Project</b> Engineering & Constr	1,420,000	30,736	\$ 1,389,264
<b>Total</b>	<b>\$ 2,692,000</b>	<b>\$ 35,236</b>	<b>\$ 2,656,764</b>

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.






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## BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND FY 2019-2020 BUDGET

Working Capital 9-30-2019

\$ 5,109,097

### **FY 2019-2020**

Budgeted

Revenues \$ 4,213,800

Total FY 2019 Resources \$ 9,322,897

Budgeted Expenditures:

Operating Expenses \$ (2,066,446)

Capital Expenses \$ (2,692,000)

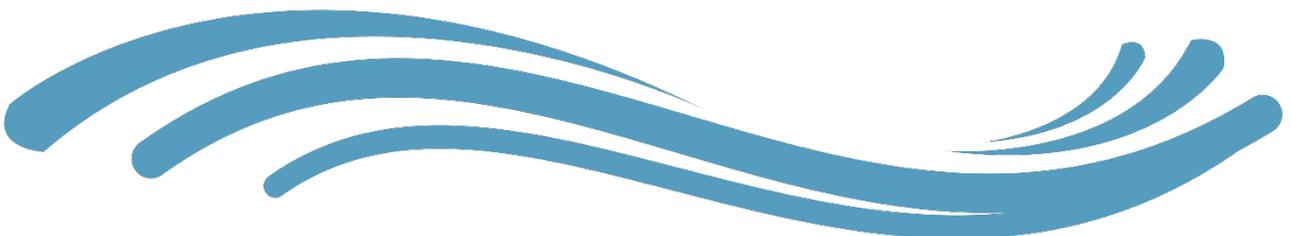
Debt Service \$ (485,453)

\$ (5,243,899)

Projected Working Capital Balance 09-30-2020 \$ 4,078,998

Reserve 25% of Operating Expense \$ 516,612

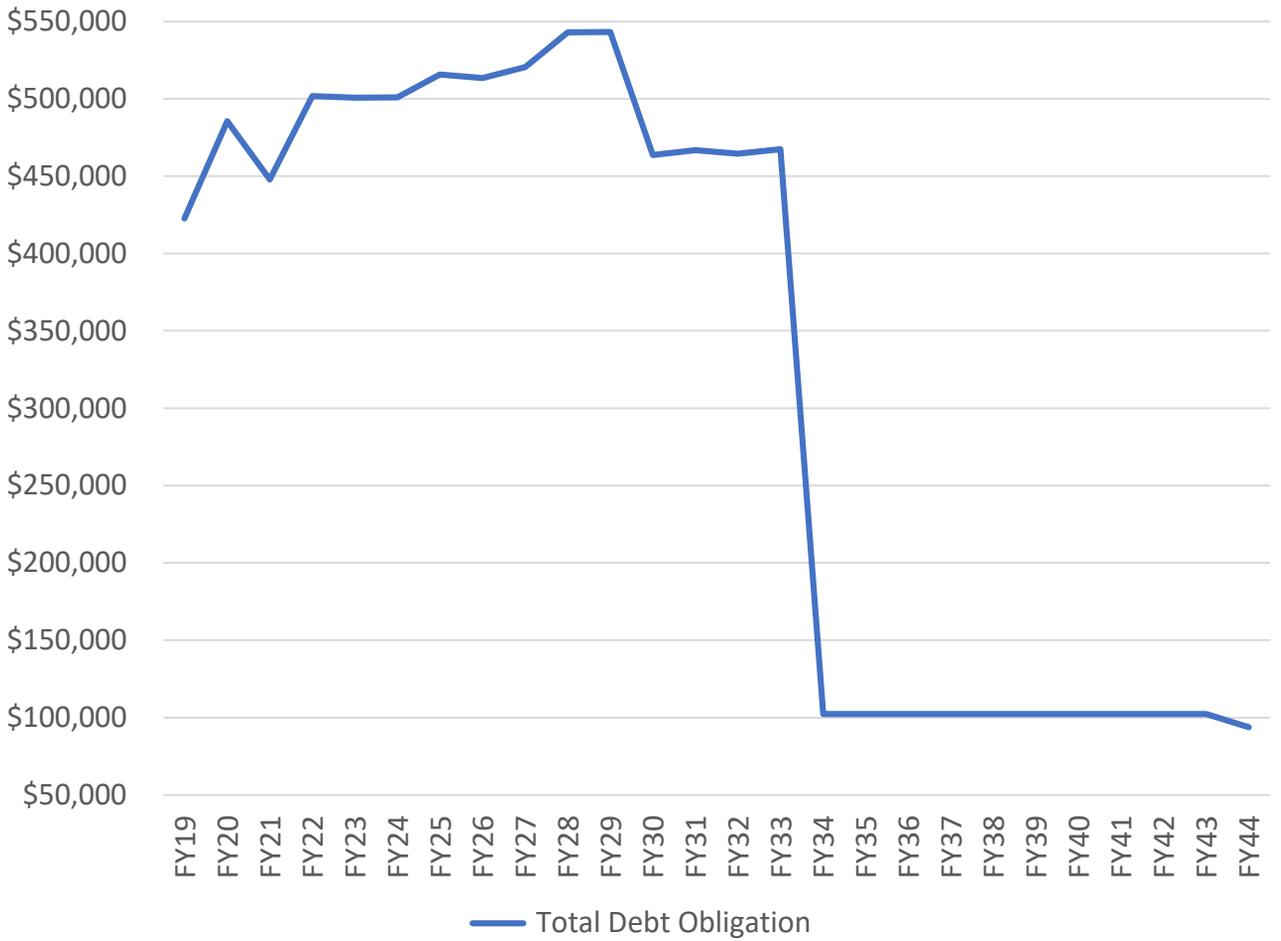
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12/12/2019  
**Debt Obligation**  
As of 6/24/19



### Total Debt Obligation



BEDC Financial Statements attached

CITY OF BASTROP  
FINANCIAL STATEMENT  
AS OF: OCTOBER 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 &amp; PENALTIES</u>						
00-00-4005 SALES TAX	<u>178,958.66</u>	<u>2,560,000.00</u>	<u>217,223.12</u>	<u>217,223.12</u>	<u>2,342,776.88</u>	<u>8.49</u>
TOTAL TAXES & PENALTIES	178,958.66	2,560,000.00	217,223.12	217,223.12	2,342,776.88	8.49
<u>CHARGES FOR SERVICES</u>						
00-00-4047 LEASE AGREEMENT	<u>1,150.00</u>	<u>13,800.00</u>	<u>1,150.00</u>	<u>1,150.00</u>	<u>12,650.00</u>	<u>8.33</u>
TOTAL CHARGES FOR SERVICES	1,150.00	13,800.00	1,150.00	1,150.00	12,650.00	8.33
<u>OTHER REVENUE</u>						
<u>INTEREST INCOME</u>						
00-00-4400 INTEREST INCOME	7,926.84	80,000.00	8,712.35	8,712.35	71,287.65	10.89
00-00-4401 INTEREST RECEIVED ON NOTES	<u>27.59</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
TOTAL INTEREST INCOME	7,954.43	80,000.00	8,712.35	8,712.35	71,287.65	10.89
<u>MISCELLANEOUS</u>						
00-00-4524 RENTAL INCOME	<u>0.00</u>	<u>40,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>40,000.00</u>	<u>0.00</u>
TOTAL MISCELLANEOUS	0.00	40,000.00	0.00	0.00	40,000.00	0.00
<u>TRANSFERS-IN</u>						
<u>OTHER SOURCES</u>						
00-00-4805 GAIN/LOSS ON SALE OF FIXED AS	0.00	100,000.00	0.00	0.00	100,000.00	0.00
00-00-4810 BOND PROCEEDS	<u>0.00</u>	<u>1,420,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,420,000.00</u>	<u>0.00</u>
TOTAL OTHER SOURCES	<u>0.00</u>	<u>1,520,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>1,520,000.00</u>	<u>0.00</u>
** TOTAL REVENUE **	188,063.09	4,213,800.00	227,085.47	227,085.47	3,986,714.53	5.39

CITY OF BASTROP  
FINANCIAL STATEMENT  
AS OF: OCTOBER 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	18,896.93	373,625.00	22,561.88	22,561.88	351,063.12	6.04
70-00-5116 LONGEVITY	0.00	705.00	20.25	20.25	684.75	2.87
70-00-5150 SOCIAL SECURITY	1,436.22	28,669.00	1,644.08	1,644.08	27,024.92	5.73
70-00-5151 RETIREMENT	2,180.24	42,973.00	2,610.32	2,610.32	40,362.68	6.07
70-00-5155 GROUP INSURANCE	3,112.45	43,479.00	3,338.67	3,338.67	40,140.33	7.68
70-00-5156 WORKER'S COMPENSATION	<u>93.54</u>	<u>701.00</u>	<u>125.00</u>	<u>125.00</u>	<u>576.00</u>	<u>17.83</u>
TOTAL PERSONNEL COSTS	25,719.38	490,152.00	30,300.20	30,300.20	459,851.80	6.18

SUPPLIES & MATERIALS

70-00-5201 OPERATIONAL SUPPLIES (OFFIC	0.00	7,000.00	135.05	135.05	6,864.95	1.93
70-00-5203 POSTAGE	0.00	360.00	0.00	0.00	360.00	0.00
70-00-5206 OFFICE EQUIPMENT	<u>0.03</u>	<u>15,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>15,000.00</u>	<u>0.00</u>
TOTAL SUPPLIES & MATERIALS	0.03	22,360.00	135.05	135.05	22,224.95	0.60

MAINTENANCE & REPAIRS

70-00-5301 MAINT OF EQUIPMENT	0.00	1,000.00	0.00	0.00	1,000.00	0.00
70-00-5331 INDUSTRIAL PARK MAINT EXP	400.00	20,200.00	0.00	0.00	20,200.00	0.00
70-00-5345 BUILDING REPAIRS & MAINT.	<u>400.00</u>	<u>5,000.00</u>	<u>377.00</u>	<u>377.00</u>	<u>4,623.00</u>	<u>7.54</u>
TOTAL MAINTENANCE & REPAIRS	800.00	26,200.00	377.00	377.00	25,823.00	1.44

OCCUPANCY

70-00-5401 COMMUNICATIONS	275.00	9,000.00	167.19	167.19	8,832.81	1.86
70-00-5402 OFFICE RENTAL	6,600.00	42,000.00	3,500.00	3,500.00	38,500.00	8.33
70-00-5403 UTILITIES	<u>0.00</u>	<u>3,000.00</u>	<u>290.79</u>	<u>290.79</u>	<u>2,709.21</u>	<u>9.69</u>
TOTAL OCCUPANCY	6,875.00	54,000.00	3,957.98	3,957.98	50,042.02	7.33

CITY OF BASTROP  
FINANCIAL STATEMENT  
AS OF: OCTOBER 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	4,150.00	140,000.00	650.00	650.00	139,350.00	0.46
70-00-5518 AUDIT	0.00	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5525 LEGALS	0.00	30,000.00	0.00	0.00	30,000.00	0.00
70-00-5526 LEGAL PROJECTS	0.00	15,000.00	0.00	0.00	15,000.00	0.00
70-00-5530 ENGINEERING	0.00	15,000.00	0.00	0.00	15,000.00	0.00
70-00-5540 PROPERTY INSURANCE	257.20	4,974.00	3,940.30	3,940.30	1,033.70	79.22
70-00-5548 RENTAL -921 MAIN ST EXPENSE	0.00	4,576.00	0.00	0.00	4,576.00	0.00
70-00-5561 CONTRACTUAL SERVICES	5,046.02	0.00	0.00	0.00	0.00	0.00
70-00-5574 CITY PROJECTS & PROGRAMS	0.00	49,950.00	0.00	0.00	49,950.00	0.00
70-00-5575 CITY SHARED SERVICES	0.00	7,500.00	0.00	0.00	7,500.00	0.00
70-00-5580 BIP TECHNOLOGY/MLK INFRASTR	43,000.00	103,200.00	8,600.00	8,600.00	94,600.00	8.33
70-00-5596 MAIN STREET PROG SUPPORT	4,166.67	50,000.00	4,166.67	4,166.67	45,833.33	8.33
70-00-5598 CITY ADMINISTRATIVE SUPPORT	<u>1,500.00</u>	<u>18,000.00</u>	<u>1,500.00</u>	<u>1,500.00</u>	<u>16,500.00</u>	<u>8.33</u>
TOTAL CONTRACTUAL SERVICES	58,119.89	448,200.00	18,856.97	18,856.97	429,343.03	4.21
<u>OTHER CHARGES</u>						
70-00-5603 MARKETING TRAVEL	0.00	28,000.00	0.00	0.00	28,000.00	0.00
70-00-5604 BUSINESS DEVELOPMENT	96.00	8,000.00	71.88	71.88	7,928.12	0.90
70-00-5605 TRAINING TRAVEL	3,580.20	20,000.00	1,908.58	1,908.58	18,091.42	9.54
70-00-5606 AUTO ALLOWANCE - STAFF	0.00	7,200.00	0.00	0.00	7,200.00	0.00
70-00-5615 DUES, SUBSCRIPTIONS & PUBLI	122.17	24,000.00	5,100.34	5,100.34	18,899.66	21.25
70-00-5631 BONDS FOR BEDC OFFICERS	966.00	1,000.00	885.50	885.50	114.50	88.55
70-00-5633 LOCAL/MISC ADV & SPONSORSHI	375.00	25,000.00	0.00	0.00	25,000.00	0.00
70-00-5634 NATIONAL/REG ADV & MARKETIN	160.00	48,000.00	6,025.26	6,025.26	41,974.74	12.55
70-00-5636 DIGITAL ADV & MARKETING	0.00	40,000.00	0.00	0.00	40,000.00	0.00
70-00-5637 SPECIAL ADV & MARKETING	0.00	25,000.00	15,200.00	15,200.00	9,800.00	60.80
70-00-5640 SPL PROJ-REDEVELOPMENT GRAN	0.00	50,000.00	0.00	0.00	50,000.00	0.00
70-00-5641 SPL EDUC & WORKFORCE DEVELO	10,294.85	30,000.00	10,603.70	10,603.70	19,396.30	35.35
70-00-5642 SPL ENTREPRENEURIAL/SM BUS	0.00	20,000.00	0.00	0.00	20,000.00	0.00
70-00-5643 SPL RETAIL RECRUITING	0.00	20,000.00	0.00	0.00	20,000.00	0.00
70-00-5644 380 AGREEMENT REIMBURSEMENT	0.00	385,000.00	0.00	0.00	385,000.00	0.00
70-00-5645 WATER RIGHTS PROP FUNDING	0.00	60,000.00	0.00	0.00	60,000.00	0.00
70-00-5646 LAND/GRANT REBATES	0.00	9,334.00	0.00	0.00	9,334.00	0.00
70-00-5650 SPL PRJT BUS RETEN & EXPAN	0.00	5,000.00	0.00	0.00	5,000.00	0.00
70-00-5689 OPPORTUNITY AUSTIN	0.00	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5690 CASH INCENTIVE	0.00	150,000.00	0.00	0.00	150,000.00	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	15,594.22	1,000,534.00	39,795.26	39,795.26	960,738.74	3.98

CITY OF BASTROP  
FINANCIAL STATEMENT  
AS OF: OCTOBER 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>CONTINGENCY</u>						
70-00-5900 CONTINGENCY	0.00	25,000.00	0.00	0.00	25,000.00	0.00
TOTAL CONTINGENCY	0.00	25,000.00	0.00	0.00	25,000.00	0.00
<u>CAPITAL OUTLAY</u>						
70-00-6713 TRAIL SYS FROM ESKEW TO HWY	0.00	140,000.00	4,500.00	4,500.00	135,500.00	3.21
70-00-6714 921 MAINSTREET PROJECT	0.00	1,420,000.00	30,736.00	30,736.00	1,389,264.00	2.16
70-00-6715 BIP TECHNOLOGY/MLK INFRASTR	0.00	1,132,000.00	0.00	0.00	1,132,000.00	0.00
70-00-6716 AGNES/HOME DEPOT INFRASTRUC	10.00	0.00	0.00	0.00	0.00	0.00
TOTAL CAPITAL OUTLAY	10.00	2,692,000.00	35,236.00	35,236.00	2,656,764.00	1.31
<u>DEBT SERVICE</u>						
70-00-7133 C OF O SERIES 2013 PRINCIPL	0.00	79,000.00	0.00	0.00	79,000.00	0.00
70-00-7134 C OF O SERIES 2013 INTEREST	0.00	91,429.00	0.00	0.00	91,429.00	0.00
70-00-7137 C OF O SERIES 2010 PRINCIPA	0.00	49,968.00	0.00	0.00	49,968.00	0.00
70-00-7138 C OF O SERIES 2010 INTEREST	0.00	6,152.00	0.00	0.00	6,152.00	0.00
70-00-7156 GO REFUNDING 2017-INT	0.00	20,000.00	0.00	0.00	20,000.00	0.00
70-00-7603 BOND 2006 - PRINC	0.00	55,000.00	0.00	0.00	55,000.00	0.00
70-00-7604 BOND 2006 - INT	0.00	3,080.00	0.00	0.00	3,080.00	0.00
70-00-7605 BOND PRINCIPAL 2018	0.00	70,000.00	0.00	0.00	70,000.00	0.00
70-00-7606 BOND INTEREST 2018	0.00	40,341.00	0.00	0.00	40,341.00	0.00
70-00-7608 ROSCOE LOAN 2019 - INTEREST	0.00	70,482.60	0.00	0.00	70,482.60	0.00
TOTAL DEBT SERVICE	0.00	485,452.60	0.00	0.00	485,452.60	0.00
 TOTAL 00-NON-PROGRAM	 107,118.52	 5,243,898.60	 128,658.46	 128,658.46	 5,115,240.14	 2.45
ADMINISTRATION =====						
<u>CAPITAL OUTLAY</u>						
<u>DEBT SERVICE</u>						
TOTAL BEDC ADMINISTRATION	107,118.52	5,243,898.60	128,658.46	128,658.46	5,115,240.14	2.45
*** TOTAL EXPENSES ***	107,118.52	5,243,898.60	128,658.46	128,658.46	5,115,240.14	2.45

\*\*\* END OF REPORT \*\*\*

12/12/2019

BALANCE SHEET

AS OF: OCTOBER 31ST, 2019

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

ASSETS

=====

00-00-1010	BEDC OPERATING ACCT	155,219.80
00-00-1012	TEXAS CLASS	2,061,901.10
00-00-1100	TEXPOOL	2,548,306.33
00-00-1135	DREYFUS MM ACCT	1,548.87
00-00-1141	CERTIFICATE OF DEPOSIT FN	553,000.00
00-00-1224	ACCT RECEIVABLE-SALES TAX	425,501.98
00-00-1227	ACCOUNTS RECEIVABLE-OTHER	14,333.32
00-00-1420	EQUIPMENT	8,300.77
00-00-1460	FIXED ASSETS - BUILDING	845,593.73
00-00-1470	FIXED ASSETS - LAND	525,748.31
00-00-1480	FIXED ASSETS - INFRASTRUC	0.18
00-00-1490	CONST IN PROGRESS-INFRAST	2,012,118.74
00-00-1499	ACCUMULATED DEPRECIATION(	348,389.28)
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	679.00
00-00-1587	PREPAID EXPENSES	<u>15,793.78</u>

8,848,292.63

TOTAL ASSETS

8,848,292.63

=====

BALANCE SHEET

AS OF: OCTOBER 31ST, 2019

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

LIABILITIES & FUND BALANCE

=====

00-00-2000	ACCOUNTS PAYABLE	57,710.05
00-00-2039	RETAINAGE PAYABLES	21,760.60
00-00-2080	NOTES PAYABLE-CITY-WTR PR	240,000.00
00-00-2101	BONDS PAYABLE CURRENT POR	313,968.00
00-00-2103	TAX/REV BOND SERIES 2018	1,120,000.00
00-00-2125	ACCRUED INTEREST PAYABLE	24,886.16
00-00-2127	ACCRUED EXPENSES-TMRS OPE	48,976.41
00-00-2235	UNEARNED REVENUE-TOWER	12,650.00
00-00-2346	DUE TO CLEARING FUND	42,539.94
00-00-2356	DUE TO OTHER GOVERNMENTS	2,871,450.44
00-00-2370	DEFERRED INFLOW-CITY OPEB	1,926.00
00-00-2376	DEFERRED INFLOW-ACTUARIAL	14,877.00
00-00-2405	ENCUMBRANCE ACCOUNT ( 1,757,298.77)	
00-00-2406	RESERVE FOR ENCUMBRANCE	1,757,298.77
00-00-2407	PRIOR YR ENCUMBRANCE ACCT	10,839.78
00-00-2408	PR YR RESERV FOR ENCUMBR(	10,839.78)
00-00-2850	NET PENSION LIABLITY	84,229.00
00-00-2870	COMPENSATED ABSENCES PAYA	<u>12,027.20</u>

4,867,000.80

TOTAL LIABILITIES

4,867,000.80

SURPLUS (DEFICIT) 98,427.01

00-00-3000	NET ASSETS	3,093,708.91
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	<u>108,127.42</u>

TOTAL EQUITY

3,981,291.83

TOTAL LIABILITIES & FUND EQUITY

8,848,292.63

=====

## Agenda Item: 3.3

# AGENDA MEMORANDUM

Meeting Date: December 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.

Attachment: PowerPoint Presentation about 921 Main Street Project.

---

**Recommendation** – No recommendation; item for informational purposes only.



# Bastrop Economic Development Corporation

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921 Main St.  
Monthly Report for  
November 2019

12/12/2019



## Owner Top 3 Priorities

1. **Communication** – There needs to be daily conversation and weekly updates from the general contractor regarding the construction schedule and the procurement process.
2. **Schedule** – The schedule has no room for delay. All activities will need to run in perfect sequence to meet the move-in date for the tenant.
3. **Budget** – There has been one change request issued by the general contractor for a time extension. That request is under review. The original budget is intact.

## Permit Status

### 1. Site Development Permit

- Site Development permit was conditionally approved on 11-22-2019.
- GC sent in comments for final approval on 12-05-2019.

### 2. Demolition Permit

- Demolition permit was re-applied for on 12-05-2019. (Original application was recalled by GC)
- Demolition permit was issued by CoB on 12-05-2019.

### 3. Building Permit (Shell)

- Building permit drawing package was submitted on 12-09-2019.
- There should be a formal response from CoB within 2 weeks of submittal (12-23-2019)

### 4. Building Permit (TI)

- Building Permit (TI) will be applied for as soon as mechanical and electrical designs are completed. Projected submittal date is 12-16-2019.

## Permit Status cont.

### 5. Sign Permit / Historic Landmark Commission

- The “921” Sign Permit has been approved for the exterior of the building by Historic Landmark Commission. This permit will still need to be approved by City.
- There will need to be an additional sign permit applied for if the tenant would like exterior signage. The General Contractor will need all required information from the tenant for this application.

## Design Status

### **Delay Concerns:**

- There is a concern with the Designers that due to the additional time spent on the permitting process that they will have spent most of the allocated time for the drawing on permit related items.
- The general contractor is providing an alternate plan for the first-floor structural components. The columns and beam would be designed and built out of concrete in order to save time and costs. This would be an alternate submittal presented to the City for review.

## Design Status cont.

### **Architectural, Civil, Structural and MEP for shell**

- Building shell design has been completed.

### **Building TI**

- Stone Development continues to have design calls with the Art Institute to clarify questions with the interior layout for the first and second floor spaces. Final design is near completion.
- The initial interior finishes presented have been estimated over the \$35. sq.ft. allowance. PLACE Architects are helping with less expensive options to select from to maintain the cost. Pricing to be confirmed upon completion of the interior design.





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 ROUND ROCK, TX 78664  
 T: (512) 238-8612 F: (512) 238-8613  
 PLACEdesigners.com

CIVIL ENGINEER:

AKTIVUM GROUP  
 600 N. CONGRESS AVENUE  
 AUSTIN, TEXAS 78701  
 P: 512-703-0465  
 wombio@aktivumgroup.com

STRUCTURAL ENGINEER:

R. DEREK HAMMOND, PE  
 R.D. HAMMOND CONSULTING  
 & ENGINEERING, LLC  
 (TX FIRM #17501)  
 P: (555)367-5561  
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 CONSTRUCTION  
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DATE: OCT 31, 2019

921 MAIN STREET

921 Main Street Bastrop TX

PROJECT NO: 19086

REVISIONS:

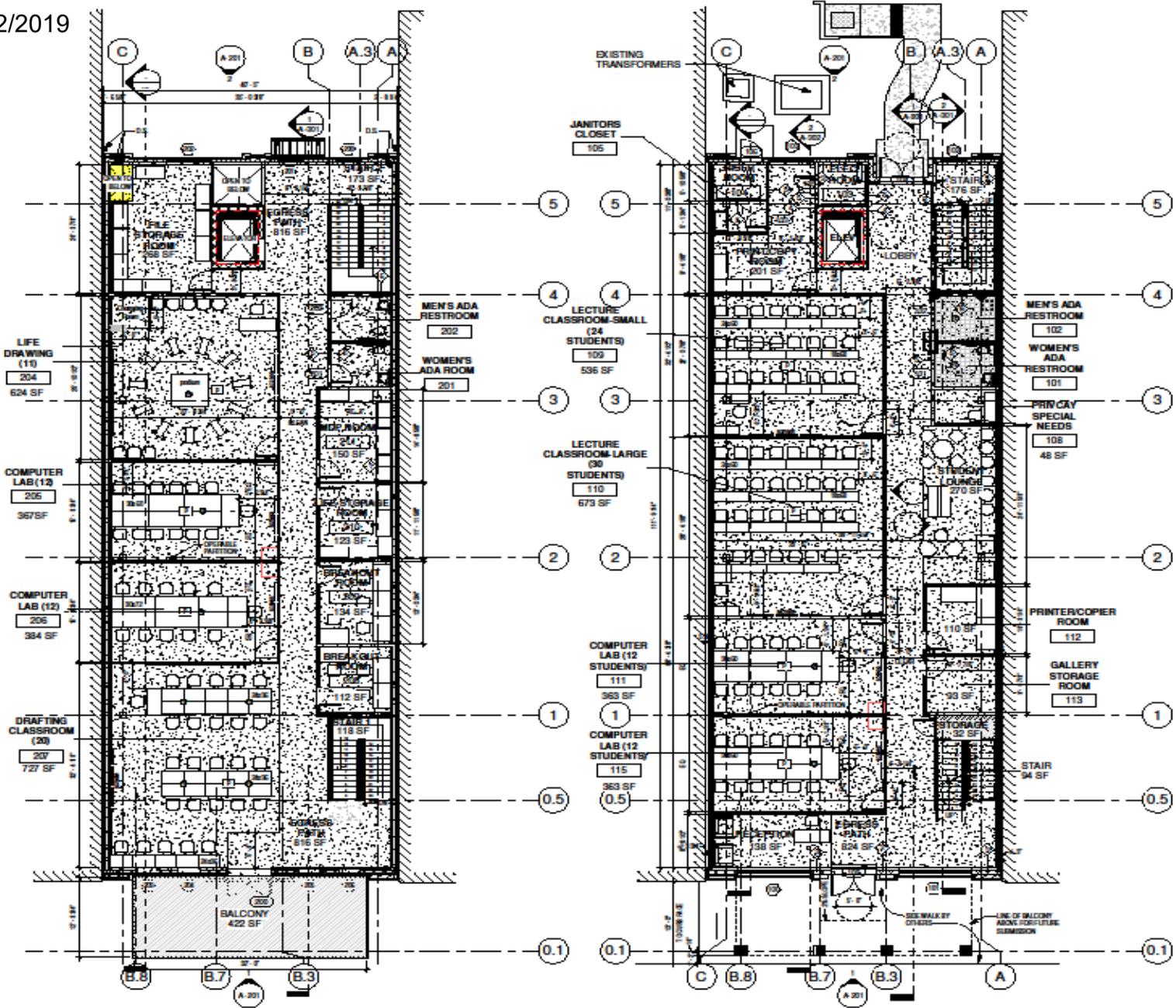
NO.	DATE	DESCRIPTION

DRAWN BY: Author  
 REVIEWED BY: Checker

FURNITURE FLOOR  
 PLANS

A-101.2

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**1 LEVEL 2 FLOOR PLAN AI**  
 SCALE: 1/8" = 1'-0"

**5 LEVEL 1 FLOOR PLAN AI**  
 SCALE: 1/8" = 1'-0"

AREA	LEVEL	AREA	LEVEL		
RECEPTION	100 sf	101	STORAGE ROOM	268 sf	2ND
GALLERY STORAGE	90 sf	102	LIFE DRAWING	520 sf	2ND
STUDENT LOUNGE (GREENHOUSE)	200 sf	103	COMPUTER LAB	362 sf	2ND
PRIVACY (typical work room)	80 sf	104	COMPUTER LAB	368 sf	2ND
FILE ROOM STORAGE	300 sf	105	DRAFTING CLASSROOM (small/medium)	727 sf	2ND
PRINTING ROOM	110 sf	106	STORAGE LIFE DRAWING	138 sf	2ND
BRUSH ROOM	110 sf	107	MEP ROOM (MEP)	100 sf	2ND
LECTURE CLASSROOM - small (24 students or 30 sq ft)	536 sf	108	BREAKOUT ROOM	112 sf	2ND
LECTURE CLASSROOM - large (30 students)	673 sf	109	BREAKOUT ROOM	131 sf	2ND
COMPUTER LAB X 2 (24 students)	362 sf	110			
TOTALS	2,618 sf	TOTALS	2,896 sf		
MULTIDIRECTIONAL FUNCTIONAL (ELEVATOR)	360 sf	101	MULTIDIRECTIONAL FUNCTIONAL (ELEVATOR)	620 sf	2ND
CORRIDOR	360 sf	102	CORRIDOR	620 sf	2ND
UTILITY/RESTROOM/BUILDING SERVICES	360 sf	103	FLOOR FINISH AREA (BATHROOMS/UTILITY)	130 sf	2ND
BALCONY	422 sf	104	BALCONY	422 sf	2ND
TOTALS	4,286 sf	TOTALS	4,715 sf		

**FLOOR PLAN GENERAL NOTES**

- A. GENERAL CONTRACTOR TO VERIFY ALL DIMENSIONS AND NOTIFY CONSTRUCTION MANAGER OF ANY DISCREPANCIES PRIOR TO CONSTRUCTION. ALL DIMENSIONS TO BE TAKEN FROM DESIGNATED DATUM POINT.
- B. FLOOR LEVEL CHANGES AT ACCESSIBLE DOORWAYS TO BE BEVELLED WITH A SLOPE NO GREATER THAN 1:12.
- C. GENERAL CONTRACTOR TO PROVIDE FIRE TREATED WOOD STUD BLOCKING, OR EQUIVALENT TO SUPPORT ANY WALL ATTACHMENTS AND/OR SIGNS.
- D. ALL INTERIOR UNGLAZED PARTITIONS ARE NON-RATED UNLESS NOTED OTHERWISE.
- E. DIMENSIONS ARE TO FACE OF FRAMING.

REVIEW SET  
 10/31/19



## Budget

Original budget: \$1,800,000.00

Billed through the end of November 2019. (through pay application 06) \$283,573.00

Change Orders submitted

- There has been a change request for additional time and general conditions. This change is in review.

Change Orders approved

- NA

# Change Request/Order Log

Change Request #	Date	Description	Amount	Approved	Declined	Included in Change Order #
01	TBD	Pot-hole existing utilities	TBD		Yes	
02	12-06-19	Permit delay	TBD			
03						
04						
05						

# Schedule

Schedule Milestones	Original	Current	Delay
Building Permit Issued	09-24-2019	12-16-2019	12 weeks
Mobilization to site	09-10-2019	12-09-2019	13 weeks
Demolition starts	09-17-2019	12-16-2019	13 weeks
MEP Underground	10-01-2019	12-23-2019	12 weeks
Concrete (slab on grade)	10-23-2019	01-06-2020	11 weeks
Steel erection starts	11-06-2019	01-27-2020	11.5 weeks
Roof dried in.	01-07-2020	03-18-2020	10 weeks
Drywall start	03-25-2020	05-06-2020	6 weeks
Flooring start	06-03-2020	06-09-2020	6 days
<b>Substantial completion.</b>	<b>06-30-2020</b>	<b>06-30-2020</b>	<b>0 days</b>

# Request For Information

RFI #	Date Sent	Date Answered	Days to Answer	Question	Response	Cost Impact	Schedule Impact
01							
02							
03							
04							
05							
06							
07							
08							
09							

# Submittals

- Critical submittals
  - Concrete (in process)
  - Reinforcing steel (in process)
  - Structural steel (in process)
  - Elevator (received and approved)
  - Underground MEP items (requested)

## Agenda Item: 3.4

# AGENDA MEMORANDUM

Meeting Date: December 16, 2019

Agenda Item: Consideration, discussion and possible action to approve Resolution R-2019-0025 of the Bastrop Economic Development Corporation authorizing the Chief Executive Officer to enter into a contract with Golden Shovel to develop BEDC's website.

Prepared by: BEDC Staff

---

Golden Shovel is going to provide all necessary services to develop the BEDC website. This includes amending the wire-frame and web-design (previously partially developed by Frank & Victor), as well as the additional services not provided by Frank & Victor which are: web content and copyright development and drafting; web-hosting; and all digital marketing and social media advertising and content management with dual client tracking and analytics. We are going to have monthly meetings as part of their contract and their estimated time to complete this website and all items above is approximately 90 days.

Attachments:

Draft Resolution

Golden Shovel Agreement

---

**Recommendation** – Approve the Resolution as presented.

[RECOMMENDED MOTION] – I move to approve Resolution R-2019-0025.



**RESOLUTION NO. R-2019-0025**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE A PROFESSIONAL SERVICES AGREEMENT WITH A WEBSITE DEVELOPMENT FIRM.**

**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**, to fulfill its public purpose in attracting qualifying projects under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, the BEDC requires certain professional services, including without limitation, the contracting with and hiring of a website development firm to build a new website for the BEDC; and

**WHEREAS**, after careful evaluation and consideration by the Board, it has determined that these services and this support can be provided most beneficially, efficiently and economically under a third-party professional services agreement with Golden Shovel, in an amount not to exceed \$34,900, to be executed by the Chief Executive Officer on behalf of the BEDC.

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

**SECTION 1.** 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.** The Board hereby finds that the provision of certain professional marketing services is necessary for the BEDC’s proper attraction and advancement of qualifying projects under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, and hereby authorizes the Chief Executive Officer to enter into the professional services agreement attached to this Resolution as **Exhibit A**.

**SECTION 3.** This Resolution is effective upon passage.

**PASSED AND APPROVED** on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_, by the Board of Directors of the Bastrop Economic Development Corporation.

**[SIGNATURE PAGE FOLLOWS]**

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

**CITY OF BASTROP ECONOMIC DEVELOPMENT CORPORATION**

**STANDARD PROFESSIONAL SERVICES AGREEMENT**

THE STATE OF TEXAS §  
BASTROP COUNTY §

This Professional Services Agreement (“Agreement”) is made and entered by and between the City of Bastrop Economic Development Corporation (the “BEDC”), a Texas non-profit industrial development corporation, and Golden Shovel Agency, LLC (“Professional”).

**Section 1. Duration.**

This Agreement shall become effective upon execution by the BEDC and shall remain in effect until satisfactory completion of the Scope of Work unless terminated as provided for in this Agreement.

**Section 2. Scope of Work.**

- (A) Professional shall perform the Services as more particularly described in the Scope of Work attached hereto as Exhibit “A”. The work as described in the Scope of Work constitutes the “Project”. Unless otherwise provided in the Scope of Work, the anticipated submittal of all Project deliverables is immediately upon completion of the Project.
- (B) The Quality of Services provided under this Agreement shall be performed with the professional skill and care ordinarily provided by competent Professionals practicing in the same or similar locality and under the same or similar circumstances and professional license, and as expeditiously as is prudent considering the ordinary professional skill and care of a competent Professional holding the same professional license.
- (C) The Professional shall perform its Services for the Project in compliance with all statutory, regulatory and contractual requirements now or hereafter in effect as may be applicable to the rights and obligations set forth in the Agreement.
- (D) The Professional may rely upon the accuracy of reports and surveys provided to it by the BEDC except when defects should have been apparent to a reasonably competent professional or when it has actual notice of any defects in the reports and surveys.

**Section 3. Compensation.**

- (A) The Professional shall be paid in the manner set forth in Exhibit “B” and as provided herein.
- (B) *Billing Period:* The Professional may submit monthly, or less frequently, an invoice for payment based on the estimated completion of the described tasks and approved work schedule. Subject to Chapter 2251, Texas Government Code (the “Prompt Payment Act”), payment is due within thirty (30) days of the BEDC’s receipt of the Professional’s invoice. Interest on overdue payments shall be calculated in accordance with the Prompt Payment Act.
- (C) *Reimbursable Expenses:* Any and all reimbursable expenses related to the Project shall be accounted for in Exhibit “B”.

**Section 4. Changes to the Project Work; Additional Work.**

- (A) *Changes to Work:* Professional shall make such revisions to any work that has been completed as are necessary to correct any errors or omissions as may appear in such work. If the BEDC finds it necessary to make changes to previously satisfactorily completed work or parts thereof, the Professional shall make such revisions if requested and as directed by the BEDC and such services will be considered as additional work and paid for as specified under the following paragraph.
- (B) *Additional Work:* The BEDC retains the right to make changes to the Scope of Work at any time by a written order. Work that is clearly not within the general description of the Scope of Work and does not otherwise constitute special services under this Agreement must be approved in writing by the BEDC by supplemental agreement before the additional work is undertaken by the Professional. If the Professional is of the opinion that any work is beyond that contemplated in this Agreement and the Scope of Work governing the project and therefore constitutes additional work, the Professional shall promptly notify the BEDC of that opinion, in writing. If the BEDC agrees that such work does constitute additional work, then the BEDC and the Professional shall execute a supplemental agreement for the additional work and the BEDC shall compensate the Professional for the additional work on the basis of the rates contained in the Scope of Work. If the changes deduct from the extent of the Scope of Work, the contract sum shall be adjusted accordingly. All such changes shall be executed under the conditions of the original Agreement. Any work undertaken by Professional not previously approved as additional work shall be at risk of the Professional.

**Section 5. Time of Completion.**

The prompt completion of the services under the Scope of Work is critical to the BEDC. Unnecessary delays in providing services under a Scope of Work shall be grounds for dismissal of the Professional and termination of this Agreement without any or further liability to the BEDC other than a prorated payment for necessary, timely, and conforming work done by Professional prior to the time of termination. The Scope of Work shall provide, in either calendar days or by providing a final date, a time of completion prior to which the Professional shall have completed all tasks and services described in the Scope of Work.

**Section 6. Miscellaneous Provisions.**

- (A) *Compliance with Laws.* The Professional shall comply with all federal, state and local laws, statutes, ordinances, rules and regulations, and the orders and decrees of any courts, administrative, or regulatory bodies in any matter affecting the performance of this Agreement, including, without limitation, workers compensation laws, minimum and maximum salary and wage statutes and regulations, and licensing laws and regulations. When required, the Professional shall furnish the BEDC with satisfactory proof of compliance.
- (B) *Independent Contractor.* Professional acknowledges that Professional is an independent contractor of the BEDC and is not an employee, agent, official or representative of the BEDC. Professional shall not represent, either expressly or through implication, that Professional is an employee, agent, official or representative of the BEDC. Income taxes, self-employment taxes, social security taxes and the like are the sole responsibility of the Professional.
- (C) *Non-Collusion.* Professional represents and warrants that Professional has not given, made, promised or paid, nor offered to give, make, promise or pay any gift, bonus, commission, money or other consideration to any person as an inducement to or in order to obtain the work to be provided to the BEDC under this Agreement. Professional further agrees that Professional shall not accept any gift, bonus, commission, money, or other consideration from any person (other than from the BEDC pursuant to this Agreement) for any of the services performed by Professional under or related to this Agreement. If any such gift, bonus, commission, money, or other consideration is received by or offered to Professional, Professional shall immediately report that fact to the BEDC and, at the sole option of the BEDC, the BEDC may elect to accept the consideration for itself or to take the value of

such consideration as a credit against the compensation otherwise owing to Professional under or pursuant to this Agreement.

- (D) *Force Majeure.* If the performance of any covenant or obligation to be performed hereunder by any party is delayed as a result of circumstances which are beyond the reasonable control of such party (which circumstances may include, without limitation, pending litigation, acts of God, war, acts of civil disobedience, fire or other casualty, shortage of materials, adverse weather conditions [such as, by way of illustration and not of limitation, severe rain storms or below freezing temperatures, or tornados] labor action, strikes or similar acts, moratoriums or regulations or actions by governmental authorities), the time for such performance shall be extended by the amount of time of such delay, but no longer than the amount of time reasonably occasioned by the delay. The party claiming delay of performance as a result of any of the foregoing force majeure events shall deliver written notice of the commencement of any such delay resulting from such force majeure event not later than seven (7) days after the claiming party becomes aware of the same, and if the claiming party fails to so notify the other party of the occurrence of a force majeure event causing such delay and the other party shall not otherwise be aware of such force majeure event, the claiming party shall not be entitled to avail itself of the provisions for the extension of performance contained in this subsection.
- (E) In the case of any conflicts between the terms of this Agreement and wording contained within the Scope of Services, this Agreement shall govern. The Scope of Services is intended to detail the technical scope of services, fee schedule, and contract time only and shall not dictate Agreement terms.

#### **Section 7. Termination.**

- (A) This Agreement may be terminated:
- (1) By the mutual agreement and consent of both Professional and BEDC;
  - (2) By either party, upon the failure of the other party to fulfill its obligations as set forth in either this Agreement or a Scope of Work issued under this Agreement;
  - (3) By the BEDC, immediately upon notice in writing to the Professional, as consequence of the failure of Professional to perform the services contemplated by this Agreement in a timely or satisfactory manner;
  - (4) By the BEDC, at will and without cause upon not less than thirty (30) days written notice to the Professional.
- (B) If the BEDC terminates this Agreement pursuant to Section 5 or subsection 8(A)(2) or (3), above, the Professional shall not be entitled to any fees or reimbursable expenses other than the fees and reimbursable expenses then due and payable as of the time of termination and only then for those services that have been timely and adequately performed by the Professional considering the actual costs incurred by the Professional in performing work to date of termination, the value of the work that is nonetheless usable to the BEDC, the cost to the BEDC of employing another Professional to complete the work required and the time required to do so, and other factors that affect the value to the BEDC of the work performed at time of termination. In the event of termination that is not the fault of the Professional, the Professional shall be compensated for all basic, special, and additional services actually performed prior to termination, together with any reimbursable expenses then due.

**Section 8. Indemnification. Professional shall indemnify and hold harmless the City of Bastrop, Texas, Economic Development Corporation and its officials, employees and agents (collectively referred to as "Indemnitees") and each of them from and against all loss, costs, penalties, fines, damages, claims, expenses (including reasonable attorney's fees) or liabilities (collectively referred to as "Liabilities") by reason of any injury to or death of any person or damage to or destruction or loss of any property arising out of, resulting from, or in connection with (i) the performance or non-performance of Services contemplated by this Agreement but only to the extent caused by the negligent acts, errors or omissions,**

intentional torts, intellectual property infringement, or a failure to pay a sub-contractor or supplier committed by Professional or Professional's agent, consultant under contract, or another entity over which Professional exercises control (whether active or passive) of Professional or its employees, agents or sub-contractors (collectively referred to as "Professional"), (ii) the failure of Professional to comply with any of the paragraphs herein or the failure of Professional to conform to statutes, ordinances, or other regulations or requirements of any governmental authority, federal, state or local, in connection with the performance of this Agreement. Professional expressly agrees to indemnify and hold harmless the Indemnitees, or any one of them, from and against all liabilities which may be asserted by an employee or former employee of Professional, or any of its sub-contractors, as provided above, for which Professional's liability to such employee or former employee would otherwise be limited to payments under State Workers Compensation or similar laws. Nothing herein shall require Professional to indemnify, defend, or hold harmless any Indemnitee for the Indemnitee's own negligence or willful misconduct. Any and all indemnity provided for in this Agreement shall survive the expiration of this Agreement and the discharge of all other obligations owed by the parties to each other hereunder and shall apply prospectively not only during the term of this Agreement but thereafter so long as any liability could be asserted in regard to any acts or omissions of Professional in performing Services under this Agreement.

**For Professional Liability Claims, Professional shall be liable for reasonable defense costs incurred by Indemnitees but only after final adjudication and to the extent and percent that Professional or Professional's agents are found negligent or otherwise at fault. As used in this Agreement, final adjudication includes any negotiated settlement and release of claims, without limitation as to when a negotiated settlement and release of claims occurs.**

**Section 9. Notices.** Any notice required or desired to be given from one party to the other party to this Agreement shall be in writing and shall be given and shall be deemed to have been served and received (whether actually received or not) if (i) delivered in person to the email address of the parties; (ii) deposited in an official depository under the regular care and custody of the United States Postal Service located within the confines of the United States of America and sent by certified mail, return receipt requested, and addressed to such party at the address hereinafter specified; or (iii) delivered to such party by courier receipted delivery. Either party may designate another address within the confines of the continental United States of America for notice, but until written notice of such change is actually received by the other party, the last address of such party designated for notice shall remain such party's address for notice.

**Section 10. No Assignment.** Neither party shall have the right to assign that party's interest in this Agreement without the prior written consent of the other party.

**Section 11. Severability.** If any term or provision of this Agreement is held to be illegal, invalid or unenforceable, the legality, validity or enforceability of the remaining terms or provisions of this Agreement shall not be affected thereby, and in lieu of each such illegal, invalid or unenforceable term or provision, there shall be added automatically to this Agreement a legal, valid or enforceable term or provision as similar as possible to the term or provision declared illegal, invalid or unenforceable.

**Section 12. Waiver.** Either BEDC or the Professional shall have the right to waive any requirement contained in this Agreement that is intended for the waiving party's benefit, but, except as otherwise provided herein, such waiver shall be effective only if in writing executed by the party for whose benefit such requirement is intended. No waiver of any breach or violation of any term of this Agreement shall be deemed or construed to constitute a waiver of any other breach or violation, whether concurrent or subsequent, and whether of the same or of a different type of breach or violation.

**Section 13. Governing Law; Venue.** This Agreement and all of the transactions contemplated herein shall be governed by and construed in accordance with the laws of the State of Texas. The provisions and obligations of this Agreement are performable in Bastrop County, Texas, such that exclusive venue for any action arising out of this Agreement shall be in Bastrop County, Texas.

**Section 14. Paragraph Headings; Construction.** The paragraph headings contained in this Agreement are for convenience only and shall in no way enlarge or limit the scope or meaning of the various and several paragraphs hereof. Both parties have participated in the negotiation and preparation of this Agreement and this Agreement shall not be construed either more or less strongly against or for either party.

**Section 15. Binding Effect.** Except as limited herein, the terms and provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, devisees, personal and legal representatives, successors and assigns.

**Section 16. Gender.** Within this Agreement, words of any gender shall be held and construed to include any other gender, and words in the singular number shall be held and construed to include the plural, unless the context otherwise requires.

**Section 17. Counterparts.** This Agreement may be executed in multiple counterparts, each of which shall be deemed an original, and all of which shall constitute but one and the same instrument.

**Section 18. Exhibits.** All exhibits to this Agreement are incorporated herein by reference for all purposes wherever reference is made to the same.

**Section 19. Entire Agreement.** It is understood and agreed that this Agreement contains the entire agreement between the parties and supersedes any and all prior agreements, arrangements or understandings between the parties relating to the subject matter. No oral understandings, statements, promises or inducements contrary to the terms of this Agreement exist. This Agreement cannot be changed or terminated orally.

**Section 20. Relationship of Parties.** Nothing contained in this Agreement shall be deemed or construed by the parties hereto or by any third party to create the relationship of principal and agent or of partnership or of joint venture or of any association whatsoever between the parties, it being expressly understood and agreed that no provision contained in this Agreement nor any act or acts of the parties hereto shall be deemed to create any relationship between the parties other than the relationship of independent parties contracting with each other solely for the purpose of effecting the provisions of this Agreement.

**Section 21. Dispute Resolution.** The parties agree that, prior to instituting any lawsuit or other proceeding arising from a dispute under this agreement, the parties will first attempt to resolve the dispute by taking the following steps: (1) A written notice substantially describing the nature of the dispute shall be delivered by the dissatisfied party to the other party, which notice shall request a written response to be delivered to the dissatisfied party not less than five (5) days after receipt of the notice of dispute. (2) If the response does not reasonably resolve the dispute, in the opinion of the dissatisfied party, the dissatisfied party shall give notice to that effect to the other party whereupon each party shall appoint a person having authority over the activities of the respective parties who shall promptly meet, in person, in an effort to resolve the dispute. (3) If those persons cannot or do not resolve the dispute, then the parties shall each appoint a person from the highest tier of managerial responsibility within each respective party, who shall then promptly meet, in person, in an effort to resolve the dispute.

**Section 22. Disclosure of Business Relationships/Affiliations; Conflict of Interest Questionnaire.** Professional represents that it is in compliance with the applicable filing and disclosure requirements of Chapter 176 of the Texas Local Government Code, Conflicts of Interest Questionnaire and Chapter 2252 of the Texas Government Code, Form 1295 Certificate of interested Parties online filing with the Texas Ethics Commission.

EXECUTED on this the \_\_\_\_\_ day of \_\_\_\_\_, 2019.

BEDC:

PROFESSIONAL:

By: \_\_\_\_\_

By: \_\_\_\_\_

Name: Cameron Cox  
Title: Executive Director

Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**ADDRESS FOR NOTICE:**

**BEDC:**

City of Bastrop Economic Development Corporation  
Attn: Cameron Cox, Executive Director  
301 Highway 71 West, Suite 214  
Bastrop, Texas 78602  
[cameron@bastropEDC.org](mailto:cameron@bastropEDC.org)

**PROFESSIONAL:**

Golden Shovel  
43 East Broadway Street  
Little Falls, MN 56345  
(888) 266-4778  
[jmarshall@goldenshovel.com](mailto:jmarshall@goldenshovel.com)

**With a copy to:**

BEDC Attorney  
City of Bastrop Economic Development Corporation  
Attn: Robyn Katz  
2500 W. William Cannon, Suite 609  
Austin, Texas 78745

## Exhibit “A”

### SCOPE OF WORK

#### Phase 1 Services

A. *Website.* Golden Shovel agrees to provide Client with the “Economic Gateway” service through a website (“Website”) with the following features below:

**\*Services:**

**\*Modules:**

- |   |  |
|---|--|
| <ul style="list-style-type: none"> <li>○ <b>Website Development (Planning &amp; Existing Wireframe Design) with Golden Shovel Modules</b></li> <li>○ <b>Content Management Services (GateKeeper)</b> <ul style="list-style-type: none"> <li>■ Strategy Development</li> <li>■ Initial Setup &amp; Training</li> <li>■ Maintenance &amp; Reports</li> <li>■ <i>Golden Touch</i> customer support &amp; consultation</li> </ul> </li> <li>○ <b>Content Management System (Gateway)</b> <ul style="list-style-type: none"> <li>■ Page Adding &amp; Editing Functionality</li> <li>■ Social Media Integration</li> <li>■ User Training</li> <li>■ 20 Hours Website Content Population</li> <li>■ Search, Tracking &amp; Report</li> <li>■ Complimentary redesign every 4th year</li> </ul> </li> <li>○ <b>Maintenance:</b> <ul style="list-style-type: none"> <li>■ Hosting</li> <li>■ Training</li> <li>■ Software Updates</li> </ul> </li> <li>○ <b>Website Copywriting</b></li> <li>○ <b>Lead Forensics (website lead generation and tracking)</b></li> <li>○ <b>GIS Planning ZoomProspector Enterprise</b></li> </ul> | <ul style="list-style-type: none"> <li>○ <b>Homepage Showcase</b></li> <li>○ <b>News</b></li> <li>○ <b>Events Calendar</b></li> <li>○ <b>Incentives Directory</b></li> <li>○ <b>Projects Directory</b></li> <li>○ <b>Communities Profile</b></li> <li>○ <b>Resource Library</b></li> <li>○ <b>Staff Directory</b></li> <li>○ <b>Universal Reports</b></li> <li>○ <b>Contact Form Manager</b></li> <li>○ <b>Secure Board Section</b></li> <li>○ <b>Translation Tool</b></li> <li>○ <b>Public Submission Forms</b></li> <li>○ <b>Fast Facts</b></li> </ul> |
|---|--|

*\* Golden Shovel does not provide Email Hosting services. Client will be responsible for maintaining Email Hosting services with the service provider that best suits their needs according to their requirements.*

*\*Client will be responsible for domain registration and any correspondent fee. Client will own the URL and Golden shovel will host it.*

**General Assumptions:**

1. Golden Shovel and its subcontractors will develop all aspects of the proposed application unless otherwise noted and will retain ownership of programming code.
2. When third-party solutions (Google, etc.) are integrated, it is assumed that Client accepts all applicable Terms and Conditions.
3. Client will be responsible for all website administrative functions including supplying and entering copy, photos and other website content unless otherwise noted.

B. *Maintenance.* Golden Shovel or its subcontractors will host the Website and will ensure that the site is up at least 99% of the time or as is commercially reasonable.

C. *Support.* Golden Shovel will provide email and phone customer support on business days between 8:00 a.m. and 5:00 p.m. Central Time, with a 36 hour maximum response time.

Phase 2 Services

A. *Lead Generation Services.* Golden Shovel agrees to provide Client with the lead generation service through following features below:

**\*Services:**

- **Success Story Creation**
- **HubSpot Onboarding, Integration, and Professional Subscription**
- **Targeted Digital Marketing Campaign**

*\* Golden Shovel does not provide Email Hosting services. Client will be responsible for maintaining Email Hosting services with the service provider that best suits their needs according to their requirements.*

**General Assumptions:**

1. Golden Shovel and its subcontractors will develop all aspects of the proposed application unless otherwise noted and will retain ownership of programming code.
2. When third-party solutions (Google, etc.) are integrated, it is assumed that Client accepts all applicable Terms and Conditions.
3. Client will be responsible for all website administrative functions including supplying and entering copy, photos and other website content unless otherwise noted.

B. *Support.* Golden Shovel will provide email and phone customer support on business days between 8:00 a.m. and 5:00 p.m. Central Time, with a 36 hour maximum response time.

## **Exhibit “B”**

### COMPENSATION

#### Phase 1

For creation of the website with the services and modules set forth above, Client shall pay Golden Shovel the sum of \$14,000 for Website Development, \$4,000/yr for Ongoing Maintenance, \$5,200 for Website Copywriting, \$6,000/yr for Gatekeeper Service (Content Management Service), \$4,200/yr Lead Forensics (website tracking), and \$6,000/yr for GIS Planning ZoomProspector Enterprise. Client shall pay Golden Shovel \$19,700.00 upon execution of this Agreement and \$19,700.00 when the website is soft launched. Client shall pay Golden Shovel the sum of \$20,200 in one single installment renewal of services (Hosting, Maintenance, Technical Support, Gatekeeper Service, Lead Forensics, GIS Planning ZoomProspector Enterprise) at soft launch anniversary.

Assistance with content changes, is provided through the GateKeeper service after soft launch. An allotment of up to 4 hours/month is available to Client for assistance on selected changes. If more than the available content assistance hours are required after website is soft launched, then a list of all required content changes must be provided by the client for review of feasibility and estimation will be provided to client.

Design changes required after soft launch, must be listed too, for review of feasibility. Additional features or changes requested by client, such as custom elements integration, third-party software/updates or changes out of the scope of services included as part of the Gateway modules above described that may require additional development, will be reviewed for feasibility and estimation will be provided to client.

#### Phase 2

For creation of the website with the services and modules set forth above, Client shall pay Golden Shovel the sum of \$8,500/yr for Success Story Creation, \$12,000/yr for Targeted Digital Marketing Campaign, and \$13,500/yr for HubSpot Lead Nurturing Strategy. Client shall pay Golden Shovel the sum of \$34,000 in one single installment for renewal of services (Success Story Creation, Targeted Digital Marketing Campaign, and for HubSpot Lead Nurturing Strategy) at soft launch anniversary.

**Agenda Item: 3.5****AGENDA MEMORANDUM**

Meeting Date: December 16, 2019

Agenda Item: Consideration, discussion and possible action to approve Resolution R-2019-0026 of the Bastrop Economic Development Corporation authorizing the Chief Executive Officer to enter into a contract with The Retail Coach to attract new retail to Bastrop.

Prepared by: BEDC Staff

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The Retail Coach is responsible for helping with Burluson Crossing and attracting a number of important retail companies to Bastrop. Those include James Avery, Academy Sports, Homegoods, and other companies and restaurants. They are currently working to inform retail companies about Bastrop's new "B3" development plan and ordinance to attract retail companies. Specifically, they are informing retailers about the City's new development plan allowing for reduced parking for various retailers that is unique to Bastrop. This partnership and the contract should continue to attract desirable companies and retailers to the City of Bastrop.

Attachments:  
Draft Resolution  
The Retail Coach Renewal Agreement

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**Recommendation** – Approve the Resolution as presented.

[RECOMMENDED MOTION] – I move to approve Resolution R-2019-0026.



**RESOLUTION NO. R-2019-0026**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE A PROFESSIONAL SERVICES AGREEMENT WITH A RETAIL RECRUITMENT FIRM.**

**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**, to fulfill its public purpose in attracting qualifying projects under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, the BEDC requires certain professional services, including without limitation, the contracting with and hiring of a retail recruitment firm to assist the BEDC in attracting businesses to Bastrop; and

**WHEREAS**, after careful evaluation and consideration by the Board, it has determined that these services and this support can be provided most beneficially, efficiently and economically under a third-party professional services agreement with The Retail Coach, in an amount not to exceed \$14,500.00, to be executed by the Chief Executive Officer on behalf of the BEDC.

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

**SECTION 1.** 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.** The Board hereby finds that the provision of certain professional marketing services is necessary for the BEDC’s proper attraction and advancement of qualifying projects under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, and hereby authorizes the Chief Executive Officer to enter into a professional services agreement attached hereto as **Exhibit A**.

**SECTION 3.** This Resolution is effective upon passage.

**PASSED AND APPROVED** on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_, by the Board of Directors of the Bastrop Economic Development Corporation.

**[SIGNATURE PAGE FOLLOWS]**

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

November 19, 2019



# Retail Recruitment Strategy

®

**PROPOSAL FOR:**  
**Bastrop Economic Development Corporation**

**PREPARED BY:**  
**Kelly Cofer, CCIM**  
**CEO**

**Aaron Farmer**  
**President**

## PROJECT OVERVIEW

## Scope of Services

## Phase 1

### Analyzing the Market

We identify your development's **Retail Trade Area** and other important information that retailers consider when analyzing developments. We utilize **mobile location technology** (cellphone density) that analyzes behavioral data collected from mobile devices to determine consumer visits to a development and its immediate surrounding areas.

**DELIVERABLES:**

- Retail Trade Area Map (RTA) (2020)
- Mobile Location Technology (Cellphone Density)
- Demographic Profiles (2020)
  - Includes historical, current, and projected demographics for the custom-defined Retail Trade Area, Community, and County
- Psychographic Profiles (2020)
  - Retail trade area psychographic profile
- Daytime Population Summary (2020)
- Retail Market Profile Marketing Piece (2020)

## Phase 2

### Determining Retail Opportunities

We identify the best retail opportunities for your development by analyzing demographics, psychographics, and by looking at existing retail gaps. Our team will perform a **Retail Gap Analysis and Retailer Void Analysis** to help determine what retail opportunities exist .

**DELIVERABLES:**

- Retail Gap Analysis (RGA), including a summary table showing retail surpluses and leakages

## PROJECT OVERVIEW

## Scope of Services

### Phase 3: Identifying Retailers & Developers for Recruitment

The Retail Coach has been successful in recruiting leading retail brands to our client communities for more than 17 years. From Chick-fil-A and In-N-Out Burger to Academy Sports and Costco, our process is driven by providing accurate and current data sets and site-specific information to retailers, brokers, and developers. **We target national and regional retail brands that are a good fit for the community.**

**DELIVERABLES:**

- Target list of 30 retailers
- Target list of 30 real estate developers
- Target list 30 retail brokers

### Phase 4: Marketing & Branding

Our team creates marketing materials to use at conferences or send to retailers, developers, and brokers that may be interested in your community. Customized marketing pieces include a **Retail Market Flyer, Retailer & Developer Feasibility Packages, Online Data Dashboard & Interactive Map**, and other materials to ensure you have all the information needed to bring retailers and developers to the community.

**DELIVERABLES:**

- Retailer-Specific Feasibility Studies
- Developer Opportunity Package
- Broker Opportunity Package
- Access to industry-leading data and concise, easy-to-access site profiles through the ESRI platform

### Phase 5: Recruiting Retailers & Developers

While current, accurate data is essential, one of the most important components of a retail strategy is proactive recruitment. Since recruitment is a process, not an event, **The Retail Coach is actively engaged in retailer and developer recruitment efforts starting day-one and continuing over a 12-month period** to ensure success. A recruitment status report is provided with retailer and developer responses resulting from our continued recruitment activities.

**DELIVERABLES:**

- Proactive Recruitment of Retailers and Developers, including phone calls, emails, and site visits
- Recruitment Update Summary including contact information
- Monthly Communication
- Retail Conference Representation

PROJECT EXPECTATIONS

# Timeline & Pricing



### PROJECT TIMELINE

The Retail Coach is available to begin work immediately upon agreement of terms with a project duration of 12 months.

## Project Pricing

### Work Fees

The total fee for completion of this work is **\$14,500** payable in two installments:

- a) **\$7,250** upon execution.
- b) **\$7,250** upon completion of all 2020 reports and marketing materials

\*Work fees are payable within 30 days of receiving invoice.

## Signatures

The Retail Coach

\_\_\_\_\_ Date \_\_\_\_\_  
Aaron Farmer, President

Bastrop Economic Development Corporation

\_\_\_\_\_ Date \_\_\_\_\_



**PLEASE CONTACT:**

**Aaron Farmer**  
**Senior Vice President**  
The Retail Coach  
Ph. 662.231.0608  
Fx. 662.844.2738

**BETTER RETAIL.  
BETTER COMMUNITIES.**



## Agenda Item: 3.6

# AGENDA MEMORANDUM

Meeting Date: December 16, 2019

Agenda Item: Consideration, discussion and possible action to approve Resolution R-2019-0027 of the Bastrop Economic Development Corporation authorizing the Chief Executive Officer to enter into a contract with Site Location Partnership to continue our partnership for site selectors.

Prepared by: BEDC Staff

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Site Location Partnership is an important partnership for the BEDC. Site Location Partnership is going to continue to coordinate with companies looking to relocate to the Austin area and funnel their inquiries to the BEDC. This partnership provides the BEDC with direct access to these companies early in the site location search process so that BEDC can be ahead of its competitors in attracting businesses to Bastrop.

Attachments:  
Draft Resolution  
SLP Renewal Agreement

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**Recommendation** – Approve the Resolution as presented.

**[RECOMMENDED MOTION]** – I move to approve Resolution R-2019-0027.



**RESOLUTION NO. R-2019-0027**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE A PROFESSIONAL SERVICES AGREEMENT WITH A SITE SELECTION AND ECONOMIC DEVELOPMENT CONSULTING FIRM.**

**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**, to fulfill its public purpose in attracting qualifying projects under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, the BEDC requires certain professional services, including without limitation, the contracting with and hiring of a site selection consulting firm; and

**WHEREAS**, after careful evaluation and consideration by the Board, it has determined that these services and this support can be provided most beneficially, efficiently and economically under a third-party professional services agreement with Site Location Partnership, in an amount not to exceed \$4,150.00, to be executed by the Chief Executive Officer on behalf of the BEDC.

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

**SECTION 1.** 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.** The Board hereby finds that the provision of certain professional services is necessary for the BEDC’s proper attraction and advancement of qualifying projects under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, and hereby authorizes the Chief Executive Officer to enter into a professional services agreement attached hereto as **Exhibit A**.

**SECTION 3.** This Resolution is effective upon passage.

**PASSED AND APPROVED** on the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_, by the Board of Directors of the Bastrop Economic Development Corporation.

**[SIGNATURE PAGE FOLLOWS]**

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



**SERVICE AGREEMENT**

*Between:*

SITE LOCATION PARTNERSHIP	CLIENT
<p><b>Site Location Partnership (SLP)</b>                      6021 Morriss Road, Suite 107                      Flower Mound, TX 75028                      Phone: 972-874-7483                      Fax: 972-692-0384</p> <p><b>Contact:</b> Mark Darce  <a href="mailto:mdarce@sitelocationpartnership.com">mdarce@sitelocationpartnership.com</a></p>	<p><b>Bastrop Economic Development Corporation</b>                      301 Highway 71 W, Suite 214                      Bastrop, TX 78602                      Phone: 512-303-9700                      Fax: 512-332-8870</p> <p><b>Contact:</b> Cameron Cox  <a href="mailto:cameron@bastropedc.org">cameron@bastropedc.org</a></p> <p><b>Product:</b> Comprehensive Standard Program</p> <p><b>Duration:</b> 12 Months</p>
<b>Investment</b>	<b>\$4,150</b>

**Terms and Conditions:**

1. Comprehensive Standard Program: SLP shall perform deliverables for Client as described in the attached Description of Services.
2. Payment: Client shall pay to SLP the amount of \$4,150, due upon receipt.
3. Non-Payment: In the event of non-payment, Client shall be responsible for all reasonable legal fees, court costs, and collection costs incurred by SLP.

The undersigned agree to the terms as stated and acknowledge that this agreement shall be binding upon both parties

**CLIENT REPRESENTATIVE:** Cameron Cox – CEO

\_\_\_\_\_ Date: \_\_\_\_\_

**SLP REPRESENTATIVE:** Mark Darce - Senior Vice President

 \_\_\_\_\_ Date: 11/21/2019

**\*\*\*CLIENT- PLEASE CIRCLE PREFERRED METHOD OF PAYMENT BELOW:**

Credit Card                      Check

**\*\*\*CLIENT- PLEASE PRINT INFORMATION BELOW FOR INVOICING:**

<b>Your Accounts Payable Contact Person:</b>
<b>A/P Contact Phone Number:</b>
<b>A/P Contact Email Address:</b>

**\*\*\* Please Fax back to 972-692-0384 or Scan and Email to [mdarce@sitelocationpartnership.com](mailto:mdarce@sitelocationpartnership.com)**

**DESCRIPTION OF SERVICES**

**I. Business Recruitment Marketing, 600 plus total companies (from up to 2 industries) - TBD**

Services Per Industry: Marketing strategy evaluation; target company research; electronic database development of targeted companies; research for appropriate corporate decision makers and their electronic contact information; development of unique marketing theme; promotional content copywriting; professional graphic design of unique html email campaign; email blast to targeted database; real-time statistical tracking reports of all contacts that opened the email, number of email opens, and number of external web link click-throughs to your website; individual outreach via telecommunication and customized personal emails to each targeted executive in database; prospect summary reports for each prospect with site location plans and interest in the area; company profile summaries, to accompany prospect summary reports, with full background information and company fact sheets; facilitating introductory phone calls and/or personal meetings for you with qualified prospects as the need arises; yearend customer service activity reports; and full access to electronic database, customized email campaign, and all other data for your internal efforts and follow up.

**II. 4 Site Consultant Meetings - Customized based upon travel plans, 30-day notice if possible**

Coordinating one-on-one meetings exclusively for you with site selectors in applicable metro areas of your choice; professional profile summaries with background information on each site consultant provided to you before each meeting.

**III. Trade Show Representation- 6 national industry trade shows**

Up to 2 attendee badges, if requested, for any show; exposure in SLP's aggressive pre-show marketing outreach to C-level executive attendees; ability to access and work from the SLP booth for any show; promotion at every show (even if you are unable to attend) with SLP distributing your marketing collateral to attendees as needed; prospect summary reports, with company profile summaries, for all companies identified at shows with potential site location plans (even if you are unable to attend).

**IV. Site Selector Networking Forum Access- to be held in same cities/ dates of trade shows**

Up to 2 VIP invitations, if requested, to attend any networking forum; face time to network with attending site selection and corporate real estate consultants; and access to attendee contact lists (even if you are unable to attend).

**V. Web Promotion & Exposure**

"Hot Spot" preferred web directory listing on SLP's website with your contact information, logo, and external web links; Unique "Learn More" html page with featured content to promote the area your website; reply/response form on the "Learn More" html page for interested web page visitors to contact you; semi-annual statistical tracking reports for all traffic driven to your website; exposure in aggressive marketing and public relations/media outreach to promote SLP's website.

**CLIENT REPRESENTATIVE:** Cameron Cox – CEO

\_\_\_\_\_ Date: \_\_\_\_\_

**SLP REPRESENTATIVE:** Mark Darce - Senior Vice President

 \_\_\_\_\_ Date: 11/21/2019

**Agenda Item: 3.7****AGENDA MEMORANDUM**

Meeting Date: December 16, 2019

Agenda Item: Consideration, discussion and possible action to approve Resolution R-2019-0028 of the Bastrop Economic Development Corporation authorizing the Chief Executive Officer to enter into a contract with The Highland Group to conduct a downtown boutique hotel study with the BEDC and the City of Bastrop.

Prepared by: BEDC Staff

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This is an important study for the downtown area of Bastrop. There are businesses and citizens on both sides of this debate: Does the City of Bastrop need a hotel downtown and/or by the Convention Center? This study will provide the necessary information to evaluate the need for such a hotel and a recommendation by an independent third-party professional on its feasibility. This provides an independent opinion on the necessity of such a hotel, and the methods and procedures we should follow to implement such a hotel.

Attachments:  
Draft Resolution

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**Recommendation** – Approve the Resolution as presented.

**[RECOMMENDED MOTION]** – I move to approve Resolution R-2019-0028.



**RESOLUTION NO. R-2019-0028**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION AUTHORIZING THE CHIEF EXECUTIVE OFFICER TO EXECUTE A PROFESSIONAL SERVICES AGREEMENT WITH THE HIGHLAND GROUP FOR A DOWNTOWN BOUTIQUE HOTEL STUDY.**

**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**, to fulfill its public purpose in attracting qualifying projects under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, the BEDC requires certain professional services, including without limitation, the contracting with and hiring of a site selection consulting firm; and

**WHEREAS**, after careful evaluation and consideration by the Board, it has determined that these services and this support can be provided most beneficially, efficiently and economically under a third-party professional services agreement with The Highland Group in an amount not to exceed \$14,000.00, to be executed by the Chief Executive Officer on behalf of the BEDC.

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

**SECTION 1.** 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.** The Board hereby finds that the provision of certain professional services is necessary for the BEDC’s proper attraction and advancement of qualifying projects under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, and hereby authorizes the Chief Executive Officer to enter into a professional services agreement by and between the BEDC and The Highland Group.

**SECTION 3.** The Board authorizes the Chief Executive Officer to take all necessary actions, including the execution of a Bastrop Economic Development Corporation Professional Services Agreement with Site Location Partnership.

**SECTION 4.** This Resolution is effective upon passage.

**PASSED AND APPROVED** on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, by the Board of Directors of the Bastrop Economic Development Corporation.

**[SIGNATURE PAGE FOLLOWS]**

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: 3.8

# AGENDA MEMORANDUM

Meeting Date: December 16, 2019

Agenda Item: Update on Industrial Park drainage plan with Bowman Consulting.

Prepared by: BEDC Staff

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The BEDC and the County of Bastrop are working together to amend the previously entered into agreement for the drainage plan and detention ponds in the Industrial Park. Bowman Consulting is working on those new plans and the BEDC will then enter into a new 381 agreement with Bastrop County to implement this new drainage plan.

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**Recommendation** – No recommendation; item for information purposes only.



## Agenda Item: 3.9

# AGENDA MEMORANDUM

Meeting Date: December 16, 2019

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

Prepared by: BEDC Staff

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Please see attached presentation.

Attachment: PowerPoint Presentation about EDC activities.

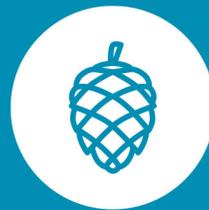
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**Recommendation** – No recommendation; item for informational purposes only.



# bastrop

EDC



## Today's Agenda

1. Call to Order
2. Public Comments
3. Regular Business & Presentations
4. Executive Session
5. Adjournment

## 2. Public Comments



# 3. Regular Business & Presentations



## 3.1 Regular Business & Presentations

Approval of meeting minutes from the Bastrop EDC Regular Board Meeting of November 18, 2019.

## 3.2 Regular Business & Presentations

Acceptance of the Bastrop EDC's financial summary reports for period ending September 30, 2019, October 31, 2019, and November 30, 2019.

## 3.2 Regular Business & Presentations - Financials

# BEDC Financial Summary Report September 30, 2019



# Summary of Revenues and Expenditures – 09/30/19 88

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	238,945	246,735	(7,790)
September	296,990	393,777	(96,787)
Total	\$2,811,196	\$3,312,521	\$(501,325)



# Summary of Sales Tax Revenue – 09/30/19

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	227,685	7,615	
September	207,844	284,613	76,769	
Total	\$2,445,222	\$2,543,591	\$98,369	4.0% increase



# Expenditures Budget to Actual – 09/30/19

## OPERATING EXPENDITURES COMPARISON

<u>Category</u>	<u>FY2019 Forecast</u>	<u>FY2019 Actual</u>	<u>Monthly Variance</u>
Personnel	\$ 465,189	\$ 415,129	\$ 50,060
Supplies & Material	23,360	19,556	\$ 3,804
Maintenance & Repairs	14,233	8,734	\$ 5,499
Occupancy	54,734	50,636	\$ 4,098
Contractual Service	772,029	507,125	\$ 264,904
Marketing/Advertising	870,764	576,712	\$ 294,052
Contingency	25,000	-	\$ 25,000
Debt Service	<u>415,509</u>	<u>419,940</u>	<u>\$ (4,431)</u>
<b>Total</b>	<b>\$ 2,640,818</b>	<b>\$ 1,997,832</b>	<b>\$ 642,986</b>

Forecast to Actual % 24.35%

Positive

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



# Expenditures Budget to Actual – 09/30/19

## CAPITAL OUTLAY PROJECTS

<u>Project</u>	FY2019 <u>Budget</u>	FY2019 <u>Actual</u>	Budget <u>Balance</u>
<b>Trail System Downtown Loop</b> (only engineering and permitting expenses so far)	\$ 629,218	\$ 39,681	\$ 589,537
<b>Bus. Ind. Park-Tech/MLK Infra</b> (only engineering expenses so far)	779,928	25,031	\$ 754,897
<b>Agnes/Home Depot Way Infra</b> This project is close to complete	1,157,466	1,079,317	\$ 78,149
<b>921 Main Street Project</b> Engineering	377,072	194,206	\$ 182,866
<b>Total</b>	<b>\$ 2,943,684</b>	<b>\$ 1,338,235</b>	<b>\$ 1,605,449</b>

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.



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**BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND**  
**FY 2018-2019 BUDGET**

Working Capital 9-30-2018	\$ 5,069,820
<b>FY 2018-2019</b>	
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	\$ <u>(462,828)</u>
	\$ (5,584,502)
Projected Working Capital Balance 09-30-2019	\$ 2,713,338
Reserve 25% of Operating Expense	\$ 614,248

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



## 3.2 Regular Business & Presentations - Financials

# BEDC Financial Summary Report October 31, 2019



## Summary of Revenues and Expenditures – 10/31/19

Month	FY 2020 Revenue	FY 2020 Expense	Monthly Variance
October	\$ 227,085	\$ 128,658	\$ 98,427
November			
December			
January			
February			
March			
April			
May			
June			
July			
August			
September			
<b>Total</b>	<b>\$ 227,085</b>	<b>\$ 128,658</b>	<b>\$ 98,427</b>



## Summary of Sales Tax Revenue – 10/31/19

Month	FY 2020 Forecast	FY 2020 Actual	Monthly Variance
October	\$ 178,902	\$ 217,223	\$ 38,321
November	\$ 201,052		
December	\$ 190,167		
January	\$ 204,421		
February	\$ 255,525		
March	\$ 178,867		
April	\$ 191,645		
May	\$ 262,161		
June	\$ 217,197		
July	\$ 228,184		
August	\$ 229,973		
September	\$ 221,906		
<b>Total</b>	<b>\$ 2,560,000</b>	<b>\$ 217,223</b>	<b>\$ 38,321</b>

21% increase



# Expenditures Budget to Actual – 10/31/19

OPERATING EXPENDITURES COMPARISON			
Category	FY 2020 Forecast	FY 2020 Actual	Monthly Variance
Personnel	\$ 38,509	\$ 30,300	\$ 8,209
Supplies & Materials	\$ 1,595	\$ 135	\$ 1,460
Maintenance & Repairs	\$ 2,270	\$ 377	\$ 1,893
Occupancy	\$ 4,500	\$ 3,958	\$ 542
Contractual Services	\$ 31,858	\$ 18,857	\$ 13,001
Marketing/Advertising	\$ 43,167	\$ 39,795	\$ 3,372
Contingency	\$ -	\$ -	
Debt Service	\$ -	\$ -	
<b>Total</b>	<b>\$ 121,899</b>	<b>\$ 93,422</b>	<b>\$ 28,477</b>

Forecast to actual = 23.36%.

Forecast to actual comparison is a positive 23% year-to-date.



## Expenditures Budget to Actual – 10/31/19

CAPITAL OUTLAY PROJECTS			
Category	FY 2020 Budget	FY 2020 Actual	Budget Balance
Trail System Downtown Loop	\$ 140,000	\$ 4,500	\$ 135,500
(Only engineering and permitting expenses so far)			
Technology/MLK Extension	\$ 1,132,000	\$ -	\$ 1,132,000
(Only engineering expenses so far)			
921 Main Street Project	\$ 1,420,000	\$ 30,736	\$ 1,389,264
(Only engineering expenses so far)			
<b>Total</b>	<b>\$ 2,692,000</b>	<b>\$ 35,236</b>	<b>\$ 2,656,764</b>

These projects are funded by various funds including 2013 bond funds, operating funds, and 2018 bond funds. The 921 Main Street Project was funded through a loan.



# Bastrop Economic Development Corporation Fund

## FY 2019-2020 Budget

Working Capital 9-30-2019	\$	5,109,097
<b>FY 2019-2020</b>		
Budgeted Revenues	\$	<u>4,213,800</u>
Total FY 2019 Resources	\$	<u>9,322,897</u>
Budgeted Expenditures:		
Operating Expenses	\$	(2,066,446)
Capital Expenses	\$	(2,692,000)
Debt Service	\$	<u>(485,453)</u>
	\$	<u>(5,243,899)</u>
Projected Working Capital Balance 09-30-2020	\$	<u>4,078,998</u>



## 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 to approve Resolution R-2019-0025 of the Bastrop Economic Development Corporation authorizing the Chief Executive Officer to enter into a contract with Golden Shovel.

### 3.5 Regular Business & Presentations

Consideration, discussion and possible action to approve Resolution R-2019-0026 of the Bastrop Economic Development Corporation authorizing the Chief Executive Officer to enter into a contract with The Retail Coach.

## 3.6 Regular Business & Presentations

Consideration, discussion and possible action to approve Resolution R-2019-0027 of the Bastrop Economic Development Corporation authorizing the Chief Executive Officer to enter into a contract with Site Location Partnership.

## 3.7 Regular Business & Presentations

Consideration, discussion and possible action to approve Resolution R-2019-0028 of the Bastrop Economic Development Corporation authorizing the Chief Executive Officer to enter into a contract with The Highland Group to conduct a downtown boutique hotel study with the BEDC and the City of Bastrop.

## 3.8 Regular Business & Presentations

Update on Industrial Park drainage plan  
with Bowman Consulting.

## 3.9 Regular Business & Presentations

# Activity Report

## Events Attended

- Cameron attended the Men Who Cook Event on November 23<sup>rd</sup>.
- Cameron attended the Quarterly Employee Lunch on December 6<sup>th</sup>.
- Jean traveled to New York City for a Major Marketing Trip with Opportunity Austin December 8-11<sup>th</sup>.
- Staff attended the City Manager's Quarterly Mandatory Employee Meeting on December 9<sup>th</sup>, 10<sup>th</sup> or 11<sup>th</sup> depending on schedules.
- Cameron attended the December 10<sup>th</sup> City Council Meeting.
- Cameron attended the Opportunity Austin Quarterly Breakfast at the Austin Chamber on December 11<sup>th</sup>.
- Cameron and Angela attended the TEDC Sales Tax Workshop in Austin on December 13<sup>th</sup>.



## Business Recruitment Activity

<b>BUSINESS RECRUITMENT</b>	<b>NOVEMBER 2019</b>	<b>FY 2020 YTD</b>
<b>OUT OF REGION VISITS</b>	<b>0</b>	<b>0</b>
<b>SOURCES OF LEADS</b>	<b>1</b>	<b>7</b>
<b>Internal Leads</b>		
Direct Company	0	2
Local/Regional Broker	0	1
Site Consultant	0	1
Site Location Partnership	0	0
Other	0	0
<b>External Leads</b>		
Austin Chamber (Opportunity Austin)	1	3
State	0	0
<b>PROSPECT FOLLOW-UP REQUESTS</b>	<b>3</b>	<b>6</b>
<b>PROSPECT VISITS</b>	<b>3</b>	<b>3</b>
New Visits	3	3
Repeat Visits	0	0
<b>ANNOUNCEMENTS</b>	<b>0</b>	<b>0</b>



## Business Retention & Expansion

<b>ENGAGEMENTS WITH BUSINESSES</b>	<b>NOVEMBER 2018</b>	<b>NOVEMBER 2019</b>
<b>TOTAL ENGAGEMENTS</b>	<b>8</b>	<b>143</b>
In-person Visits	8	2
Assistance Requests	unknown	141
Workforce Development Meetings	unknown	0

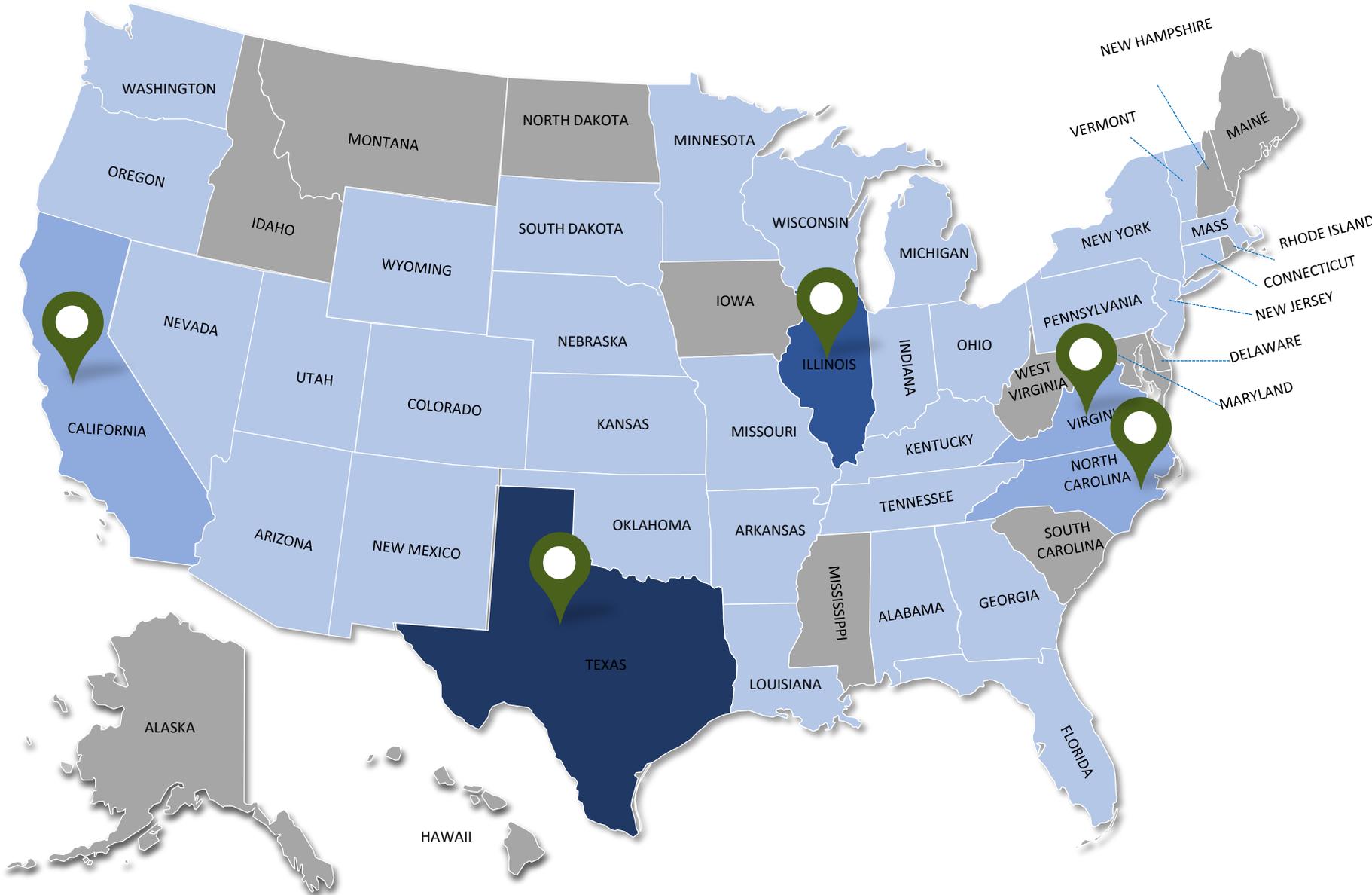


## Website Analytics November 2019

WEBSITE ANALYTICS	NOVEMBER 2018	NOVEMBER 2019
Unique Visitors	812	1,532
Page Views	2,242	2,495
Returning Users	12.8%	10%
New Users	87.2%	90%
Organic visits (search engines)	49%	34.8%
Direct visits (through URL links)	38%	61.3%
Social media visits	2%	2.1%
Referred from other sites	11%	1.9%
Number of States	30	37
Number of Countries	30	24
Most Viewed Pages:	News, Meet the Staff, Properties, About, Blog, Major Employers	Meet the Staff, Community History, News, Blog, About



# Website Analytics November 2019



## States:

- Texas – 585
- Illinois – 457
- Virginia – 52
- California – 28
- North Carolina – 7

## Countries:

- United States – 1,379
- Canada – 18
- China – 14
- India – 14
- South Korea – 8



## Project Updates

- 921 Main: Progress report provided by project manager.
- Downtown Trail: Awaiting final approval with TxDOT. Construction expected to commence early 2020 in conjunction with Main Street Improvement Project.
- Technology Drive: Redrafting the interlocal agreement and will be working with Bastrop County, City of Bastrop, and Bastrop EDC.



## Special Meeting Reminder

The Joint Meeting with City Council has been scheduled for Wednesday, January 15<sup>th</sup> beginning at 4:30 p.m. in Council Chambers at City Hall.

Jay Garner with Garner Economics will present the final Strategic Plan for the BEDC. This is the only item on the agenda.



## January Board Retreat

The Regular Board Meeting scheduled for Monday January 27<sup>th</sup> will be a Board Retreat at the EDC office.

It will be held during the day beginning at noon and ending at 4:30 p.m. This will be in lieu of meeting at 5:00 p.m. in Council Chambers at City Hall.

Lunch will be provided. Kathy will update the regular calendar invite for January 27<sup>th</sup>.



# 4. Executive Session



## 4.1 Executive Session

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 **Sections 551.072 & 551.087**  
Deliberation regarding the commercial or financial information, as well as the purchase, exchange, lease, or value of real property received on potential projects – Project Paint by Number and 921 Main Street Project.

## 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

Special Meeting: January 15, 2020

Next Regular Meeting/Board Retreat: January 27, 2020

