

MINUTES
WATAUGA ECONOMIC DEVELOPMENT CORPORATION
VIDEOCONFERENCE MEETING
MAY 19, 2020
6:00 P.M.

CALL TO ORDER:

President Miner called the meeting to order by videoconference at 6:00 PM.

DIRECTORS PRESENT:

Art Miner, President, Place 1	Attended by Videoconference
Amirali Fazalbhai, Place 2	Attended by Videoconference
Jan Hill, Place 3	Attended by Videoconference
Damon Solko, Place 4	Attended by Videoconference
Mike Alexander, Place 5	Attended by Videoconference
Cheneya Cruze, Place 6	Attended by Videoconference
Robert Gaffney, Place 7	Attended by Videoconference

DIRECTORS ABSENT:

None

CITY STAFF PRESENT:

Andrea Gardner, City Manager	Attended by Videoconference
Sandra Gibson, Director of Finance	Attended by Videoconference
Aaron Farmer, Retail Coach	Attended by Videoconference

Also present – Council Liaison, Andrew Neal Attended by Videoconference

ANNOUNCEMENTS:

Mayor Miner welcomed the WEDC Board's newest member, Damon Solko. Mr. Solko was sworn in on May 14, 2020.

PUBLIC TESTIMONY

None

REPORTS FROM STAFF

1. Monthly Financial Report – March 2020
Sandra Gibson, CGFO, CGFM, Director of Finance

Ms. Gibson presented the Monthly Financial Report for March 2020. She stated a \$9,000 decline in sales tax receipts compared to prior year. Ms. Gibson

mentioned a recent report received from Retail Coach that will be included in April 2020 Financial Report during the June WEDC Meeting. She provided a glimpse of the results indicating restaurants showed a 61-85% decline and superstores showed a 29% decline.

PRESENTATIONS

1. Report and update from Retail Coach on new business attraction in the City of Watauga

Aaron Farmer with Retail Coach provided a brief update to the Board and stated the cell phone tracking performed by Retail Coach is very similar to the sales tax data received from the State. Mr. Farmer stated projections indicate the slump in retail sales is expected to recover around July or August 2020. He informed the Board that Retail Coach is beginning to schedule site visits with business site selectors and his firm is working to confirm tour dates for June 2020. He reminded the Board that a retailer has been selected and is ready to occupy the space currently occupied by Pier 1. A retailer is looking to open three locations in the City of Watauga, but to do so, requires an election. Retail Coach has also visited with a few restaurants looking at sites. He mentioned the Retail Live event scheduled for September 2020 in Austin.

APPROVAL OF MINUTES

1. Consider and take action to approve the minutes of the Regular Meeting of April 21, 2020

Director Gaffney motioned to approve the minutes of the Regular Meeting of April 21, 2020 as submitted. Director Hill seconded, and the motion carried by a unanimous vote as follows:

Ayes: Fazalbhai, Hill, Solko, Alexander, Cruze, Gaffney

Nays: None

NEW BUSINESS

1. Discuss and consider action on a Resolution of the Watauga Economic Development Corporation recommending that City Council discontinue the Watauga Commercial Program (WCIP); providing for repeal; providing a savings clause; providing an effective date

Public Testimony: None

Ms. Gardner provided an overview of the item and answered questions from Director Gaffney, Director Hill and Vice-President Cruze. Director Gaffney motioned to approve the resolution to discontinue the WCIP program. Director Alexander seconded and the motion carried by a unanimous vote as follows:

Ayes: Fazalbhair, Hill, Solko, Alexander, Cruze, Gaffney
Nays: None

2. Consider and discuss the Watauga Economic Development Corporation Proposed Budget for the Fiscal Year 2020-2021

Public Testimony: None

Ms. Gardner expressed appreciation to the Finance Department staff for assisting with the preparation of the FY 2021 Proposed Budget for the WEDC.

Director Hill motioned to discuss the item. Secretary Fazalbhair seconded, and the motion carried by a unanimous vote as follows:

Ayes: Fazalbhair, Hill, Solko, Alexander, Cruze, Gaffney
Nays: None

3. Consideration and action on setting a Public Hearing to discuss the proposed Fiscal Year 2020-2021 Economic Development Corporation Budget during the regular meeting scheduled for June 16, 2020 at 6:00 p.m.

Public Testimony: None

Director Hill made a motion to set the Public Hearing for June 16, 2020 at 6:00 p.m. The motion was seconded by Director Gaffney.

Ms. Gardner requested the Public Hearing be set for June 23, 2020 since she will be out of town the week of June 15, 2020.

Director Hill and Director Gaffney both agreed to amend the original motion to schedule the Public Hearing for June 23, 2020 at 6:00 p.m.

The motion carried by a unanimous vote as follows:

Ayes: Fazalbhair, Hill, Solko, Alexander, Cruze, Gaffney
Nays: None

4. Consideration and action on setting a date of July 21, 2020 to adopt the proposed FY 2020-2021 Watauga Economic Development Corporation Budget and submit the budget to the City Secretary's Office for inclusion in the Council agenda

Vice-President Cruze made a motion to set the date to adopt the FY 2020-2021 Watauga Economic Development Corporation Budget and submit the budget to the City Secretary's Office on July 21, 2020. Secretary Fazalbhair seconded the

motion, which carried by unanimous vote as follows:

Ayes: Fazalbhai, Hill, Solko, Alexander, Cruze, Gaffney
Nays: None

ADJOURNMENT

With no further business to discuss, President Miner adjourned the videoconference meeting at 6:29 PM.

APPROVED: this the 23RD day of JUNE 2020.

SIGNED: this the 24TH day of JUNE 2020.

APPROVED: Arthur L. Miner /s/
Arthur L. Miner, President

ATTEST: Amirali (A.J) Fazalbhai /s/
Amirali (A.J.) Fazalbhai, Secretary