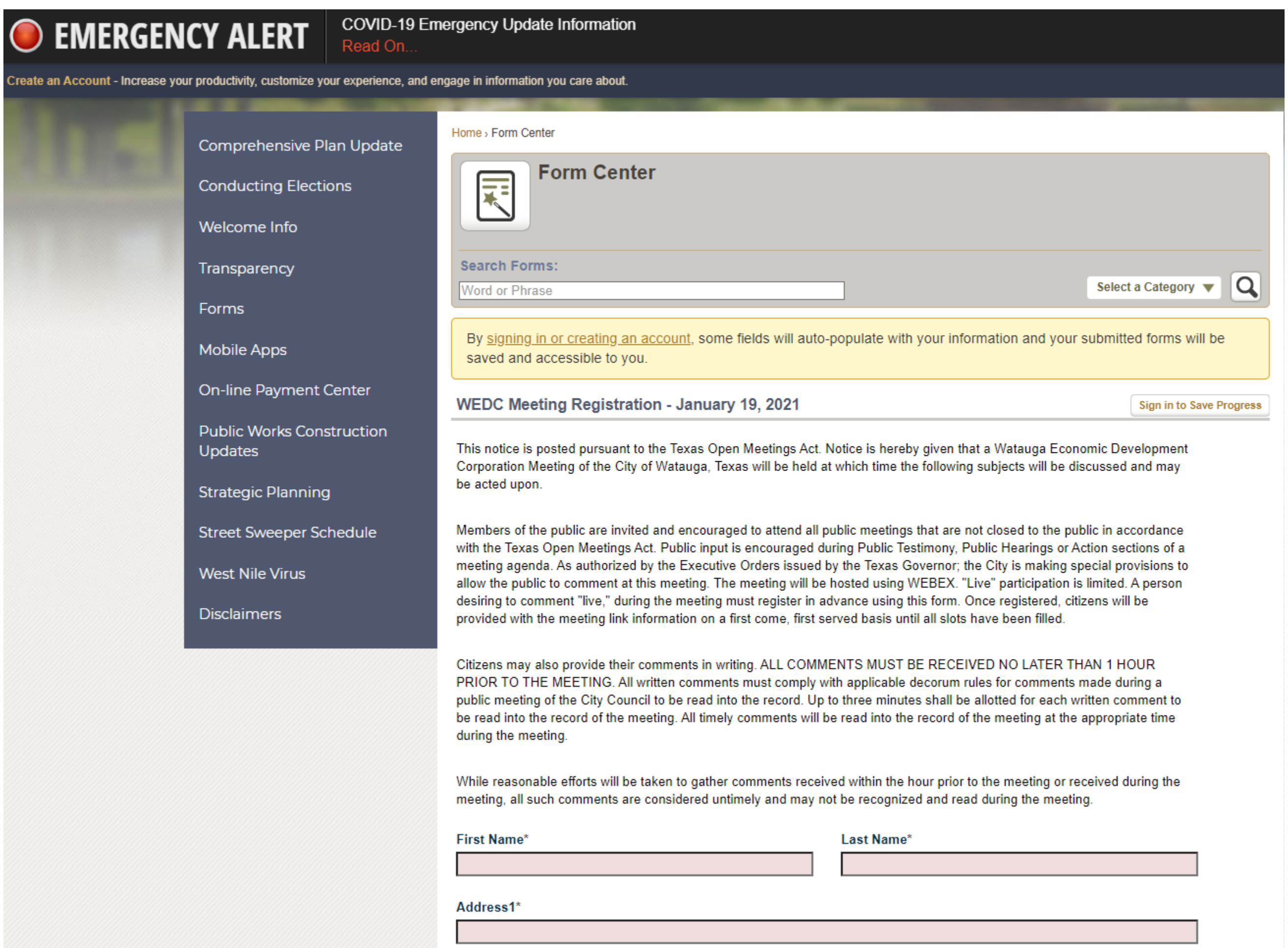
WATAUGA
TEXAS
"A GREAT PLACE TO LIVE"

AGENDA
WATAUGA ECONOMIC DEVELOPMENT CORPORATION
VIDEOCONFERENCE MEETING
TUESDAY, JANUARY 19, 2021
6:00 PM

The meeting will be held via videoconference using WEBEX.

If you wish to view-only, the meeting will be streamed "live" on our web-site at the normal location: https://www.cowtx.org/1403/Agendas-and-Minutes

If you wish to comment during the meeting, you may do so by registering by selecting the WEDC meeting link at: https://www.cowtx.org/WEDCcomments, and then completing the appropriate form. You will have the option to join the virtual meeting and comment "live" at the appropriate time using a computer, Android device, iOS device and/or a phone. Or, you can provide your comments for public comment and action items only at the time of registration and they will be read into the record for you.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COVID-19 Emergency Update Information
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By signing in or creating an account, some fields will auto-populate with your information and your submitted forms will be saved and accessible to you.

WEDC Meeting Registration - January 19, 2021
Sign in to Save Progress

This notice is posted pursuant to the Texas Open Meetings Act. Notice is hereby given that a Watauga Economic Development Corporation Meeting of the City of Watauga, Texas will be held at which time the following subjects will be discussed and may be acted upon.

Members of the public are invited and encouraged to attend all public meetings that are not closed to the public in accordance with the Texas Open Meetings Act. Public input is encouraged during Public Testimony, Public Hearings or Action sections of a meeting agenda. As authorized by the Executive Orders issued by the Texas Governor; the City is making special provisions to allow the public to comment at this meeting. The meeting will be hosted using WEBEX. "Live" participation is limited. A person desiring to comment "live," during the meeting must register in advance using this form. Once registered, citizens will be provided with the meeting link information on a first come, first served basis until all slots have been filled.

Citizens may also provide their comments in writing. ALL COMMENTS MUST BE RECEIVED NO LATER THAN 1 HOUR PRIOR TO THE MEETING. All written comments must comply with applicable decorum rules for comments made during a public meeting of the City Council to be read into the record. Up to three minutes shall be allotted for each written comment to be read into the record of the meeting. All timely comments will be read into the record of the meeting at the appropriate time during the meeting.

While reasonable efforts will be taken to gather comments received within the hour prior to the meeting or received during the meeting, all such comments are considered untimely and may not be recognized and read during the meeting.

First Name*
Last Name*
Address1*

"Live" meeting space is limited and will be provided on a first come, first served basis. If you select the "live" meeting option, the WEBEX meeting details will be emailed to you at the e-mail address you provide during registration. You will be responsible for

ensuring that you are available in the WEBEX meeting at the time public testimony is requested and that you have a microphone or have called in via telephone so that your comments can be heard.

A copy of the agenda packet for this meeting may be obtained here: https://www.cowtx.org/1403/Agendas-and-Minutes. A recording of this meeting will be made available on-line at the city's website as soon as practicable after the meeting.

CALL TO ORDER

ROLL CALL

PUBLIC COMMENT If speaking for an organization or group, the speaker should identify the group represented. If speaking during Public Comment (for matters not posted on that particular meeting's agenda), members of the WEDC Board and Staff may only provide a statement of factual information in response to the inquiry or recite existing policy in response (e.g., to correct a factual misstatement made by the citizen or provide factual information requested by the citizen). Any deliberation of or decision about the subject of the inquiry shall be limited to a proposal to place the subject on the agenda for a future meeting. If necessary, the Chair will task the City Manager to respond to the citizen and report back to the WEDC Board as soon as practicable. Such report to the WEDC Board shall not constitute a meeting called by the WEDC nor shall it constitute deliberation or formal action. Individual citizens addressing the WEDC Board during Public Comment shall not exceed three (3) minutes in their comments; however, the Chair may extend or reduce the speaker's allotted time in order to conduct an efficient and effective public meeting. The time allotted shall not be donated to others desiring to speak. Public Comment is not established to engage in a conversation with the WEDC Board and no formal Board action will be taken.

PUBLIC TESTIMONY FOR ACTION ITEMS Only those persons who submit a completed Request to Speak form prior to the agenda item being introduced by the Chair will be allowed to speak on agenda items set for action (this doesn't include presentations or reports). The Chair shall ask each person requesting to speak to approach the podium when called to speak. Speakers time shall generally not exceed three (3) minutes in their comments and all comments must be germane to the specific agenda item being discussed; however, the Chair may extend or reduce the speaker's allotted time. Speakers shall not be permitted to donate their time to other speakers. Members of the WEDC Board may ask questions or discuss the item directly with the citizen during the citizen's testimony if necessary. Any discussion between a Board member and the citizen will not count toward the time limit and Board Members are encouraged not to speak until the citizen has first utilized their allocated time.

REPORTS FROM STAFF

1. Executive Director's Monthly Report on economic development projects and programs to include the Splash Pad project, the Branding Signs project, the Digital Poster Sign project, Business Registration Program and Business Retention program(s)
   Andrea Gardner, City Manager

2. The WEDC Financial Report for month ending November 30, 2020
   Sandra Gibson, Director of Finance

APPROVAL OF MINUTES

1. Discuss and consider action to approve the meeting minutes for the WEDC Board meeting held December 15, 2020 and the WEDC Board Special Meeting held January 4, 2021.
   Raquel Guajardo, Deputy City Secretary
   Andrea Gardner, City Manager

NEW BUSINESS

1. Discuss and consider action on a resolution to approve the incubator operations policy
   Andrea Gardner, City Manager

2. Discuss and consider action on a resolution approving a line item transfer in accordance with Section 4.04 of the July 2020 approved WEDC Bylaws
   Sandra Gibson, Director of Finance
   Andrea Gardner, City Manager

3. Discuss and consider action on a Business Anniversary Policy
   Andrea Gardner, City Manager

4. Discuss and provide direction on scheduling an annual retreat for the WEDC Board
   Andrea Gardner, City Manager

5. Discuss and consider action on a policy to establish a process for budget reallocations
   Andrea Gardner, City Manager

EXECUTIVE SESSION The City Council will recess its open meeting and reconvene in executive session to discuss the following items pursuant to the below referenced section(s) of the Texas Government Code:

1. Deliberate upon and consult with the Board Attorney on economic development negotiations regarding the property located at 6200 Watauga Rd, pursuant to Sections 551.071 and 551.087 of the Texas Local Government Code
   Andrea Gardner, City Manager

ADJOURNMENT

Meeting Notices and Reservation of Rights

The Watauga Economic Development Corporation Board of Directors may retire to executive session any time between the meeting's opening and adjournment for the purpose of consultation with legal counsel pursuant to Chapter 551.071 of the Texas Government Code; discussion of personnel matters pursuant to Chapter 551.074 of the Texas Government Code if the requisite information is otherwise

posted; deliberation regarding real property pursuant to Chapter 551.072 of the Texas Government Code; deliberation regarding economic development negotiations pursuant to Chapter 551.087 of the Texas Government Code; and/or deliberation regarding the deployment, or specific occasions for implementation of security personnel or devices pursuant to Chapter 551.076 of the Texas Government Code (as applicable) when determined necessary by the to address a subject matter on the agenda. Action, if any, will be taken in open session.
This agenda has been reviewed and approved by the City's legal counsel and the presence of any subject in any Executive Session portion of the agenda constitutes a written interpretation of Texas Government Code Chapter 551 by legal counsel for the governmental body and constitutes an opinion by the attorney that the items discussed therein may be legally discussed in the closed portion of the meeting considering available opinions of a court of record and opinions of the Texas Attorney General known to the attorney. This provision has been added to this agenda with the intent to meet all elements necessary to satisfy Texas Government Code Chapter 551.144(c) and the meeting is conducted by all participants in reliance on this opinion.

Attendance by Other Elected or Appointed Officials: It is anticipated that members of other governmental bodies, and/or city council, boards, commissions and/or committees may attend the meeting in numbers that may constitute a quorum of the body, board, commission and/or committee. Notice is hereby given that the meeting, to the extent required by law, is also noticed as a possible meeting of the other body, board, commission and/or committee, whose members may be in attendance, if such numbers constitute a quorum. The members of the city council, boards, commissions and/or committees may be permitted to participate in discussions on the same items listed on the agenda, which occur at the meeting, but no action will be taken by such in attendance unless such item and action is specifically provided for on an agenda for that city council, body, board, commission or committee subject to the Texas Open Meetings Act.

NOTICE

THIS FACILITY IS WHEELCHAIR ACCESSIBLE AND ACCESSIBLE PARKING SPACES ARE AVAILABLE. REQUESTS FOR ACCOMMODATIONS OR INTERPRETIVE SERVICES MUST BE MADE 48 HOURS PRIOR TO THIS MEETING. PLEASE CONTACT THE CITY SECRETARY'S OFFICE AT (817) 514-5825, OR FAX (817) 514-3625.

I, Andrea Gardner, City Secretary for the City of Watauga, hereby certify that this agenda was posted on the bulletin boards at City Hall, 7105 Whitley Road, Watauga, Texas, on Friday, January 15, 2021, before 5:00 p.m., in accordance with Chapter 551 of the Texas Government Code.

WATAUGA
TEXAS
"A GREAT PLACE TO LIVE"

AGENDA MEMORANDUM

DATE: January 8, 2021

TO: Watauga Economic Development Corporation Directors

FROM: Andrea Gardner, City Manager

SUBJECT: Executive Director's Monthly Report on economic development projects and programs to include the Splash Pad project, the Branding Signs project, the Digital Poster Sign project, Business Registration Program and Business Retention program(s)

BACKGROUND/INFORMATION:
The Monthly Report for the period ending December 31, 2020 will be presented during the meeting.

FINANCIAL IMPLICATIONS:
N/A

RECOMMENDATION/ACTION DESIRED:
This item does not require a recommendation as it is a presentation/report.

ATTACHMENTS/ SUPPORTING DOCUMENTATION:
1. EDC Monthly Financial Report - November 2020

REVIEWED BY:

Andrea Gardner, City Manager	Approved - 1/14/2021
Karrie Marling, Legal	Approved - 1/14/2021
George Hyde, Legal	Final Approval - 1/15/2021

Approved as to form for inclusion on Agenda

AGENDA MEMORANDUM

DATE: January 11, 2021

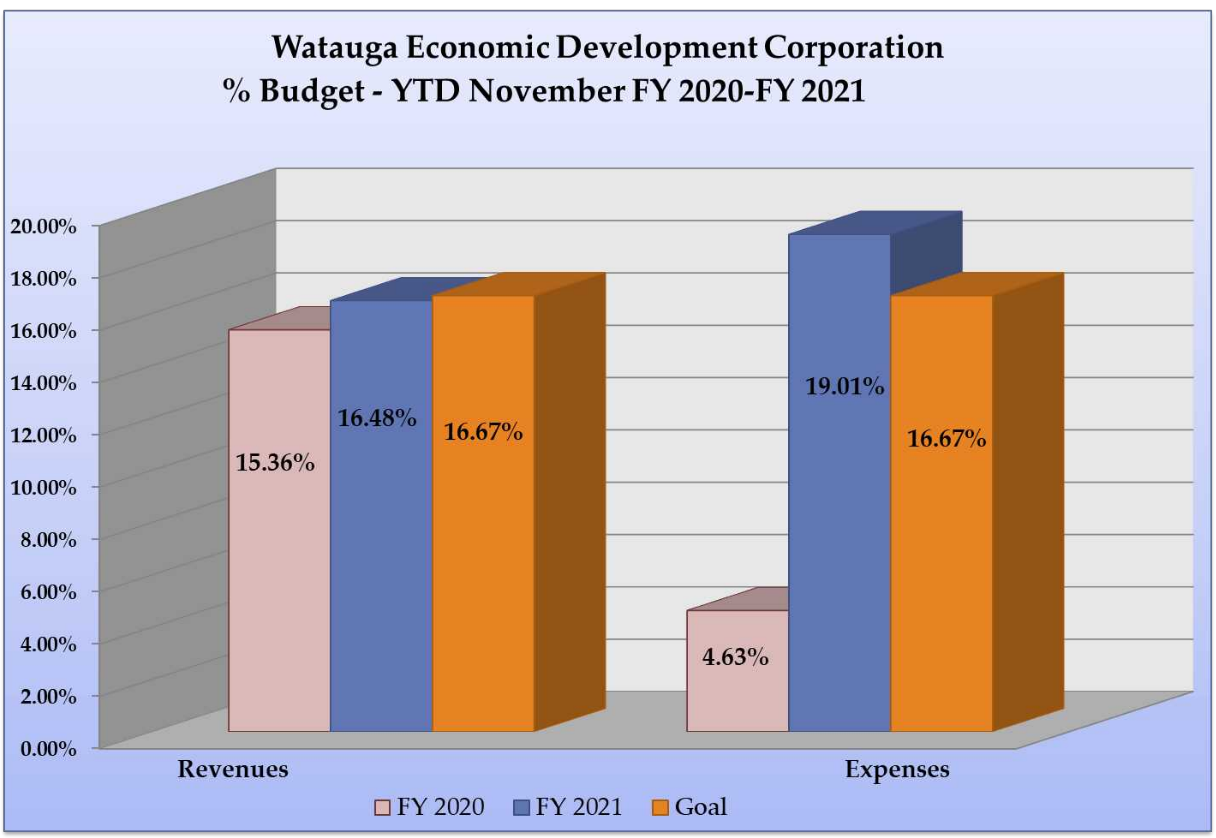
TO: Watauga Economic Development Board

FROM: Sandra Gibson, Director of Finance

SUBJECT: Financial Report for the Month of November, 2020

The attached report and below graph represent the results of transactions through November, 2020 which is the 2nd month of the fiscal year and is 17% through the FY2020-FY2021 budget.

The EDC sales tax distribution for the month of November, 2020 was received on Friday, January 8th in the amount of $62,222. This represents an increase of $5,004 over prior year. YTD sales tax revenues are 6.15% higher than last year at this time. Total year-to-date expenditures are $95,272 which is 19% of the budget expended for the year.



CITY OF WATAUGA
BUDGET TO ACTUAL COMPARISON
FISCAL YEAR 2021
For the period ending November 30, 2020 (1st FY Qtr.)

WATAUGA ECONOMIC DEVELOPMENT CORP - 04

REVENUE:	CURRENT BUDGET	11/30/2020 YTD ACTUAL	% USED	% REMAINING	11/30/2019 YTD ACTUAL	$ CHG 21 vs 20	% CHG 21 vs 20
SALES TAX	705,000	125,325	17.78%	82.22%	118,065	7,260	6.15%
INTEREST EARNINGS	5,000	192	3.84%	96.16%	830	(638)	-76.86%
INTEREST/ESCROW	-	-	-	-	-	-	-
CONTRIBUTIONS/OTHER	35,800	-	-	-	-	-	-
TOTAL REVENUE	$745,800	$125,517	16.83%	83.17%	$118,895	6,622	5.57%
PERSONNEL SERVICES	-	-	0.00%	0.00%	(0)	0	-100.00%
NON-DEPARTMENTAL	-	-	0.00%	0.00%	-	-	0.00%
SUPPLIES	1,085	-	0.00%	100.00%	48	(48)	-100.00%
MAINTENANCE	-	-	0.00%	0.00%	-	-	0.00%
CONTRACTUAL & SUNDRY	108,375	30,392	28.04%	71.96%	4,498	25,894	575.68%
TRANSFERS	389,284	64,881	16.67%	83.33%	16,596	48,285	290.94%
CAPITAL OUTLAY	2,500	-	0.00%	100.00%	-	-	0.00%
TOTAL EXPENDITURES	501,244	95,272	19.01%	80.99%	$ 21,141	74,131	350.64%
EXCESS REVENUE OVER (UNDER) EXPENDITURES	$244,556	$30,245			$97,753	-$67,509	

AGENDA MEMORANDUM

DATE: January 14, 2021

TO: Watauga Economic Development Corporation Directors

FROM: Sandra Gibson, Director of Finance

SUBJECT: The WEDC Financial Report for month ending November 30, 2020

BACKGROUND/INFORMATION:

The financial report for the WEDC for the month ending November 30, 2020 is attached for WEDC Board review.

FINANCIAL IMPLICATIONS:

N/A

RECOMMENDATION/ACTION DESIRED:

No action required for the financial report.

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

1. EDC Monthly Financial Report - November 2020

REVIEWED BY:

Sandra Gibson, Director of Finance	Approved - 1/14/2021
Karrie Marling, Legal	Approved - 1/14/2021
George Hyde, Legal	Final Approval - 1/15/2021

Approved as to form for inclusion on Agenda

AGENDA MEMORANDUM

DATE: January 11, 2021

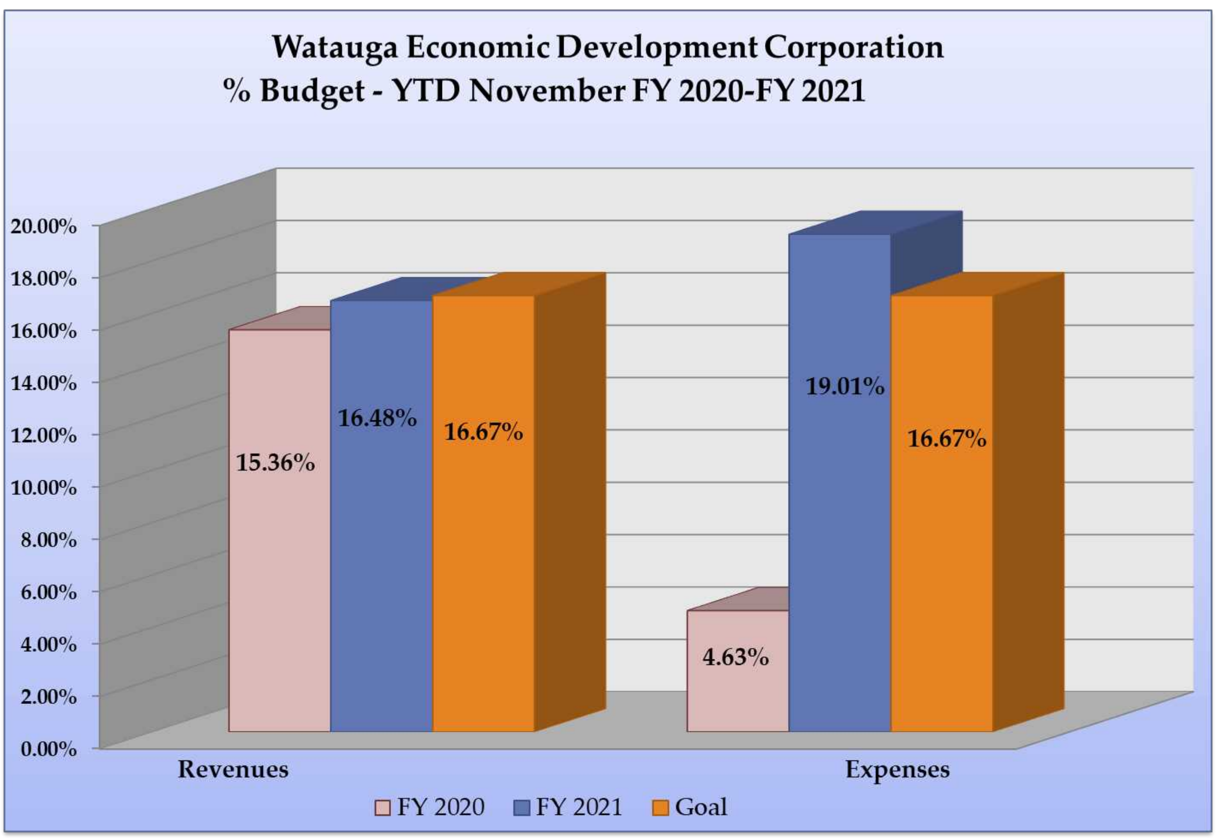
TO: Watauga Economic Development Board

FROM: Sandra Gibson, Director of Finance

SUBJECT: Financial Report for the Month of November, 2020

The attached report and below graph represent the results of transactions through November, 2020 which is the 2nd month of the fiscal year and is 17% through the FY2020-FY2021 budget.

The EDC sales tax distribution for the month of November, 2020 was received on Friday, January 8th in the amount of $62,222. This represents an increase of $5,004 over prior year. YTD sales tax revenues are 6.15% higher than last year at this time. Total year-to-date expenditures are $95,272 which is 19% of the budget expended for the year.



CITY OF WATAUGA
BUDGET TO ACTUAL COMPARISON
FISCAL YEAR 2021
For the period ending November 30, 2020 (1st FY Qtr.)

WATAUGA ECONOMIC DEVELOPMENT CORP - 04

REVENUE:	CURRENT BUDGET	11/30/2020 YTD ACTUAL	% USED	% REMAINING	11/30/2019 YTD ACTUAL	$ CHG 21 vs 20	% CHG 21 vs 20
SALES TAX	705,000	125,325	17.78%	82.22%	118,065	7,260	6.15%
INTEREST EARNINGS	5,000	192	3.84%	96.16%	830	(638)	-76.86%
INTEREST/ESCROW	-	-	-	-	-	-	-
CONTRIBUTIONS/OTHER	35,800	-	-	-	-	-	-
TOTAL REVENUE	**$745,800**	**$125,517**	**16.83%**	**83.17%**	**$118,895**	6,622	**5.57%**
PERSONNEL SERVICES	-	-	0.00%	0.00%	(0)	0	-100.00%
NON-DEPARTMENTAL	-	-	0.00%	0.00%	-	-	0.00%
SUPPLIES	1,085	-	0.00%	100.00%	48	(48)	-100.00%
MAINTENANCE	-	-	0.00%	0.00%	-	-	0.00%
CONTRACTUAL & SUNDRY	108,375	30,392	28.04%	71.96%	4,498	25,894	575.68%
TRANSFERS	389,284	64,881	16.67%	83.33%	16,596	48,285	290.94%
CAPITAL OUTLAY	2,500	-	0.00%	100.00%	-	-	0.00%
TOTAL EXPENDITURES	**501,244**	**95,272**	**19.01%**	**80.99%**	**$ 21,141**	**74,131**	**350.64%**
EXCESS REVENUE OVER (UNDER) EXPENDITURES	**$244,556**	**$30,245**			**$97,753**	**-$67,509**	

AGENDA MEMORANDUM

DATE: January 13, 2021

TO: Watauga Economic Development Corporation Directors

FROM: Raquel Guajardo, Deputy City Secretary

SUBJECT: Discuss and consider action to approve the meeting minutes for the WEDC Board meeting held December 15, 2020 and the WEDC Board Special Meeting held January 4, 2021.

BACKGROUND/INFORMATION:
Meeting minutes are attached for consideration.

FINANCIAL IMPLICATIONS:
None.

RECOMMENDATION/ACTION DESIRED:
City staff respectfully recommends the WEDC Board approve the meeting minutes December 12, 2020 WEDC Regular Meeting and January 4, 2020 WEDC Special Meeting.

ATTACHMENTS/ SUPPORTING DOCUMENTATION:
1. 01042021 DRAFT Special Board Meeting Minutes
2. WEDC 12.15.2020 Draft Minutes

REVIEWED BY:

Andrea Gardner, City Manager	Approved - 1/13/2021
Karrie Marling, Legal	Approved - 1/14/2021
George Hyde, Legal	Final Approval - 1/15/2021

Approved as to form for inclusion on Agenda

MINUTES

WATAUGA ECONOMIC DEVELOPMENT CORPORATION
SPECIAL MEETING MONDAY, JANUARY 4, 2021
VIDEOCONFERENCE
6:00 PM

CALL TO ORDER

The Special Meeting of the Watauga Economic Development Corporation held by videoconference was called to order at 6:09 p.m.

President Miner announced the meeting is a Joint Meeting between the City Council and WEDC and that the live stream of the video will appear on the City Council Meeting and upon conclusion of the meeting the video will be available on both meetings.

ROLL CALL

President, Art Miner
Secretary, Place 2, Amirali Fazalbhai (Absent without Notice)
Director, Place 3, Jan Hill
Director, Place 4, Vacant
Director, Place 5, Mike Alexander
Vice-President, Place 6, Cheneya Cruze
Director, Place 7, Lissa Seija (Oath Not Taken)

and

Andrea Gardner, City Manager/ City Secretary
George Hyde, City Attorney
Bradley Fraley, Chief Information Officer/ PIO

President Miner stated a quorum of the Board was present.

PUBLIC COMMENT

President Miner called for Public Comment. Request to Speak forms were not received and no individuals desiring to provide public comment were present on the videoconference.

PUBLIC TESTIMONY FOR ACTION ITEMS

President Miner called for Public Testimony. Request to Speak forms were not received and no individuals desiring to provide public testimony were present on the videoconference.

NEW BUSINESS

1. Discuss and consider action to authorize the City Manager to execute an agreement with The Texas A&M Engineering Extension Service for economic development training for leaders, elected and appointed officials

Andrea Gardner provided an overview of the item to the Board and stated that City staff recommended approval.

Upon conclusion of Council discussion and action, the President called for discussion by the Board. Hearing none, the President called for a motion.

Vice-President Cruze made a motion to authorize the expenditure of the WEDC and the contract to be executed for the training.

Director Hill seconded the motion.

Mayor Miner called for the Board to vote by show of right hand to approve the motion as presented.

Place 3, Jan Hill	Yes
Place 5, Mike Alexander	Yes
Place 6, Vice President, Cheneya Cruze	Yes

Motion carried 3-0-0-1.

Ayes: Hill, Alexander, Cruze
Nays: None
Abstain: None
Absent: Fazalbhai

2. Consider action to approve a WEDC expenditure to contract with Lift Creations for the development and maintenance of the Watauga EDC website

Andrea Gardner provided an overview of the item to the Board and stated that the WEDC Board directed her to move forward with a contract between the WEDC and Lift Creations during the December 2020 WEDC Meeting and City staff recommended approval.

Upon conclusion of discussion and action by the Council, President Miner called for questions from the Board.

Hearing none, the President called for a motion.

Vice-President Cruze made a motion to approve the contract with Lift Creations for the development and maintenance of the WEDC website. Motion seconded by Director Alexander.

President Miner called for the Board to vote by show of right hand.

Place 3, Jan Hill	Yes
Place 5, Mike Alexander	Yes
Place 6, Vice President, Cheneya Cruze	Yes

Motion carried 3-0-0-1.

Ayes: Hill, Alexander, Cruze
Nays: None
Abstain: None
Absent: Fazalbhai

The members of the WEDC Board remained on the videoconference while the Watauga City Council discussed and acted on City Council Agenda Item 3. The members of the WEDC Board didn't participate or take action on Council Agenda Item 3.

EXECUTIVE SESSION / MEETING

President Miner recessed the Special Council meeting at 6:42 p.m. after announcing to viewers that the WEDC Board Members would be participating in a Joint Executive Session with the City Council for Executive Session Items 1 and 2 only as appears on the WEDC Agenda. The WEDC Board would then return to Open Session to conclude the WEDC Special Meeting.

The Watauga Economic Development Corporation Board will recess its open meeting and reconvene into executive session to discuss the following items pursuant to the below referenced section(s) of the Texas Government Code:

1. § 551.071 and § 551.087 Deliberate upon and consult with the City Attorney on economic development negotiations for Smiley Transportation.
2. § 551.071 to deliberate upon and consult with the City Attorney regarding harassment protections afforded to those serving the Board.

RECONVENE

President Miner reconvened the Special Board meeting at 8:10 p.m.

Joining the President and Board in open session were the Executive Director and Board Attorney.

ADJOURNMENT

President Miner adjourned the videoconference at 8:11 p.m.

APPROVED: this day of , 2021

SIGNED: this day of , 2021

APPROVED:

____
Arthur L. Miner, President

ATTEST:

____
Amirali (A.J.) Fazalbhai, Secretary

NOTE: Original Audio and Video Recording of this meeting is preserved and maintained by the City Secretary's Office

MINUTES
WATAUGA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING BY VIDEOCONFERENCE
TUESDAY, DECEMBER 15, 2020
6:00 PM

CALL TO ORDER

The Regular Meeting of the Watauga Economic Development Corporation held by videoconference was called to order at 6:00 p.m.

DIRECTORS PRESENT:

President, Place 1, Art Miner
Director, Place 3, Jan Hill
Director, Place 4, Damon Solko
Director, Place 5, Mike Alexander
Vice-President, Place 6, Cheneya Cruze
Director, Place 7, Vacant

DIRECTORS ABSENT:

Amirali Fazalbhai, Place 2 (Absent With Notice)

CITY STAFF PRESENT:

Andrea Gardner, City Manager
Marcia Reyna, Human Resources Director
Sandra Gibson, Finance Director
Brad Fraley, Chief Information Officer

PUBLIC COMMENT

President Miner called for Public Comment. Request to Speak forms were not received and no individuals desiring to provide public comment were present on the videoconference.

PUBLIC TESTIMONY FOR ACTION ITEMS

President Miner called for Public Comment. Request to Speak forms were not received and no individuals desiring to provide public comment were present on the videoconference.

REPORTS FROM STAFF

1. Executive Director's Report on economic development projects to include the branding signs project, poster sign project and splashpad project.

Ms. Gardner provided an update on all projects and stated that this item will be a standing item on the agenda. Ms. Gardner reported that she is working on advertising policy for the branding and poster sign projects and that the splashpad should be completed shortly after the new year.

2. Monthly Financial Report for the period ending October 31, 2020

Ms. Gibson provided an overview of the monthly financial report stating that the sales tax increased $63,103 which is up $3,500 more than estimated and $2,200 over the prior year. Ms. Gibson also stated that there is little activity in October since as it is the beginning of a new fiscal year.

APPROVAL OF MINUTES

1. **Discuss and consider action to approve the meeting minutes for the 2020 Heart of North Texas Conference held on November 6, 2020 and the WEDC Regular Meeting held November 17, 2020.**

Director Hill motioned to approve the meeting minutes as presented. Motion seconded by Director Solko. As there was no discussion, President Miner called for the Board to vote by show of right hand to approve the motion as presented.

Ayes: Hill, Solko, Alexander, Cruze
Nays: None
Abstain: None
Absent: Fazalbhai

Motion carried 4-0-0-1.

NEW BUSINESS

1. **Discuss and consider action to recommend a succession plan for future staffing needs of the Watauga Economic Development Corporation to be included and presented "as a department" in the City's Succession Plan**

Ms. Reyna presented the item stating that the Succession Plan will be discussed by Council at the January 11, 2021 Workshop, and if approved tonight, would also be provided in the succession plan.

Ms. Gardner provided insight on the succession plan for future staffing needs of the Watauga Economic Development Corporation.

Director Hill motioned to accept the item as presented. Motion seconded by Vice-President Cruze. As there was no additional discussion, President Miner called for the Board to vote by show of right hand.

Ayes: Hill, Solko, Alexander, Cruze
Nays: None
Abstain: None
Absent: Fazalbhai

Motion carried 4-0-0-1.

2. **Discuss and provide direction to the Executive Director regarding the marketing campaign for the WEDC to include the development/use of a website and social media.**

Ms. Gardner and Mr. Fraley provided an overview of the Lift Creations and CivicPlus options. After discussion, the consensus of the Board was as follows:

Place 1 - Lift Creations
Place 2 - Absent
Place 3 - Lift Creations
Place 4 - Lift Creations
Place 5 - Lift Creations
Place 6 - Lift Creations

3. Discuss and consider action on a resolution approving a line item transfer in accordance with Section 4.04 of the July 2020 approved WEDC Bylaws

Ms. Gardner presented the item to the Board.

Director Hill made a motion to approve as presented. Motion seconded by Director Alexander. As there was no additional discussion, President Miner called for the Board to vote by show of right hand.

Ayes: Hill, Solko, Alexander, Cruze
Nays: None
Abstain: None
Absent: Fazalbhai

Motion carried 4-0-0-1.

ADJOURNMENT

President Miner adjourned the videoconference at 6:33 p.m.

APPROVED: this the ____ day of __________ 2021.

SIGNED: this the ____ day of __________ 2021.

APPROVED:

____
Arthur L. Miner, President

ATTEST:

____
Amirali (A.J.) Fazalbhai, Secretary

NOTE: Original Audio and Video Recording of this meeting is preserved and maintained by the City Secretary's Office

WATAUGA
TEXAS
"A GREAT PLACE TO LIVE"

AGENDA MEMORANDUM

DATE: December 4, 2020

TO: Watauga Economic Development Corporation Directors

FROM: Andrea Gardner, City Manager

SUBJECT: Discuss and consider action on a resolution to approve the incubator operations policy

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BACKGROUND/INFORMATION:

The Economic Development Corporation is a Type B sales tax corporation and is authorized to expend funds related to community or recreational facilities.

In June 2020, the WEDC Board authorized staff to pursue an EDA Grant Opportunity under the CARES Act for this project.

On July 21, 2020, in accordance with Local Government Code 505.159, the WEDC Board conducted the required public hearing held for citizen input on the incubator project; and approved a resolution and agreement requiring the Corporation to reimburse the City for the associated debt service requirements.

On July 28, 2020 the WEDC Board approved an agreement with MRB 2020 Group to complete a feasibility study as required for grant consideration.

In September 2020, the WEDC Board approved a professional services agreement submitted by Burgess & Niple for the project design.

The MRB Group completed the Feasibility Study for the proposed project and provided for Board review during the October 20, 2020 WEDC Board Meeting.

The committee selected by the WEDC Board in January 2020 has met multiple times with various members of City staff to complete the concept plan, ordinance updates, and various policies needed for the project and grant application. Attached is the Operations Plan created by the established Committee.

City staff is finalizing all of the required documents and plans to submit the grant prior to January 22, 2021.

FINANCIAL IMPLICATIONS:

N/A

AGENDA MEMORANDUM

RECOMMENDATION/ACTION DESIRED:

City staff respectfully recommends the WEDC Board review the attached policy and performance document to be utilized as part of the Incubator program and approve Resolution No. 2021-02 approving the Incubator Operations Policy.

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

1. Incubator-Assessment-Questionnaire (1)
2. Resolution Approving Incubator Operations Policy
3. Draft Business operations policy

REVIEWED BY:

Karrie Marling, Legal	Approved - 1/14/2021
George Hyde, Legal	Final Approval - 1/15/2021

Approved as to form for inclusion on Agenda

Incubator Benchmark Assessment Tool (IBAT)

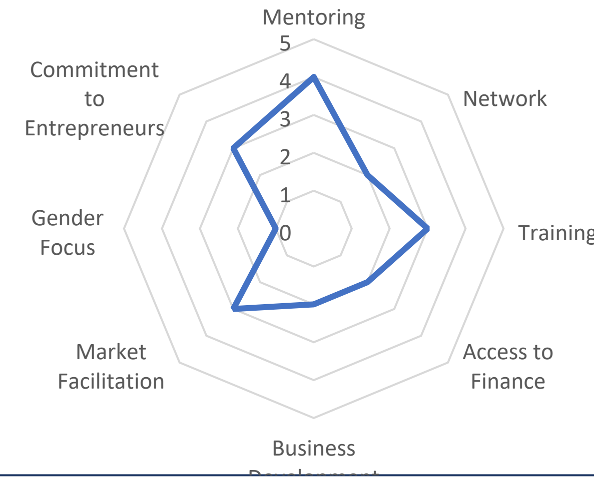
Purpose: To evaluate incubator's status of service delivery and operational capacity for supporting its entrepreneurs to grow their businesses against standardized milestones. The purpose is not to evaluate performance as good or bad, but rather to identify areas that are well- or under-developed. The tool can be used to design a roadmap of improving its services and capacity, and track progress towards targets set by the roadmap.

Overview: The tool's two main sections contain a range of dimensions critical to benchmarking the level of incubator operation. Service provision dimensions include training, mentorship, networks, business development, access to finance, market facilitation, gender / inclusivity focused programming, and entrepreneur engagement. Internal capacity dimensions include strategy and leadership, people and team, ecosystem presence, facilities, finances, and entrepreneur management.

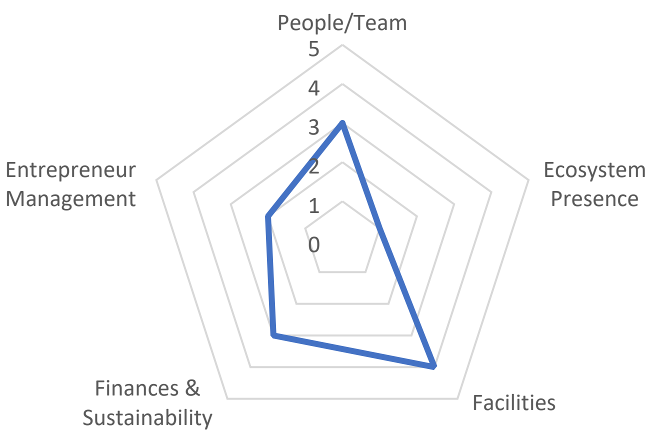
The tool can be used by incubators for self-assessment or by external parties. Information should be collected through conversations with incubator staff and entrepreneurs.

Incubator Profile
Incubator Name:
Year Established:
Annual Budget:
Assessment Date:
Number of Entrepreneurs Served (total): **High-touch:** **Light-touch:**

Service Provision Dimensions



Internal Capacity Dimensions



I. Service Provision		
This section assesses the incubator's services to its entrepreneurs to help grow their businesses. Information should be collected through conversations with both incubator staff and entrepreneurs. Scores can be whole or half (e.g. 3.5).		

	SCORE	Criteria
1.0 Training Programs *Ability to provide technical training to entrepreneurs*		Average score of 1.1-1.3
1.1 Workshops *These are general business incubation and acceleration topics delivered to a group of entrepreneurs. Specific topics tailored for individual entrepreneurs are covered in the following sections (i.e. business development, access to finance).* **Note: a higher number of services does NOT immediately translate into a higher score.*		0 = No workshops offered. 1 = Workshops rarely offered, delivered by non-experts, limited capacity to address entrepreneurs' needs. 2 = Workshops occasionally offered, inconsistent quality, mixed in terms of meeting entrepreneurs' needs. 3 = Workshops regularly offered, generally high quality, mostly meet entrepreneurs' needs. 4 = Workshops systematically offered, consistently high quality in content and delivery, adaptive for business development stage, sector, capacity building needs of entrepreneurs. Check those training workshop topics provided either directly or indirectly to your entrepreneurs: ❑ Business Model Canvas ❑ Marketing and sales ❑ Others:___________________ ❑ Registering your business ❑ Pitching your business ❑ Managing financials ❑ Proposal writing ❑ Intellectual Property ❑ Policies and regulations
		Comments:
1.2 Bootcamps		0 = No bootcamps offered. 1 = Bootcamps rarely offered, delivered by non-experts, limited capacity to address entrepreneurs' needs. 2 = Bootcamps occasionally offered, inconsistent quality, mixed in terms of meeting entrepreneurs' needs. 3 = Bootcamps regularly offered, generally high in quality, mostly meet entrepreneurs' needs. 4 = Bootcamps systematically offered, consistently high quality in content and delivery, adaptive for business development stage, sector, capacity building needs of entrepreneurs.
		Comments:

	SCORE	Criteria
1.3 Accelerator Program		0 = No accelerator program. 1 = Accelerator program provides surface-level, hands-off training, open to entrepreneurs at all business stages, no connections to outside resources. 2 = Accelerator program provides somewhat targeted training, open to entrepreneurs at all business stages, few connections to outside experts, limited one-on-one support. 3 = Accelerator program provides targeted training, participation is open to specific business stages, regular connections to outside experts, regular one-on-one support. 4 = Accelerator program provides targeted training on new content, high quality connections to outside experts and one-on-one support, encourages cohort collaboration and learning.
		Comments:
2.0 Mentorship Program		0 = No mentorship programs. 1 = Rarely able to provide mentoring matches, limited mentor pool to draw from, ad-hoc mentoring connections. 2 = Occasionally provides mentoring matches, uneven track record of mentoring match success, rudimentary training and onboarding of mentors/mentees. 3 = Adequately able to provide mentoring matches, good database of mentors, ad-hoc training and onboarding, some track record of mentoring match success. 4 = Always able to provide high quality mentoring matches. Robust program with sizeable mentor database, systematic training and onboarding of mentors and mentees, strong track record of productive mentorship engagements.
		Comments:
3.0 Networks *Ability to facilitate connections between entrepreneurs and external actors*		Average Score of 3.1-3.3
3.1 Networking Events		0 = No networking events hosted or shared with entrepreneurs. 1 = Limited networking events with external stakeholders. Relevant events not shared. 2 = Occasionally host or invite entrepreneurs to networking events, no formal calendar or diversity of events. 3 = Regularly invite or host networking events with external stakeholders. Events do not always vary in design and topic. Attendance is not always high. 4 = Regularly invite and host networking events that are highly regarded and attended by diverse external stakeholders. Events vary in design and topic.

	SCORE	**Criteria**
		Comments:
3.2 Entrepreneur Connectivity		0 = Almost no interactions among entrepreneurs. 1 = Limited interactions, no platform or events that connects entrepreneurs. 2 = Occasionally interactive, aware of each other, interact at events but rarely outside of community events. 3 = Moderately interactive, entrepreneurs engage regularly but no formal partnerships, platform for the community. 4 = Highly interactive community of entrepreneurs that constantly engages on information, resources, technical advice, enter into partnerships with each other, platform for the community.
		Comments:
3.3 Advocacy and Government Interaction		0 = Almost no interaction with government. 1 = Minimal interaction with government, almost no government partners identified. 2 = Occasional interaction, potential government partners identified, but no activities undertaken. 3 = Moderate to good interaction, government partnerships are in place (national, state, or local), somewhat regular meetings, some track record of influencing policy, sometimes able to advocate for entrepreneurs' needs. 4 = High interaction with government, strong partnerships with government leadership, proven ability to influence policy, usually able to advocate for entrepreneurs' needs and bottlenecks.
		Comments:
4.0 Business Development		Average Score of 4.1-4.3
4.1 B2B Connections *Ability to facilitate business-to-business (B2B) connections, defined as linkages and partnerships between entrepreneurs and actors that help to close supply chain and other gaps preventing business development and growth*		0 = No connections facilitated. 1 = Limited connections facilitated, very few partners identified. 2 = Occasional connections facilitated but does not span the ecosystem (e.g. supply chain, production, market opportunity, complementary businesses, etc.), uneven track record of maintained agreements and closed business gaps. 3 = Moderately regular connections made across most of the ecosystem, regular track record of maintained agreements and closed business gaps. 4 = Frequent and highly developed in depth and breadth connections, significant number of business agreements that advance entrepreneurs' business development progress.
		Comments:

	SCORE	**Criteria**
4.2 Support to get technology to market *Ability to help entrepreneurs to refine its product or service for launching and growing their businesses in the market businesses.* **Note: a higher number of services does NOT immediately translate into a higher score.*		0 = No market-readiness services facilitated. 1 = Limited services facilitated, entrepreneurs rarely go to market. 2 = Occasional services facilitated, but does not span life cycle of product development, some entrepreneurs launch products but sales are limited. 3 = Provides/facilitates a good range of services, entrepreneurs are able to launch competitive products with steady sales. 4 = Provides /facilitates a wide range of services that greatly improves the market-readiness of entrepreneurs as evidenced by successful track record of entrepreneur sales and profits. Check those services provided either directly or indirectly to your entrepreneurs to help get them to market: ❑ Market Research ❑ User Research/Ethnography/ Behavior Change ❑ Prototype Development ❑ Engineering review ❑ Product/Competitor Benchmarking ❑ Product strategy ❑ Pilot/Field Testing Strategy ❑ Manufacturing ❑ Packaging Design ❑ Distribution & Sales strategy ❑ Supply chain sourcing/ management ❑ Quality Control and Vendor Management ❑ Client & Inventory Management ❑ Monitoring/Evaluation of Impact ❑ Other: ______________
		Comments:
4.3 Business Process *Ability to advise entrepreneurs to identify and follow through support focused on streamlining business processes designed to advance their products or services*		0 = No business process support. 1 = Limited business process support, informal and ad-hoc, inadequate evaluation of entrepreneurs' products, business plans, and resources, support rarely adds value. 2 = Generic knowledge of business processes (e.g. company registration), but limited for more complex businesses. Business plans are sometimes reviewed and improved gaps in product development are sometimes filled. 3 = Good knowledge of business processes in some industries. Adequate business process support services delivered. Some success in registration, product development, market-entry, importing and exporting. 4 = Strong knowledge of business processes for multiple industries and stages. Exceptional business process support that is always easily accessible and leads to streamlined registration, product development, market-entry, and potential for scale.
		Comments:

	SCORE	Criteria
5.0 Access to Finance		0 = No support provided to advance access to finance. 1 = Limited support to provide access to finance, rarely provide opportunities to interact with funders/investors, minimal information about fundraising, minimal record of entrepreneurs securing funding. 2 = Somewhat adequate ability to improve access to finance, general knowledge of the available funding options, uneven track record of entrepreneurs securing funding. 3 = Adequate ability to improve access to finance, evidence of good connections and information across funding types, good track record of entrepreneurs securing funding. 4 = Strong track record of providing entrepreneurs access to and securing diversified funding (e.g. angel networks, impact investors, venture capital firms, grant-making NGOs/ INGOs/ multilaterals), always proactively expose entrepreneurs to opportunities (e.g. pitch competitions, networking events, grant applications). Check those financing and/or services provided either directly or indirectly to your entrepreneurs: ***Direct Financing*** ❑ Proof of concept (POC) grant ❑ Staggered grants ❑ Reimbursable grants ❑ Equity ❑ Other: ________________________ ***Facilitation of Financing*** ❑ Investment readiness training ❑ Business plan evaluation ❑ Pitch competition ❑ Partnerships with banks ❑ Other: _____________________
		Comments:
6.0 Market Facilitation		0 = No market facilitation support provided. 1 = Limited ability to provide market insight and connections, support is occasionally relevant, market information may be outdated, inaccurate, or irrelevant. 2 = Occasionally able to provide relevant and accurate market insight and facilitate market connections, support is mostly generic. 3 = Adequately able to provide accurate, relevant, high quality market insights and connections, good track record of easing market entry. Access to relevant contacts. 4 = Able to provide exceptional market facilitation support, market insights are always accurate, and relevant, ability to provide specific support to diverse products/markets, support is ongoing, consistent, and results-oriented. Access to relevant contacts, entrepreneurs actually using them.
		Comments:

	SCORE	Criteria
7.0 Gender/Inclusivity Focused Programming *Targeted entrepreneurs include under-represented groups based on gender, ethnicity, age, sexual orientation, disability, or poverty*		0 = No gender/inclusivity programming. 1 = Limited gender/inclusivity programming, loosely developed ideas or framework but not implemented. 2 = Somewhat developed gender/inclusivity programming, ad-hoc training. 3 = Fully developed gender/inclusivity programming, progressive training curriculum, knowledge products shared, good ratio of women in light touch programs. 4 = High quality gender/inclusivity programming, training curriculum or gender/inclusivity-targeted partnerships, good ratio of traditionally under-represented entrepreneurs in both light and high touch programs.
		Comments:
8.0 Entrepreneur Engagement		0 = Almost no relationship, very transactional. 1 = Relationship is underdeveloped, clients are treated with little to no authenticity. 2 = Some clients are treated with authenticity, response-time and tone is somewhat positive, ad hoc proactivity in assisting clients with opportunities. 3 = Clients are treated with respect, relationship is perceived as mostly authentic, moderate proactivity in assisting clients with opportunities. 4 = Client relationships are very authentic and based in mutual respect. Staff present as optimistic, empathetic, and determined, strong proactivity in assisting clients with opportunities.
		Comments:

II. Internal Capacity		
This section assesses the management and technical capacities of the incubator. Scores can be whole or half (e.g. 3.5).		
	SCORE	**Criteria**
1.0 Strategy and Leadership		Average score of 1.1-1.2
1.0 Strategic Vision		0 = Undefined mission mandate, no strategic growth or sustainability plan. 1 = Defined mission mandate with high level goals, but not supported by current activities. Limited capacity dedicated to developing strategic plan. 2 = Defined mission mandate with high level goals and short-term benchmarks, activities are aligned with mission but not sufficiently resourced, no clear plan for long-term sustainability. 3 = Solid strategic plan, long and short-term benchmarks aligned with staffing and budget. 4 = Strong vision and mandate, with activities that support the execution, detailed strategic plan fully integrated into operations, budget, and governance. Progress against benchmarks regularly reviewed. All staff show high levels of buy-in.
		Comments:
1.1 Leadership Team		0 = Leadership team is inexperienced and under qualified with no motivation to learn or improve programs. 1 = Leadership team has limited skills and experience with low levels of motivation to build or improve programs. 2 = Leadership team has some prior experience in business incubation or sector but low levels of skills and motivation to build or improve programs. 3 = Leadership team has significant experience in both business incubation and sector with a broad range of skills and good track record of learning and commitment to improving programs. 4 = Leadership team is highly qualified with extensive relevant experience and credentials, keeps abreast of incubator industry best practices and demonstrated commitment to improving and building programs.
		Comments:

2.0 People/Team		Average score of 2.1-2.3
2.1 Staff Skills & Consultants		0 = No technical or sector-specific skills or expertise, strong mismatch between capabilities and entrepreneur needs. 1 = Limited technical or sector-specific skills or expertise needed to build or improve, mismatch between capabilities and entrepreneur needs. 2 = Somewhat adequate skills and experience necessary to satisfy needs, consultants are occasionally used to fill gaps. 3 = Fully adequate skills and experience, strong teamwork, and motivation, consultants are regularly used to fill gaps. 4 = Excellent mix of skills and expertise to fulfill current and anticipated needs, consultants are strategically used to fill gaps.
		Comments:
2.2 Organizational Culture		0 = No evidence of motivation for improvement, non-existent staff relationships. 1 = Low levels of motivation, siloed responsibilities, limited collaboration. 2 = Some evidence of team-building and motivation to improve, collaboration sometimes happens. 3 = Good culture of learning, improving, and innovation, collaboration regularly happens. 4 = Strong culture of learning and innovation, continuously seek ways to improve team and efficiency, collaboration strategically leveraged.
		Comments:
2.3 HR Management		0 = No HR management system, staffing is ad-hoc and cannot attract good candidates. 1 = Limited HR management system, inadequately staffed, high turnover, no onboarding, unclear expectations for most roles, no access to professional development. 2 = Somewhat adequate HR management system, somewhat staffed to meet key needs, occasional turnover, some staff are not appropriately skilled, onboarding and skill-building opportunities are under development. 3 = Adequate HR management system, staffed to meet the key needs and provide efficient services, clear expectations for all roles, opportunities for professional development. 4 = Excellent HR management system, staff salaries set at high level to attract and retain good talent, clear job descriptions, staff evaluated through formal reviews, regular opportunity for professional development.
		Comments:

3.0 Ecosystem Presence		Average score of 3.1-3.2
3.1 Communications & Branding		0 = No branding or marketing strategy or materials. 1 = Limited branding and marketing, inconsistent or sparse use of branding. 2 = Somewhat good branding, ad-hoc marketing campaigns, lack of strategy. 3 = Fully adequate and consistent branding, clear marketing strategy. 4 = Strong and always consistent branding, highly developed marketing strategy using multiple channels.
		Comments:
3.2 Recognition & Influence		0 = No recognizable presence, unknown entity. 1 = Limited recognizable presence, rarely receive external inquiries. 2 = Some recognizable presence, sometimes receive external inquiries, occasional media appearances. 3 = Fully adequate recognizable presence, often receive external inquiries, often appear in media, usually invited to attend sector-relevant events, connection to global ecosystem players. 4 = Highly recognizable presence, receive requests to provide expert insight, consistent media appearances on multiple channels, always invited to participate in sector relevant events, strong ties to global ecosystem players as evidenced by active interactions.
		Comments:
4.0 Facilities		0 = No co-working space, no capacity to host entrepreneurs or events. 1 = Sparse co-working or meeting space, entrepreneurs rarely use it. 2 = Co-working space but with limited tech offerings, entrepreneurs occasionally use it. 3 = Co-working space with good internet connectivity and technology (e.g. 3-D printer, video conferencing), entrepreneurs frequent it. 4 = Modern co-working space and meeting rooms with high levels of connectivity and technology, training/seminar room, provide access to product testing facilities when needed, entrepreneurs always use the space.
		Comments:

5.0 Finances		Average score of 5.1-5.3
5.1 Financial Management		0 = No financial management system. 1 = Limited financial planning, general budget developed, performance loosely or not tracked. 2 = Somewhat developed financial planning, ad-hoc updates, budget used operationally, performance monitored occasionally. 3 = Solid financial plans regularly updated, budget integrated into operations, performance monitored regularly. 4 = Highly developed financial plans, continuously updated, budget fully integrated into operations, performance monitored closely and regularly, conducts annual audit.
		Comments:
5.2 Financial Health & Funding Model		0 = No plans or action taken to fundraise. No awareness of financial health. 1 = Limited plans or action taken to fundraise. Strong dependence on 1-2 funders of the same type. Inadequate bookkeeping to assess financial health. 2 = Somewhat developed plans to fundraise, 1-2 potential new sources, bookkeeping system is developed but reflects poor financial health. 3 = Solid plans to pursue multiple diverse funding streams with partnerships and funding solidified or in pipeline. Financial statements are consistently updated and provide accurate look at financial health. 4 = Plans and action taken to secure multiple diverse funding streams. Multiple agreements solidified for the long-term, has sponsors/supporters capable of ensuring continued operation and effectiveness. Financial statements are accurate and reflect positive outlook.
		Comments:
6.0 Entrepreneur Management		Average score of 5.1-5.4
6.1 Pipeline Development		0 = Low quality and quantity of applicants. 1 = Limited flow of quality applicants. Weak to non-existent alumni network. 2 = Somewhat limited cycle of high quality, competitive applicants. 3 = Adequately competitive and diverse flow of applicants, relatively engaged alumni network. 4 = Highly competitive entry of entrepreneurs. Strong, engaged, reputable alumni network.
		Comments:

6.2 Selection Criteria & Process		0 = No clear selection criteria, linked to weak pipeline or outreach. 1 = Very ambiguous and subjective selection criteria, no application form available, linked to weak pipeline. 2 = Ambiguous selection criteria not uniformly applied to all applicants. Standard application available, sometimes used. 3 = Defined selection criteria and process with components assessing business model, stage, and entrepreneurial tendency. Standard application available and always used. 4 = Well-defined and transparent selection criteria with emphasis on business model evaluation, product development stage, and entrepreneurial tendency. Process is transparent and uniform, standard application always used.
		Comments:
6.3 Graduation Criteria		0 = No clear graduation criteria. 1 = Very ambiguous graduation criteria, little to businesses officially graduated. 2 = Ambiguous graduation criteria, few businesses fully cycle through program. 3 = Defined graduation policy, most businesses adhere. 4 = Well-defined graduation policy, consistent evidence of businesses exiting services once satisfying criteria.
		Comments:
6.4 Monitoring and Evaluation		0 = No client information collected. 1 = Limited M&E framework, minimal to no effort to collect client performance information. 2 = Somewhat developed M&E framework, occasional effort to collect client performance information. 3 = Developed M&E framework, regularly collects information on client performance with clear performance milestones. 4 = Well-developed M&E framework used to regularly collect information on client performance, integrates findings to improve services, uses a client resource management system.
		Comments:

Resources:

SEBI business performance assessment report

SMEDI: Measuring the performance of business incubators
https://www.researchgate.net/publication/239805633_Measuring_the_performance_of_business_incubators

Guidelines – metrics & milestones for successful incubator development
https://assets.aspeninstitute.org/content/uploads/files/content/docs/resources/A%20White%20Paper_Metrics%20%20Milestones%20for%20Incubators.pdf

Mckinsey organizational capacity assessment tool
https://www.mckinsey.com/~/media/mckinsey/industries/social%20sector/working%20with%20us/how%20we%20help%20clients/organizational%20capacity%20assessment%20tool/ocat_brochure_v6.ashx

http://www.1000ventures.com/business_guide/business_incubator_checklist_byvk.html

Infodev Incubator tookit:
http://www.infodev.org/business-incubation-toolkit

ASME toolkit

High-touch (member of incubator cohort, receive ongoing financial and non-financial support services)**:**
Light-touch (attend events, provide occasional guidance, do not provide extensive non-financial or financial services, approx estimate)**:**

WATAUGA ECONOMIC DEVELOPMENT CORPORATION
RESOLUTION NO. 2021-02

A RESOLUTION OF THE WATAUGA ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS APPROVING AN INCUBATOR OPERATIONS POLICY; PROVIDING FOR REPEAL; AND PROVIDING AN EFFECTIVE

WHEREAS, the Economic Development Corporation is a Type B sales tax corporation and is authorized to expend funds related to community or recreational facilities; and

WHEREAS, the incubator project was discussed during the budget process for the Board's consideration.

WHEREAS, in June 2020, the WEDC Board authorized staff to pursue an EDA Grant Opportunity under the CARES Act for this project; and

WHEREAS, on July 21, 2020, in accordance with Local Government Code 505.159, the WEDC Board conducted the required public hearing for citizen input on the incubator project; and

WHEREAS, the WEDC Board voted to approve a resolution and agreement requiring the Corporation to reimburse the City for the associated debt service requirements; and

WHEREAS, on July 28, 2020 the WEDC Board approved an agreement with MRB 2020 Group to complete a feasibility study as required for grant consideration; and

WHEREAS, in September 2020, the WEDC Board approved a professional services agreement submitted by Burgess & Niple for the project design; and

WHEREAS, the MRB Group completed the Feasibility Study for the proposed project and provided for Board review during the October 20, 2020 WEDC Board Meeting; and

WHEREAS, the committee selected by the WEDC Board in January 2020 has met multiple times with various members of City staff to complete the concept plan, ordinance updates, and various policies needed for the project and grant application; and

WHEREAS, the WEDC Board approved a Tenant Screening and Selection Policy in October 2020; and

WHEREAS, the Incubator Operations Policy was developed by the committee; and

WHEREAS, in accordance with state law and the City Charter, the WEDC Board is of the opinion that the Incubator Operations Policy should be approved.

NOW, THEREFORE, BE IT RESOLVED by the Watauga Economic Development Corporation Board of Directors that:

I.

The Watauga Economic Development Corporation Board of Directors finds that the statements set forth in the recitals of this resolution are true and correct, and hereby incorporates such recitals as a part of this resolution.

II.

The Watauga Economic Development Corporation Incubator Operations Policy is approved in the same, or substantially similar manner, as shown in **Exhibit "A"**, which is attached hereto and incorporated herein for all purposes.

III.

This resolution shall be and is hereby cumulative of all other resolutions of the WEDC and this resolution shall not operate to repeal or affect any such other resolutions except insofar as the provisions thereof might be inconsistent or in conflict with the provisions of this resolution, in which event such conflicting provisions, if any, in such other resolution or resolutions are hereby repealed.

IV.

If any section, subsection, sentence, clause, or phrase of this resolution shall for any reason be held to be invalid, such decision shall not affect the validity of the remaining portions of this resolution.

V.

This resolution shall become effective and be in full force and effect from and after the date of passage and adoption by the Board of Directors of the WEDC, and upon all subsequent approvals thereof as prescribed by law.

PASSED AND ADOPTED by the Watauga Economic Development Corporation on this 19th day of January 2021.

APPROVED

____
ARTHUR L. MINER, PRESIDENT

ATTEST:

____
AMIRALI FAZALBHAI, SECRETARY

APPROVED AS TO FORM AND LEGALITY:

____
GEORGE HYDE, CITY ATTORNEY
Russell Rodriguez Hyde & Bullock LLP

EXHIBIT "A"

INCUBATOR OPERATIONS POLICY

Incubator Business Operations policy

Business operations summary

The incubator program is designed to assist aspiring restaurant entrepreneurs develop a business plan, financial management practices, leadership development, build a client base, provide access to government assistance programs, media, financial institutions, educational institutions, local businesses, goods and services suppliers and other service providers.

Incubate Development

Incubator Manager/Coordinator
The WEDC will appoint an individual to serve as the manager/coordinator of the incubator site and the incubator programs, resources, and progress mapping. The coordinator will work with each incubate to develop a training and mentor program that will require the incubate to meet set milestones to ensure success. Once the plan is development and agreed to by the coordinator and incubate, the plan will be submit to the WEDC Board for review and approval.

Business Plan Development and Financial Management
The Northeast Tarrant Chamber of Commerce offers a monthly Hands-On Business Planning Master Series that is designed to educate participants about the importance of maintaining financial statements and developing a business plan. The series (a total of 6 sessions) provides hands on instruction from subject matter experts with each 1.5-hour session building on the previous. The series walks a incubate through the process of preparing financial statements, interpreting financial statements, and developing a business plan.

Leadership Development
The Northeast Tarrant Chamber of Commerce offers a leadership program that is designed to provide a framework for the development of visionary community leaders. The dynamic program includes nine monthly sessions which focus on (1) arts & leisure; (2) energy & environment; (3) community service; (4) public safety; (5) education; (6) government & leadership; (7) health care; (8) economic development; and (9) transportation. The Incubator

will provide the opportunity for the incubates meeting predetermined performance measures to participate in the leadership program.

Incubate Resources/Assistance

Client Base

The WEDC desires to partner with the City of Watauga to enhance commercial development along the Highway 377 and Watauga Road corridors with the goal to attract visitors to the City of Watauga due to local attractions for dining and entertainment. The WEDC owned property located at 6200 Watauga Road will be utilized for the incubator and a License Agreement will be executed with each incubate to cover the shared expenses for the pad, utilities, and trash services.

Access to Government Assistance Programs

The WEDC and City will make various resources, such as PACE, SBA, SCORES, and many other programs available to the incubates. The various programs include forums, meetings and training opportunities that will be offered and likely required for the incubates to attend at no cost.

The Watauga Public Library will offer access to the Government Access Computers for incubates to complete necessary research and paperwork. The Library also offers material resources for many of the areas covered in this Plan (Business Plan Development).

Media

The WEDC included in the FY 2021 Adopted Budget funding for a public information officer position. The position will assist incubates with marketing and media relations to ensure name recognition. The WEDC Public Information Officer will be available to the incubates by appointment.

Financial Institutions

The WEDC and City will assemble of team of financial institutions to provide lunch and learn and networking opportunities. Watauga currently has Wells Fargo Bank, Chase Bank, Educational Employees Credit Union as registered businesses within the community. The WEDC and City also have the ability to reach just beyond the community for additional financial institution needs.

Educational Institutions

The WEDC and City will work to partner with the Birdville ISD and Keller ISD to utilize students for part time employment opportunities with the incubates. The focus will be to work with the students in the study of culinary arts; however, the program will not limit only to those students.

Tarrant County College will also be utilized as a resource for employment opportunities and other educational offerings.

The City will request the Human Resources Director to provide a lunch and learn employment practices program to provide guidance to the incubates and assist with developing policies and procedures.

The City will request the City Attorney to provide a lunch and learn on legal matters impacting small business.

Access to Vendors and Suppliers
The City's Purchasing division will be able to assist the incubates with vendor and supplier information to the extent the City utilizes such vendors/suppliers.

The networking opportunities provided by like local business owners and operators will provide such contacts.

Incubate Mentor Program

The WEDC and City will develop a network of restaurant owners, operators and managers to participate in the lunch and learn series and provide tips and guidance to the incubates. The WEDC will also schedule networking opportunities with the like business community.

The Northeast Tarrant Chamber of Commerce facilitates several monthly networking events to include the Net Work Success Group, NE Tarrant AM Networking, Dynamic Women's Alliance, Business Over Breakfast and the Member Luncheon.

The Keller Chamber of Commerce facilitates weekly and monthly networking events to include New Era Networking Breakfast Meet-up (weekly), Veteran Circles (monthly), the Monthly Chamber Luncheon and the Business Empowerment Lunch & Learn (monthly).

Incubate Performance plan and review

Plan Development

The Board of Directors of the Watauga Economic Development Corporation will be responsible for setting incubator performance goals, establishing and reviewing policy, monitoring performance on the basis of information collected by the Incubator Manager/Coordinator, and adjusting incubator offerings as they relate to needed facilities, training, and programmatic activities.

Plan Review

The Incubator Manager/Coordinator will utilize a set performance review process known as the Incubator Benchmark Assessment Tool (see Attachment A) to track the success of incubates on no less than a quarterly basis by collecting the required information from them through regular site visits.

Required Training

The performance plan developed and agreed to by the WEDC Board and the Incubate will include requirements to participate in a set number of training and networking opportunities included in this plan to ensure the success of the incubate business.

Specific Plan Requirements

Incubates will be required to utilize the space provided and maintain hours of operation at a minimum of one (1) weekend day and three (3) days during the work week.

WATAUGA
TEXAS
"A GREAT PLACE TO LIVE"

AGENDA MEMORANDUM

DATE: December 18, 2020

TO: Watauga Economic Development Corporation Directors

FROM: Sandra Gibson, Director of Finance

SUBJECT: Discuss and consider action on a resolution approving a line item transfer in accordance with Section 4.04 of the July 2020 approved WEDC Bylaws

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BACKGROUND/INFORMATION:
The WEDC Board directed the Executive Director to proceed with a contract for website design and maintenance during the December 15, 2020 Board Meeting. During the January 4, 2021 joint meeting of the City Council and WEDC, the Board authorized the execution of the agreement and the Council approved the use of funds.

FINANCIAL IMPLICATIONS:
See attached Budget Transfer form (line item transfer) for details.

RECOMMENDATION/ACTION DESIRED:
City staff respectfully recommends the WEDC Board approve Resolution No. 2021-001 approving a line item budget transfer for the purposes of increasing funds for website design and maintenance by decreasing other line items in the FY 2021 approved WEDC Budget.

ATTACHMENTS/ SUPPORTING DOCUMENTATION:
1. WEDC Bylaws Amended July FINAL
2. Res 2021-001 approving WEDC Budget reallocation (2)
3. Attachment A Budget Adjust JE Forms Website Design and Maintenance

REVIEWED BY:

George Hyde, Legal	Approved - 1/15/2021
Sandra Gibson, Director of Finance	Approved - 1/15/2021
Andrea Gardner, City Manager	Final Approval - 1/15/2021

Approved as to form for inclusion on Agenda

WATAUGA ECONOMIC DEVELOPMENT CORPORATION
BYLAWS AMENDED JULY 2020

ARTICLE ONE: POWERS & PURPOSES

1.01 In order to implement the purposes for which the Corporation was formed as set forth in the Articles of Incorporation, the Corporation is organized exclusively for the purposes of benefitting and accomplishing public purposes of, and to act on behalf of the City of Watauga, Texas and the specific purposes for which the Corporation is organized and may issue bonds on behalf of the City of Watauga, Texas for the promotion and development of commercial, industrial and manufacturing enterprises to promote and encourage employment and public welfare, pursuant Chapter 501-505 of the Local Government Code, as now or hereafter amended.

1.02 The Corporation is not a political subdivision or political corporation of the State of Texas within the meaning of its constitution, and no agreements, bonds, debts, or obligations or the lending of credit, or grant of public money or anything of value, of or by the City of Watauga, Texas or any other political corporation, subdivision, or agency of the State of Texas, or a pledge of faith and credit of any of them.

1.03 The registered office of the corporation is located at 7105 Whitley Road, Watauga, Texas 76148, and the name of the registered agent of the corporation at such address is Andrea Gardner, City Manager. The principal office for the transaction of the business of the corporation is located at 7105 Whitley Road, Watauga, Texas 76148.

ARTICLE TWO: DIRECTORS

Powers

2.01 The Directors shall act only as a board, and an individual Director shall have no power to act for the corporation. All corporate powers of the corporation shall be exercised by the Board of Directors or under its authority. The business and affairs of the corporation shall be controlled by the Board of Directors, subject, however, to such limitations as are imposed by law, the Articles of Incorporation or these Bylaws. The Board of Directors may, by contract or otherwise, give general or limited or special power and authority to the officers and employees of the corporation to transact the general business or any special business of the corporation and may give powers of attorney to agents of the corporation to transact any special business requiring such authorization.

2.02 The Directors shall appoint and consent to the City Attorney for the City of Watauga to also serve as the General Counsel for the Corporation.

Qualification and Number of Directors

2.03 Each Director must be a resident of the City of Watauga at the time of appointment and maintain that residency during entire tenure on the Board. The authorized number of Directors of this corporation shall be seven (7). The place numbers for the seven (7)

Directors shall be known as Place 1, Place 2, Place 3, Place 4, Place 5, Place 6 and Place 7.

Appointment and Term

2.04 The Directors shall be appointed by the Watauga City Council and serve at the pleasure of the Watauga City Council. A director is appointed to hold a position for two (2) year terms. The terms of Director Position 1, Director Position 3, Director Position 5 and Director Position 7 directors shall expire in August of each odd-numbered. The terms of Director Position 2, Director Position 4 and Director Position 6 shall expire in August of each even-numbered year.

2.05 Board Membership shall comply with Texas Local Government Code Subchapter B Sections 501.051, 505.052 and 505.053, with the exception that the number of members from the City's governing body serving as a Director/Board of the WEDC shall be limited to three.

2.06 Board members, who also serve on the governing body of the City, shall cease to serve on Board of Directors at the time they cease to serve on the City Council; likewise any board member who is also an employee of the City of Watauga shall cease to serve on the Board of Directors at the conclusion of their employment.

Vacancies

2.07 Vacancies on the Board of Directors may be filled by a majority vote of the Watauga City Council at a regular meeting or special meeting called for that purpose. A vacancy occurring on the Board of Directors may be filed by the City Council at any time. Any Director appointed by the City Council shall serve the remainder of the term of appointment of their predecessor. Nothing in this provision should be construed to prevent such a successor from being appointed and serving one or more subsequent terms.

Removal of Directors

2.08 The entire Board of Directors or any individual Director may be removed from their Director position with or without cause by majority vote of the Watauga City Council, and a successor may then and there be elected to fill the vacancy thus created.

Place of Meetings

2.09 All meetings of the Board of Directors shall be held at the principal offices of the Corporation or at such other location as the Board of Directors may designate, within the City limits of Watauga.

Annual Meetings

2.10 The annual meeting of the corporation shall be held in the month of March each year. At such meetings, officers shall be appointed, reports of the corporation's affairs shall be considered, and any other business may be transacted which falls within the power of the Directors. All provisions herein pertaining to the Board of Directors meetings shall also apply to the annual meeting.

Regular Meetings

2.11 Regular meetings of the Board of Directors shall be held on the third Tuesday of each month between annual meetings of the corporation, and at such dates and times as the Directors may determine. Meetings shall be held no less than quarterly.

Roberts Rules of Order shall be used to conduct and govern meetings. The City of Watauga Council Rules of Procedure apply to the Board. Any action taken by the board which evidences the desired intent to approve, disapprove, or table an agenda item shall not be subject to challenge on the basis of an alleged procedural violation regarding the manner in which the meeting was conducted. All meetings shall be conducted in accordance with the Texas Open Meetings Act, Government Code Chapter 551, as now or hereafter amended.

Special Meetings - Call and Notices

2.10 Special meetings of the Board of Directors for any purpose shall be called at any time by the President or, if the President is absent or unable or refuses to act, by any two Directors. Written notices of the special meetings, stating the time and place and in general terms the purpose or purposes thereof, shall be mailed, electronically mailed or personally delivered to each Director not later than the day before the day appointed for the meeting. All meetings shall be conducted in accordance with the Texas Open Meetings Act, Government Code Chapter 551, as now or hereafter amended.

Attendance

2.11 Attendance at the Board meetings is required of each Director and the attendance record of each Director shall be submitted to the Council prior to any reappointment to the Board. Absences which are considered by Council to indicate the inability or unwillingness to fulfill the duties of the Director may result in the removal and the replacement of the Director as provided in section 2.08 of these bylaws.

Quorum

2.12 A majority of the authorized number of Directors shall be necessary to constitute a quorum for the transaction of business, except to adjourn or recess a meeting. Every act or decision done or made by a majority of the Directors present shall be regarded as the act of the Board of Directors, unless a greater number is required by law or by the Articles of Incorporation. Each Director who is present at a meeting will be deemed to have assented to any action taken at the meeting unless the Director's dissent to the action is entered in the minutes of the meeting.

Board Action

2.13 Any action required or permitted to be taken by the Board of Directors must be taken pursuant to a lawfully convened meeting.

Adjournment - Notice

2.14 A quorum of the Directors may adjourn or recess any Directors' meeting to meet again at a stated hour on a stated day. In the absence of a quorum, a majority of the Directors present at any Directors' meeting, either regular or special, may adjourn or recess from time to time until the time fixed for the next regular meeting of the Board. All meetings of the Board of Directors shall be conducted in accordance with the Texas Open Meetings Act, Government Code Chapter 551, as now or hereafter amended.

Conduct of Meetings

2.15 The President or, in the President's absence, the Vice President, or in the absence of both, any Director selected by the Directors present, shall preside at the meeting of the Board of Directors. The President, or presiding officer in the absence of the President, shall not make motions and shall vote only in case of a tie. The Secretary of the corporation or, in the Secretary's absence, any person appointed by the presiding officer, shall act as Secretary of the Board of Directors' meetings.

Power of Eminent Domain

2.16 The corporation may exercise the power of eminent domain only on approval of the action by the Watauga City Council. The power must be exercised with and subject to the laws applicable to the City of Watauga.

Liability

2.17 The corporation, individual Directors, the City of Watauga, the individual Watauga City Council Members, employees of the City of Watauga or of the Corporation are not liable for damages arising from governmental function of the corporation or the City of Watauga.

Indemnification of Directors and Officers

2.18 The Board of Directors may authorize the corporation to indemnify and/or pay expenses incurred by, or to satisfy a judgment or settle a claim or pay a fine rendered or levied against present or former Directors, officers, employees or agents of this corporation based upon his or her action as a director, officer, employee or agent of the corporation as authorized by State law.

ARTICLE THREE: OFFICERS

Title and Appointment

3.01 The officers of the corporation shall be a President, one or more Vice Presidents, Secretary, and such assistants and other officers as the Watauga City Council deems necessary to carry out the business and purposes of the corporation. All officers shall be appointed by and hold office at the pleasure of the Board of Directors.

Powers and Duties of Officers

3.02 The officers of the corporation shall have the powers and duties generally ascribed to the respective offices and such additional authority or duty as may from time to time be established by the Board of Directors. The Secretary is encouraged to furnish to new members the telephone numbers of other WEDC board members and staff, the governing regulations, and any other pertinent information concerning the WEDC to the new board member within seven (7) days of the new director's appointment.

ARTICLE FOUR: FISCAL PROVISIONS

4.01 The Corporation shall review and upon approval by the Board submit monthly financial reporting in a format utilized by the City of Watauga. All books and records of the Corporation shall be maintained by the City's Finance Department in accordance with Section 501.073 of the Texas Local Government Code. The Watauga City Council and the Corporation acknowledge and agree that the management of the Corporation's financial records shall be administered by the City pursuant to the terms of the Financial Services Agreement.

4.02 All expenditures of the Corporation shall be preapproved by the City Council in accordance with Texas Local Government Code Chapter 501, Subchapter A. The Corporation shall have its records and accounts audited annually and shall have an annual financial statement prepared based on the audit. The audit shall be completed by the same independent auditor selected by the City Council of Watauga who is selected to conduct the City of Watauga's annual fiscal audit.

4.03 The corporate fiscal year shall begin October 1st and end September 30th of each year. The Executive Director shall annually prepare each year an itemized budget to cover the proposed expenditures of the Corporation for the upcoming fiscal year. The proposed itemized budget shall be submitted to the Board the 60th day prior to the budget being considered by the Board. Once approved by the Board, the board shall submit the its proposed Corporate itemized budget to the City Secretary, for record and placement on the Council agenda, for consideration and approval by the City of Watauga City Council. All expenditures shall be identified as either routine or contingent, and all routine expenditures shall be considered approved in accordance with Section 501.073 without further action by the City Counsel. All contingent expenditures must be preapproved by the City Council before any funds are disbursed. The itemized budget shall also provide as clear a comparison as practicable between expenditures included in the proposed budget and actual expenditures for the same or similar purposes made for the preceding year. The budget must show as definitively as possible each of the projects for which expenditures are set up in the budget and the estimated amount of money carried in the budget for each project. The budget must contain a complete financial statement of the Corporation that shows (1) the outstanding obligations of the Corporation; (2) the cash on hand to the credit of each fund; (3) the funds received from all sources during the preceding year; and (5) the estimated revenue available to cover the Corporate itemized budget. The Corporation shall provide notice of the date, time and location of the City Council's consideration of the Corporate itemized budget on the Corporation's website.

4.04 Temporary or idle funds of the Watauga Economic Development Corporation which are undesignated, may be invested in any legal manner authorized by the Public Funds Investment Act and authorized by the Corporation's approved Investment Policy. The Corporation's Investment Policy must be reviewed and approved annually by the Board of Directors.

ARTICLE FIVE: EXECUTION OF INSTRUMENTS

5.01 The Board of Directors may, in its discretion, authorize an officer or officers, or other person or persons, to execute any corporate instrument or document, or to sign the corporate name without limitation, except where otherwise provided by law and such execution or signature shall be binding on the corporation.

ARTICLE SIX: RECORDS AND REPORTS

Inspection of Books and Records

6.01 The corporation shall keep at the principal place of business a book of minutes of all meetings, adequate business records and notices of all its transactions.

6.02 All books and records of the corporation shall be open to inspection to the extent expressly provided by the Texas Open Records Act, Chapter 551 of the Government Code, as now or hereafter amended, and not otherwise. All booksand records may be examined by Directors and Watauga City Council members at reasonable times.

ARTICLE SEVEN: AMENDMENT OF BYLAWS

Amendment of Bylaws

7.01 The power to alter, amend, or repeal these bylaws is vested in the Directors, subject to the approval of the City Council or changes in State law.

ARTICLE EIGHT: MISCELLANEOUS PROVISIONS

Legal Authorities Governing Construction of Bylaws

8.01 The Bylaws shall be construed in accordance with the laws of the. State of Texas. All references in the Bylaws to statutes, regulations, or other sources of legal authority shall refer to the authorities cited, or their successors, as they may be amended from time to time. It is expressly provided that the provisions of Chapter 501-505 of the Local Government Code, as now or hereafter amended, are incorporated within these Bylaws by reference. In the event of any conflict between the applicable provisions of such Act and these Bylaws, then the applicable provisions of such Act shall control.

Legal Construction

8.02 If any Bylaw provision is held to be invalid, illegal or unenforceable in any respect, the invalidity, illegality or unenforceability shall not affect any other provision and the Bylaws shall be construed as if the invalid, illegal, or unenforceable provision had not been included in the Bylaws.

Effective Date

These Bylaws, and any subsequent amendments hereto, shall be effective as of and from the date on which approval has been given by both the Board of Directors and the City Council of the City of Watauga, Texas.

CERTIFICATE OF SECRETARY

I, the undersigned, certify that I am the elected and acting secretary of the Watauga Economic Development Corporation, a Texas corporation; and the preceding bylaws, comprising 7 pages, constitute a true and complete copy of the bylaws of the corporation as amended at a meeting of the board of directors of the corporation held on the 21st day of July 2020.

I have subscribed my name and affixed the seal of the corporation on this the 18 day of August 2020.

WATAUGA ECONOMIC DEVELOPMENT CORPORATION

By: ______________________
Secretary

[Seal]

Approved by City Council on 13TH day of July, 2020.

WATAUGA ECONOMIC DEVELOPMENT CORPORATION
RESOLUTION NO. 2021-001

A RESOLUTION OF THE WATAUGA ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS APPROVING LINE-ITEM TRANSFERS WITHIN THE CORPORATION'S FISCAL YEAR BUDGET FOR FY2020-2021 IN ACCORDANCE WITH SECTION 4.04 OF THE CORPORATE BYLAWS; AND PROVIDING AN EFFECTIVE

WHEREAS**,** on July 23, 2020, the Watauga Economic Development Corporation Board approved its proposed budget for FY2020-2021; and

WHEREAS, the City Council subsequently approved the Board's budget for FY2020-2021 which provides for the projected revenue and expenses of the Corporation for the fiscal year; and

WHEREAS, the Board finds it necessary and appropriate to reallocate funds within the budget in accordance with Section 4.04 of the bylaws, and which does not result in an increase of expenditures by the Corporation; and

WHEREAS, the Board finds it necessary for its Executive Director to submit the approved Budget reallocations to the Board for consideration and approval; and

WHEREAS, in accordance with state law the WEDC Board is of the opinion that the budget should be approved.

NOW, THEREFORE, BE IT RESOLVED by the Watauga Economic Development Corporation Board of Directors that:

Section 1. The statements set forth in the recitals of this resolution are true and correct, and the WEDC hereby incorporates such recitals as a part of this resolution.

Section 2. The reallocation of the Watauga Economic Development Corporation Budget for Fiscal Year 2020-2021 is approved as shown in Exhibit A, which is attached hereto and incorporated herein for all purposes.

Section 3, This resolution shall be and is hereby cumulative of all other resolutions of the WEDC and this resolution shall not operate to repeal or affect any such other resolutions except insofar as the provisions thereof might be inconsistent or in conflict with the provisions of this resolution, in which event such conflicting provisions, if any, in such other resolution or resolutions are hereby repealed.

Section 4. If any section, subsection, sentence, clause, or phrase of this resolution shall for any reason be held to be invalid, such decision shall not affect the validity of the remaining portions of this resolution.

Section 5. This resolution shall become effective and be in full force and effect from and after the date of passage and adoption by the Board of Directors of the WEDC, and upon all subsequent approvals thereof as prescribed by law.

PASSED AND ADOPTED by the Watauga Economic Development Corporation on this _____ day of _____ 2021.

APPROVED

____
Arthur L. Miner, President

ATTEST:

____
Amirali Fazalbhai, Secretary

APPROVED AS TO FORM AND LEGALITY:

____
George Hyde, Corporation General Counsel

Budget Adjustment Form

Batch No: _______ Page _1_ of _1_

Reason for Budget Adjustment:

Funding needed for WEDC Website Design & Maintenance as directed by WEDC Board on December 15, 2020

Account Name:	Account Number:	Current Budget:	Requested Budget:	Adjustment:
Transfer to General Fund	04-999-77010	$ 231,781	$ 222,281	-$9,500
Contractual Services	04-018-74790	$ 12,150	$ 21,650	$9,500
TOTAL				0

Director Approval: ______________________ Date: __________

Finance Director Approval: ______________________ Date: __________

City Manager Approval: ______________________ Date: __________

Entered: ______________________ Date: __________

Journal Entry Form

Batch No: _______

Page _1_ of _1_

Reason for Journal Entry:

Account Name:	**Account Number:**	**Debit:**	**Credit:**
Balance Totals		$ -	$ -

Director Approval: Date:

Entered: Date:

AGENDA MEMORANDUM

DATE: January 7, 2021

TO: Watauga Economic Development Corporation Directors

FROM: Andrea Gardner, City Manager

SUBJECT: Discuss and consider action on a Business Anniversary Policy

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BACKGROUND/INFORMATION:

Prior to the transition from the Park Development Corporation to the Watauga Economic Development Corporation, a Business Anniversary Recognition Program was developed by City Administration to ensure the local businesses were recognized for serving the Watauga community.

In June 23, 2020, City staff presented an operating procedure utilized to provide recognition to local businesses celebrating an anniversary. The Board reviewed the procedure and didn't request changes. Staff has been utilizing the procedures since July 2020 and discovered the need to suggest changes to provide greater differentiation between the anniversary levels. Thus, the attached policy was created for Board review and consideration.

FINANCIAL IMPLICATIONS:

Funds for the Business Anniversary Policy are included in the FY 2021 WEDC Adopted Budget as a business retention expense.

RECOMMENDATION/ACTION DESIRED:

City staff respectfully recommends the WEDC Board review and approve the attached Business Anniversary Policy.

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

1. DRAFT Business Anniversary Policy Jan 2021

REVIEWED BY:

Karrie Marling, Legal	Approved - 1/15/2021
George Hyde, Legal	Final Approval - 1/15/2021

Approved as to form for inclusion on Agenda

Business Anniversary Recognition Policy

Policy purpose

The Watauga Economic Development Corporation (WEDC) and the City of Watauga appreciates the value local businesses provide to our community. To extend appreciation for the many contributions our local businesses provide, the WEDC Board desires to recognize local business on a monthly basis during the month the business opened in Watauga.

This policy sets forth the parameters for recognition of local businesses in the City of Watauga for reaching milestone anniversaries in increments of 5 years.

Procedures

All businesses celebrating an anniversary will receive a congratulatory letter or personal note from the WEDC President or Executive Director.

The Watauga businesses have been identified by tiers based on tenure as a Watauga business.

Each business will be presented with the recognition based on the tier reached, a congratulatory letter or personal note from the WEDC President or Executive Director, a recognition post on the Shop Watauga Facebook page, mentioned in the City's Monthly Newsletter and on the City's digital media located in the City Hall Lobby.

The tiers are as follows:

Tier 1 - *Five (5) Year Anniversary*

Tier 2 - *Ten (10) Year Anniversary*

Tier 3 - Fifteen (15) Year Anniversary

Tier 4 - Twenty (20) Plus Year Anniversary

Recognition Tiers:

Tier 1 - Businesses in this tier are to be presented with a Congratulations Certificate from the President or Executive Director of the WEDC and delivered by a staff member assigned to perform economic development duties or as designated by the City Manager.

Tier 2 – All of the recognition listed for Tier 1 plus these businesses will be presented with an award to be delivered by a staff member assigned to perform economic development duties or as designated by the City Manager.

Tier 3 – All of the recognition listed for Tiers 1 and 2 plus these businesses will be presented with a Proclamation from the City of Watauga to be presented at a City Council Meeting, a WEDC Board Meeting or at the business location.

Tier 4 – All of the recognition listed for Tiers 1-3 plus these businesses are to be presented with a wall plaque from the WEDC during a business anniversary celebration visit.

Celebration Visits

Tier 1-4 businesses will be offered the opportunity to participate in the production of a Business Spotlight video. The videos are designed to introduce the business, business owners or managers to the community and promote your operation(s). The videos are required to be scheduled through the WEDC Executive Director to ensure proper equipment and staff have been reserved. The videos will be placed on the WEDC's website, Shop Watauga Facebook page and the City's YouTube Channel.

AGENDA MEMORANDUM

DATE: January 13, 2021

TO: Watauga Economic Development Corporation Directors

FROM: Andrea Gardner, City Manager

SUBJECT: Discuss and provide direction on scheduling an annual retreat for the WEDC Board

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BACKGROUND/INFORMATION:

An annual retreat with provide the Board with the opportunity to plan for future years. Staff recommends scheduling for either April or May 2021.

FINANCIAL IMPLICATIONS:

Location will dictate the cost of such an event. Local options for an adequate size space would include a classroom located at the Recreation Center.

RECOMMENDATION/ACTION DESIRED:

City staff recommends the WEDC Board consider scheduling a date to conduct an annual planning session (Retreat).

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

None

REVIEWED BY:

Karrie Marling, Legal	Approved - 1/14/2021
George Hyde, Legal	Final Approval - 1/15/2021

Approved as to form for inclusion on Agenda

WATAUGA
TEXAS
"A GREAT PLACE TO LIVE"

AGENDA MEMORANDUM

DATE: January 13, 2021

TO: Watauga Economic Development Corporation Directors

FROM: Andrea Gardner, City Manager

SUBJECT: Discuss and consider action on a policy to establish a process for budget reallocations

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BACKGROUND/INFORMATION:

Section 4.04 of the July 2020 approved Corporation Bylaws states "The Executive Director with the approval of the City Manager shall be authorized to complete line item transfers within the Budget, without increasing the total budget. These line item transfers will be completed by budget reallocation, as needed, and will be presented to the Board of Directors for approval. Estimated expenditures shall not exceed estimated resources. If at any time the budget needs to be amended through an increase, a majority vote of the Board of Directors and approval of the City of Watauga City Council."

The Board Attorney has provided a legal analysis and interpretation of the Section 4.04 language to grant authority to the Board to determine "as needed" for frequency of the reallocations. City staff prepared a draft policy for the Board's consideration that will require reallocations be presented and approved by the Board twice a year (March and September).

FINANCIAL IMPLICATIONS:

N/A

RECOMMENDATION/ACTION DESIRED:

City staff recommends the WEDC Board review and approve the attached policy for budget reallocations.

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

1. DRAFT Budget Reallocation Policy Jan 2021

REVIEWED BY:

Karrie Marling, Legal — Approved - 1/14/2021
George Hyde, Legal — Final Approval - 1/15/2021
Approved as to form for inclusion on Agenda

AGENDA MEMORANDUM

Budget Reallocation Policy

Policy purpose

This policy sets forth measures to effectively manage reallocation of funds to the approved budget.

Procedures

During the course of the year it may be necessary to reallocate budget funds from one account to another for operational purposes. The reallocations are authorized in Section 4.04 of the Watauga Economic Development Corporation Bylaws.

Reallocations require approval of the Executive Director and followed bi-annually with approval of accumulated reallocations by the Board in March and September of each fiscal year.

Upon written request from the Executive Director, the WEDC Board may by resolution provide additional budget appropriations, when required, once authorized by the Unit (City Council).