MINUTES
WATAUGA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING
TUESDAY, MARCH 15, 2022
7105 WHITLEY ROAD, WATAUGA, TEXAS 76148
6:00 PM

CALL TO ORDER

President Miner called the meeting to order at 6:04 p.m.

ROLL CALL

The meeting convened with the following members present:

Arthur L. Miner, President	Place 1
Vacant	Place 2
Jan Hill, Secretary	Place 3
Malissa Minucci, Director	Place 4
Mike Alexander, Director	Place 5
Toni Leber, Director	Place 6
Vacant	Place 7

Others present include:

Joshua Jones, City Manager
Sandra Gibson, Director of Finance
Samantha Ortega, Records Clerk
Lorenza Zavala, Administrative Assistant

ANNOUNCEMENTS

There were no announcements at this time.

REPORTS FROM STAFF

1. **Monthly Financial Report for the period ending January 31, 2022.**

   Sandra Gibson, Director of Finance, presented this item to the WEDC Board. Revenues are at 37% of the budget, and expenditures are at 32% of the budget. Four months of sales tax data came in, and it equates to an almost $29,000 increase this time last year for the four months.
   Ms. Sandra Gibson asked if the Board had any questions.
   No questions from the Board.

PUBLIC COMMENT

Requests for public comments were not received.

PUBLIC TESTIMONY FOR ACTION ITEMS

Requests for public testimony were not received.

PUBLIC HEARINGS / ACTION

ACTION ITEMS

Item 1 but was moved to item 4: Discuss and consider action to amend the bylaws of the WEDC, Section 2.09 Regular Meetings; time and day of the week.

The City Attorney requested this item as he has a conflict with the time and date of the meetings.
President Art Miner would like to change the restrictions from 3 council members to 4 council members.
Secretary Jan Hill made a request to change the WEDC meeting at time to start at 6:30 p.m., and no request for day of week change.

President Miner asked for a motion, but before a motion was given President Miner recessed the meeting at 6:10pm, to consult with city attorney. recording stopped.

The regular meeting reconvened at 6:13 p.m.

President Miner moved this item to the end of the action items, and item 2 will now be item 1, moving this to item 4.

1. **Discuss and consider action for the WEDC to be an official sponsor of Watauga Fest 2022. (Original Item 1 was moved to the end of action items this item was formerly item 2).**

Joshua Jones, City Manager, presented this item. WEDC has budgeted funds for sponsorship of Watauga Fest since the expenditures are well under for the year.

Director Minucci asked what level of sponsorship is in the budget, is staff working on staffing the tent and how the board would participate.

Joshua Jones, City Manager, said yes that staff is working on it and the board would be asked/welcomed to participate.

Sandra Gibson, Director of Finance, confirmed that there is room in the budget since some events weren't done.

Joshua Jones, City Manager, stated that the financials reflect about $100,000 left for the year as of January 31st

Director Minucci would like to do the biggest sponsorship they can do.

Motion: Director Minucci makes a motion for the event title sponsor of 5,000 dollars sponsorship. Director Leber, second the motion. Motion carried 4-0-0.

Ayes: Jan Hill, Mike Alexander, Malissa Minucci, Toni Leber
Nays: None
Absent: None
Abstain: None

2. **Discuss and consider action to approve the minutes of the WEDC Regular Meeting held February 15, 2022. (Formerly item 3).**

Motion: Director Alexander makes a motion to accept the minutes with the correction having shown that I recuse myself from the previous meeting.
Director Hill second the motion. Motion carried 4-0-0.

Ayes: Jan Hill, Mike Alexander, Malissa Minucci, Toni Leber
Nays: None
Absent: None
Abstain: None

3. **Discuss and consider action on acceptance of the Annual Audit Results for the period ending September 30, 2021. (Formerly item 4)**

Sandra Gibson, Director of Finance, presented this item to the WEDC Board. Auditors Weaver and Tidwell gave a clean opinion on the audit report which is the highest level of assurance that an auditor can give that the financial statements are free from material misstatements and are in compliance with GAAP.

Fund balance is $1.6 million, revenues $867,679, expenditures below budget by 4.6%, and no capital projects going on during the year but ended the year with $39,000 in fund balance.

Questions: none
Motion Director Hill makes the motion to accept the annual audit results for the period ending September 30, 2021, as presented. Director Minucci second motion. Motion carried 4-0-0.

Ayes: Jan Hill, Mike Alexander, Malissa Minucci, Toni Leber
Nays: None
Absent: None
Abstain: None

4. **Discuss and consider action to amend the bylaws of the WEDC, Section 2.09 Regular Meetings; time and day of the week. (Formerly item 1)**

President Miner said he did not receive a call from the City Attorney, so the item will proceed as presented without his request to change the bylaws to allow three instead of four council members on the WEDC.

President Miner asked for a discussion hearing none he asked for a motion. Director Hill made a motion that the day remains the same, but the time of the meetings to be moved to 6:30 p.m. Director Alexander second motion. Motion carried 4-0-0. Motion carried 4-0-0.

Ayes: Jan Hill, Mike Alexander, Malissa Minucci, Toni Leber
Nays: None
Absent: None
Abstain: None

EXECUTIVE SESSION

1. **The Watauga Economic Development Corporation is to convene into a closed meeting pursuant to Texas Government Code Chapter 551, section 551.072 to discuss matters relating to real property as follows:**

   Deliberate the purchase, exchange, lease, or value of real property.

   6:30 pm to executive session.

   Mike Alexander recused himself due to a conflict of interest.
   The Board discussed the purchase, exchange, lease, or value of real property.

RECONVENE

President Miner reconvened the meeting at 7:11 p.m.

ITEMS OF EXECUTIVE SESSION DELIBERATION:

1. **The Watauga Economic Development Corporation to reconvene into an open meeting and consider action, if any, on items discussed in closed session.**

   No action taken

ADJOURNMENT

President Miner adjourned the meeting at 7:12 p.m.

APPROVED: **this** 17 **day of** May**, 2022.**

SIGNED: this 17 day of May, 2022.

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

ATTEST:
J. Hill /s/
Jan Hill, Secretary

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