



AGENDA
WATAUGA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING
7105 WHITLEY ROAD, WATAUGA, TEXAS 76148
TUESDAY, AUGUST 16, 2022
6:30 PM

CALL TO ORDER

ROLL CALL

ANNOUNCEMENTS

PRESENTATIONS

1. Presentation of a proclamation to Brookdale Watauga in recognition of their 25 year milestone anniversary.
2. Presentation of a proclamation to Taco Casa in recognition of their 20 year milestone anniversary.
3. Presentation of a proclamation to Sharp Propane in recognition of their 15 year milestone anniversary.

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 City Council 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 City Council as soon as practicable. Such report to the City Council shall not constitute a meeting called by the City Council nor shall it constitute deliberation or formal action. Individual citizens addressing the City Council 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 Council and no formal Council 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 City Council may ask questions or discuss the item directly with the citizen during the citizen's testimony if necessary. Any discussion between a Council member and the citizen will not count toward the time limit and Council Members are encouraged not to speak until the citizen has first utilized their allocated time.

REPORTS FROM STAFF

CONSENT AGENDA All of the items on the consent agenda are considered to be self-explanatory by the Council and will be enacted with one motion, one second, and one vote. There will be no separate discussion of these items.

1. Consider acceptance of the Monthly Financial Report for the period ending June 30, 2022

PUBLIC HEARINGS / ACTION

ACTION ITEMS

ITEMS FOR FUTURE AGENDAS

EXECUTIVE SESSION The WEDC 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:

RECONVENE The WEDC will return to open session in the City Council Chamber for possible discussion and action as a result of the Executive Session.

ITEMS OF EXECUTIVE SESSION DELIBERATION:

1. The WEDC Board of Directors shall convene in executive session pursuant to Section 551.087, Texas Government Code (Economic Development), to discuss and deliberate commercial or financial information, and the offer of financial and other incentives, for a business prospect known as Mr. Froze that the Board seeks to have locate, stay or

expand in the City and with whom the Board is conducting economic development negotiations.

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.

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, Linda Proskey, 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 August 12, 2022, before 6:00 p.m., in accordance with Chapter 551 of the Texas Government Code.


Linda Proskey, City Secretary





AGENDA MEMORANDUM

DATE: August 10, 2022

TO: Watauga Economic Development Corporation Directors

FROM: Sandra Gibson, Director of Finance

SUBJECT: Consider acceptance of the Monthly Financial Report for the period ending June 30, 2022

BACKGROUND/INFORMATION:

The monthly financial report for the period ending June 30, 2022 is attached for the Board's review.

FINANCIAL IMPLICATIONS:

N/A

RECOMMENDATION/ACTION DESIRED:

Respectfully recommend the Board review and accept the Monthly Financial Report for the period ending June 30, 2022.

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

1. EDC Monthly Financial Report -June 2022

REVIEWED BY:

Sandra Gibson, Director of Finance
Linda Proskey, City Secretary

Approved - 8/10/2022
Final Approval - 8/11/2022

Approved as to form for inclusion on Agenda



AGENDA MEMORANDUM

DATE: August 1, 2022

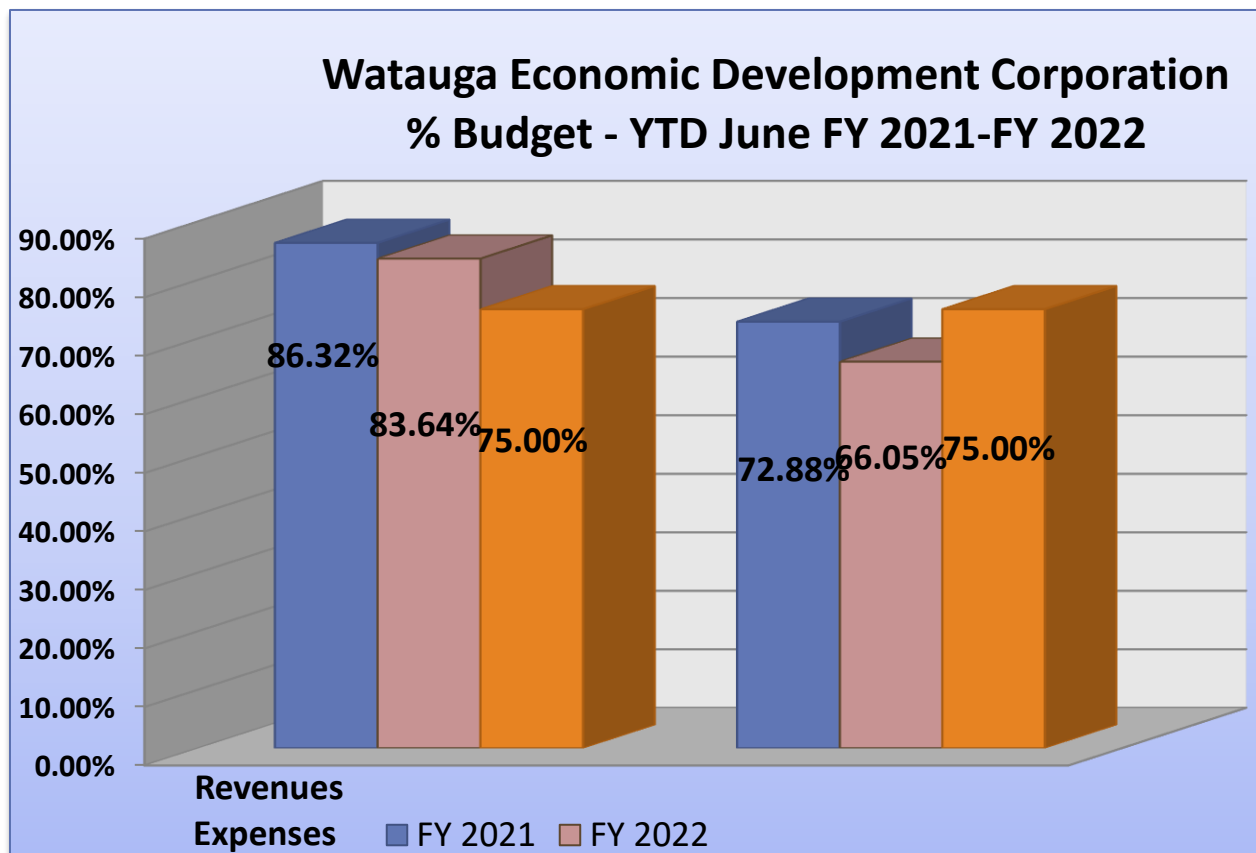
TO: Watauga Economic Development Board

FROM: Sandra Gibson, Director of Finance

SUBJECT: Financial Report for the Month of June, 2022

The attached report and below graph represent the results of transactions through June, 2022 which is 75% through the FY2021-FY2022 budget.

The EDC sales tax distribution for the month of May was received on Friday, July 8th and receipts were 7.7%, or \$5,255 higher than prior year. Year-to-date sales tax revenues are estimated to be at 84% of budget collected through June, 2022. Total year-to-date expenditures are \$362,809 which is 66% of the budget expended for the year.





CITY OF WATAUGA
BUDGET TO ACTUAL COMPARISON
FISCAL YEAR 2022
For the period ending June 30, 2022 (3rd FY Qtr.)

WATAUGA ECONOMIC DEVELOPMENT CORP - 04

	CURRENT BUDGET	6/30/2022 YTD ACTUAL	% USED	% REMAINING	6/30/2021 YTD ACTUAL	\$ CHG 22 vs 21	% CHG 22 vs 21
REVENUE:							
SALES TAX	814,000	682,776	83.88%	16.12%	642,999	39,777	6.19%
INTEREST EARNINGS	2,000	3,919	195.94%	-95.94%	810	3,109	383.61%
INTEREST/ESCROW	-	-	-	-	-	-	-
CONTRIBUTIONS/OTHER	5,000	-	-	-	-	-	-
TOTAL REVENUE	\$821,000	\$686,695	83.64%	16.36%	\$643,809	\$42,885	6.66%
PERSONNEL SERVICES	-	-	0.00%	0.00%	-	-	0.00%
NON-DEPARTMENTAL	-	-	0.00%	0.00%	-	-	0.00%
SUPPLIES	1,100	(13)	-1.14%	101.14%	914	(926)	-101.37%
MAINTENANCE	900	-	0.00%	0.00%	-	-	0.00%
CONTRACTUAL & SUNDRY	141,690	57,974	40.92%	59.08%	72,416	(14,441)	-19.94%
TRANSFERS	401,878	304,847	75.86%	24.14%	291,963	12,884	4.41%
CAPITAL OUTLAY	3,700	-	0.00%	100.00%	-	-	0.00%
TOTAL EXPENDITURES	\$549,268	\$362,809	66.05%	33.95%	\$365,292	(\$2,483)	-0.68%
EXCESS REVENUE OVER (UNDER) EXPENDITURES	\$271,733	\$323,886			\$278,517	\$45,369	