



AGENDA
WATAUGA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING
7105 WHITLEY ROAD, WATAUGA, TEXAS 76148
TUESDAY, FEBRUARY 21, 2023
6:30 PM

CALL TO ORDER

ROLL CALL

ANNOUNCEMENTS

PRESENTATIONS

1. Report and update from Retail Coach
Arthur Miner, Mayor
2. Presentation of a proclamation to McDonald's in recognition of their 35 year milestone anniversary.
3. Presentation of proclamation to Lonestar Title Loans in recognition of their 15 year milestone anniversary.
4. Presentation of proclamation to Wingstop 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 Watauga Economic Development Corporation, 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 as soon as practicable. Such report to the WEDC shall not constitute a meeting called by WEDC nor shall it constitute deliberation or formal action. Individual citizens addressing the WEDC

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 and no formal 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 action to approve the Monthly Financial Report for the period ending September 30, 2022
2. Consider action to approve the Monthly Financial Report for the period ending October 31, 2022
3. Consider approval of the minutes from the November 15, 2022 WEDC meeting.
4. Consider action to authorize the Executive Director to enter into contracts and make expenditures of less than \$50,000

PUBLIC HEARINGS / ACTION

ACTION ITEMS

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:

ITEMS FOR FUTURE AGENDAS

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 [City Council/Board/Commission/Committee] 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 February 17, 2023, before 5:00 p.m., in accordance with Chapter 551 of the Texas Government Code.


Linda Proskey, City Secretary





AGENDA MEMORANDUM

DATE: January 17, 2023
TO: Watauga Economic Development Corporation Directors
FROM: Sandra Gibson, Director of Finance
SUBJECT: Consider action to approve the Monthly Financial Report for the period ending September 30, 2022

BACKGROUND/INFORMATION:

The monthly financial report for the period ending September 30, 2022 is provided for the Board's review and approval.

FINANCIAL IMPLICATIONS:

N/A

RECOMMENDATION/ACTION DESIRED:

Staff recommends approval of the Monthly Financial Report for the period ending September 30, 2022.

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

1. EDC Monthly Financial Report -September 2022

REVIEWED BY:

Lorenza Zavala, Administrative Assistant
Joshua Jones, City Manager
Linda Proskey, City Secretary

Approved - 12/8/2022
Approved - 12/8/2022
Final Approval - 12/8/2022

Approved as to form for inclusion on Agenda



AGENDA MEMORANDUM

DATE: November 21, 2022

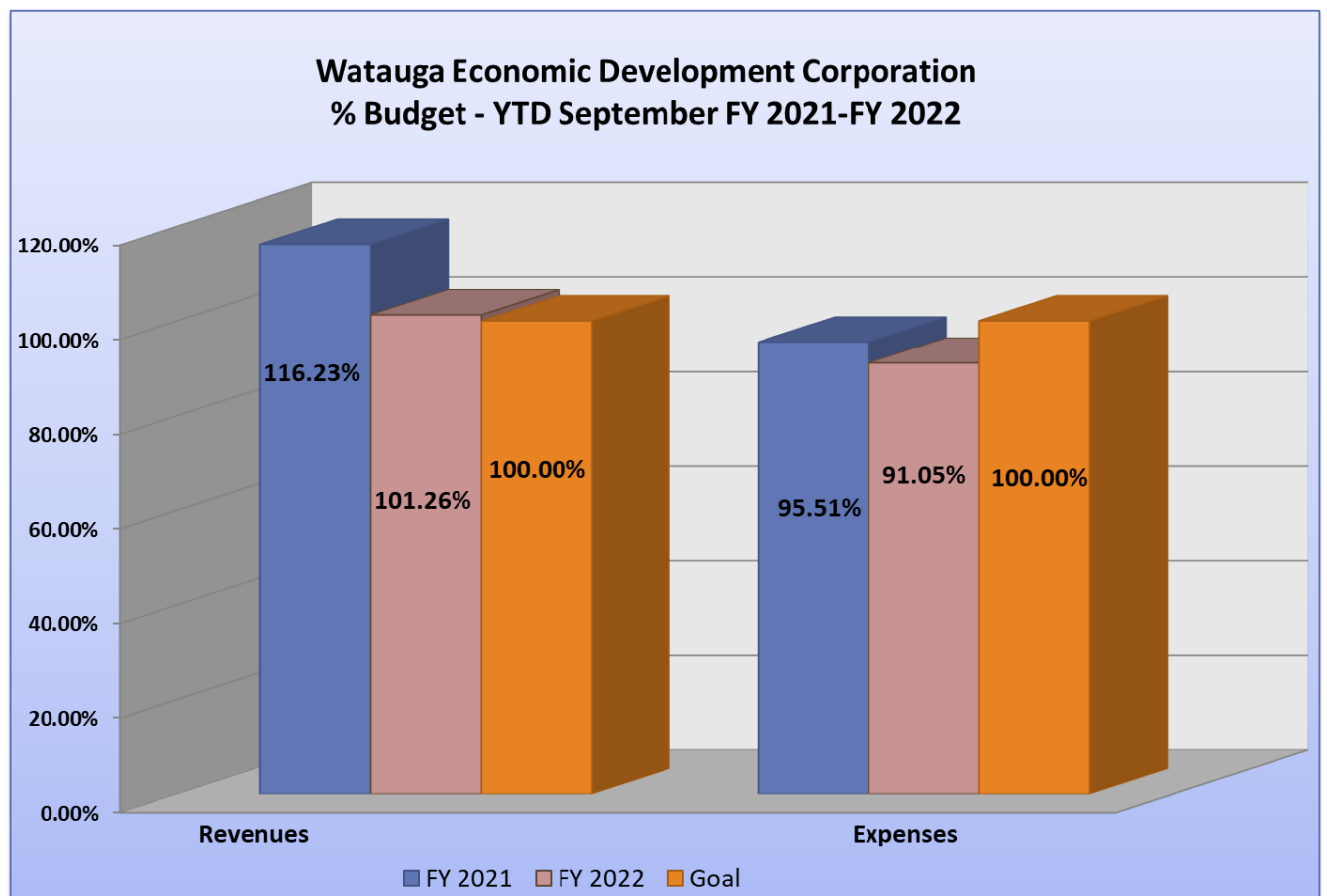
TO: Watauga Economic Development Board

FROM: Sandra Gibson, Director of Finance

SUBJECT: Preliminary Financial Report for the Month of September 2022

The attached report and below graph represent the results of transactions through September, 2022 which is 100% through the FY2021-FY2022 budget.

Year-to-date revenues are estimated to be at 101.6% of budget collected through September, 2022. Total year-to-date expenditures are \$841,548 which is 91% of the budget expended for the year. The City and EDC is currently undergoing an external audit and results will be provided to the Board after completion.





CITY OF WATAUGA BUDGET TO ACTUAL COMPARISON FISCAL YEAR 2022 For the period ending: September 30, 2022 (4th FY Qtr.) *** Preliminary & Pre-Audit ***							
WATAUGA ECONOMIC DEVELOPMENT CORP - 04							
	CURRENT BUDGET	9/30/2022 YTD ACTUAL	% USED	% REMAINING	9/30/2021 YTD ACTUAL	\$ CHG 22 vs 21	% CHG 22 vs 21
REVENUE:							
SALES TAX	925,000	929,538	100.49%	-0.49%	865,622	63,916	7.38%
INTEREST EARNINGS	2,000	13,921	696.03%	-596.03%	1,207	12,714	1053.39%
INTEREST/ESCROW	-	-	-	-	-	-	-
CONTRIBUTIONS/OTHER	5,000	250	-	-	-	250.00	-
TOTAL REVENUE	\$932,000	\$943,709	101.26%	-1.26%	\$866,829	\$76,880	8.87%
PERSONNEL SERVICES	-	-	0.00%	0.00%	-	-	0.00%
NON-DEPARTMENTAL	-	-	0.00%	0.00%	-	-	0.00%
SUPPLIES	1,100	(13)	-1.14%	101.14%	1,051	(1,063)	-101.19%
MAINTENANCE	900	-	0.00%	0.00%	-	-	0.00%
CONTRACTUAL & SUNDRY	141,690	73,683	52.00%	48.00%	97,922	(24,239)	-24.75%
TRANSFERS	776,878	767,878	98.84%	1.16%	379,784	388,094	102.19%
CAPITAL OUTLAY	3,700	-	0.00%	100.00%	-	-	0.00%
TOTAL EXPENDITURES	\$924,268	\$841,548	91.05%	8.95%	\$478,757	\$362,791	75.78%
EXCESS REVENUE OVER (UNDER) EXPENDITURES	\$7,733	\$102,161			\$388,073	(\$285,911)	



AGENDA MEMORANDUM

DATE: January 17, 2023
TO: Watauga Economic Development Corporation Directors
FROM: Sandra Gibson, Director of Finance
SUBJECT: Consider action to approve the Monthly Financial Report for the period ending October 31, 2022

BACKGROUND/INFORMATION:

The Monthly Financial Report for the period ending October 31, 2022 is attached for the Board's review and approval.

FINANCIAL IMPLICATIONS:

N/A

RECOMMENDATION/ACTION DESIRED:

Staff recommends approval of the Monthly Financial Report for the period ending October 31, 2022.

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

1. EDC Monthly Financial Report -October 2022

REVIEWED BY:

Lorenza Zavala, Administrative Assistant
Joshua Jones, City Manager
Linda Proskey, City Secretary

Approved - 12/8/2022
Approved - 12/8/2022
Final Approval - 12/8/2022

Approved as to form for inclusion on Agenda



AGENDA MEMORANDUM

DATE: December 2, 2022

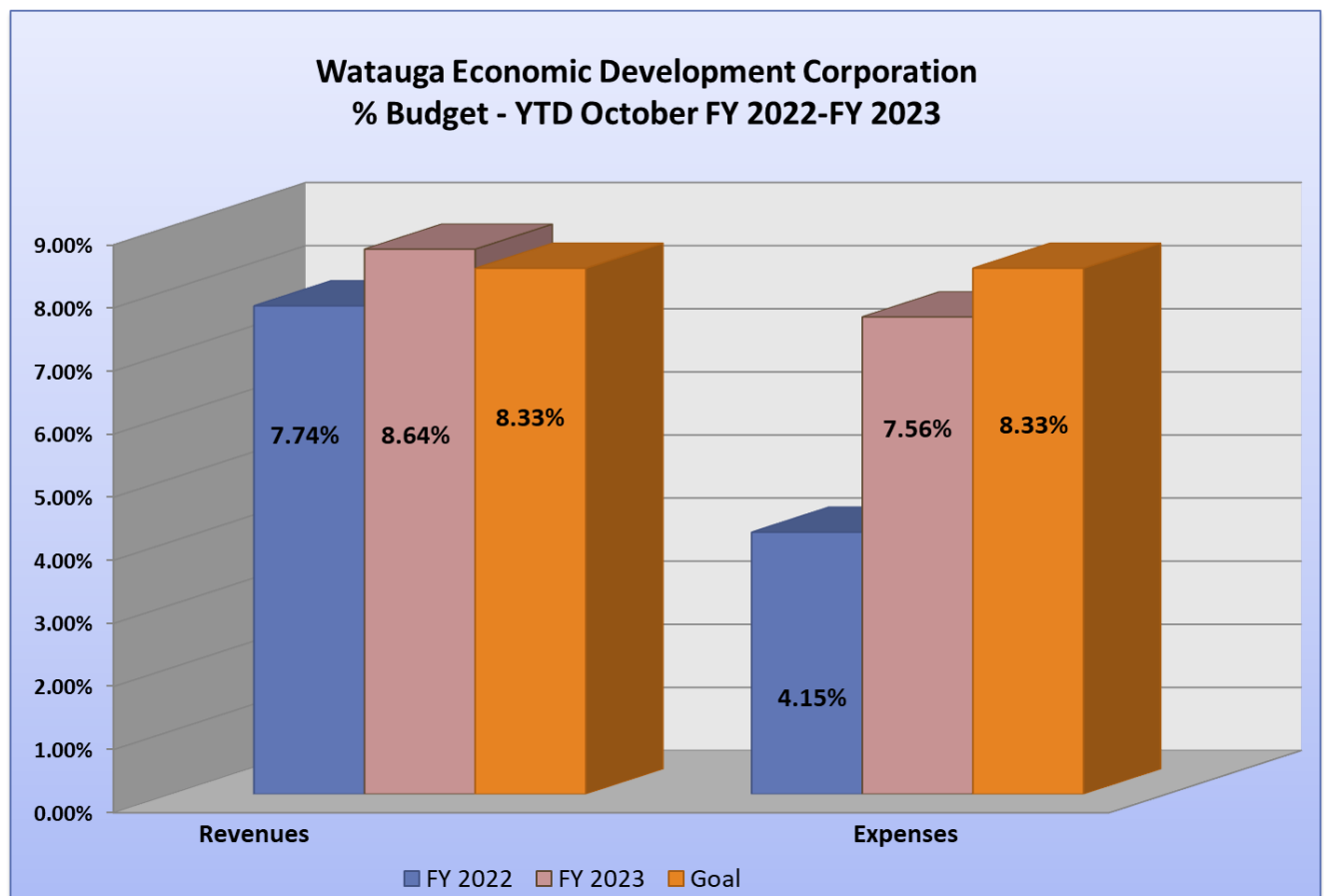
TO: Watauga Economic Development Board

FROM: Sandra Gibson, Director of Finance

SUBJECT: Preliminary Financial Report for the Month of October, 2022

The attached report and below graph represent the results of transactions through October, 2022 which is the first month of the FY2022-FY2023 budget.

Sales tax for the period of October will be received on December 9th. Sales tax has been estimated for this reporting period and is forecasted to be 8.4% of budget. Total year-to-date expenditures are \$38,470 which is 7.6% of the budget expended for the year.





CITY OF WATAUGA
BUDGET TO ACTUAL COMPARISON
FISCAL YEAR 2023
For the period ending: October 31, 2022 (1st FY Qtr.)

WATAUGA ECONOMIC DEVELOPMENT CORP - 04

	CURRENT BUDGET	10/31/2022 YTD ACTUAL	% USED	% REMAINING	10/31/2021 YTD ACTUAL	\$ CHG 23 vs 22
REVENUE:						
SALES TAX	952,000	80,359	8.44%	91.56%	71,975	8,385
INTEREST EARNINGS	2,500	2,431	97.25%	2.75%	141	2,290
INTEREST/ESCROW	-	-	-	-	-	-
CONTRIBUTIONS/OTHER	5,000	63	1.25%	98.75%	-	62.50
TOTAL REVENUE	\$959,500	\$82,853	8.64%	91.36%	\$72,116	\$10,737
PERSONNEL SERVICES	-	-	0.00%	0.00%	-	-
NON-DEPARTMENTAL	-	-	0.00%	0.00%	-	-
SUPPLIES	900	-	0.00%	100.00%	-	-
MAINTENANCE	2,000	-	0.00%	100.00%	-	-
CONTRACTUAL & SUNDRY	84,950	3,495	4.11%	95.89%	4,877	(1,382)
TRANSFERS	419,700	34,975	8.33%	91.67%	33,490	1,485
CAPITAL OUTLAY	1,200	-	0.00%	100.00%	-	-
TOTAL EXPENDITURES	\$508,750	\$38,470	7.56%	92.44%	\$38,367	\$103
EXCESS REVENUE OVER (UNDER) EXPENDITURES	\$450,750	\$44,383			\$33,749	\$10,634



AGENDA MEMORANDUM

DATE: January 17, 2023
TO: Honorable City Council Members
FROM:
THROUGH:
SUBJECT: Consider approval of the minutes from the November 15, 2022 WEDC meeting.

BACKGROUND/INFORMATION:

FINANCIAL IMPLICATIONS:

RECOMMENDATION/ACTION DESIRED:

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

1. November 2. 2022 Draft minutes

REVIEWED BY:

Lorenza Zavala, Administrative Assistant

David Berman, City Attorney

Joshua Jones, City Manager

Linda Proskey, City Secretary

Approved as to form for inclusion on Agenda

Approved - 12/8/2022

Approved - 12/8/2022

Approved - 12/8/2022

Final Approval - 12/9/2022

**MINUTES
WATAUGA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING
TUESDAY, NOVEMBER 15, 2022
7105 WHITLEY ROAD, WATAUGA, TEXAS 76148
6:30 PM**

CALL TO ORDER

President, Miner called the meeting to order at 6:30 p.m.

ROLL CALL

Arthur L. Miner	Place 1, President
Calvin Lewis	Place 2, Director- Absent without notice
Jan Hill	Place 3, Secretary
Malissa Minucci	Place 4, Vice President
Vacant	Place 5, Vacant
Toni Leber	Place 6, Director
Macy Forrester	Place 7, Director- Absent without notice

Others present include:

Mark Taylor	Council Member Place 6, Liaison
Lorenza Zavala	Administrative Assistant

ANNOUNCEMENTS

No announcements at this time.

PRESENTATIONS

1. Marble Slab 20 year milestone

Presentation of a proclamation to Marble Slab Creamery in recognition of their 20 year milestone anniversary.

PUBLIC COMMENT

No requests to speak were received.

PUBLIC TESTIMONY FOR ACTION ITEMS

No requests to speak were received.

REPORTS FROM STAFF

None

CONSENT AGENDA

1. Consideration and action on approval of the Monthly Financial Report for the period ending August 31, 2022

2. **Consider the approval of the September 20, 2022 WEDC meeting minutes**
3. **Consider approval and authorize the Executive Director to execute the professional services agreement between the Watauga Economic Development Corporation and The Retail Coach LLC for the completion of a Comprehensive Retail Recruitment and Development Plan. This will be the fourth term of the contractual engagement with The Retail Coach, LLC.**

President Miner moved item #3 to action items.

Director Jan Hill made a motion to approve the remainder of the consent agenda as presented. Vice President Minucci seconded the motion. President Miner called for a vote. Motion passed 3-0-0

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

PUBLIC HEARINGS / ACTION

ACTION ITEMS

1. **Consider approval and authorize the Executive Director to execute the professional services agreement between the Watauga Economic Development Corporation and The Retail Coach LLC for the completion of a Comprehensive Retail Recruitment and Development Plan. This will be the fourth term of the contractual engagement with The Retail Coach, LLC. (was consent item #3)**

Mr. Farmer from Retail Coach speaks a brief discussion on year four of the contract. Some of the wins with having Retail Coach are Pop Shelf, taking over the Pier 1 location, Salad n Go, Liquor Land pouring concrete, Scooters Coffee, possible Class A hotel, and other retailers interested. More interest in restaurants as well. This fourth-year agreement is \$20,000 for the contract renewal, including travel for meetings. ICSC Dallas is coming sooner, this time on January 18-20. We'll need to start marketing at the beginning of December.

Vice President Minucci asked whether he would have a more detailed report on the buildings, existing buildings, and land in December.

Mr. Farmer answered absolutely. I will have a more detailed report on sites and all that information in December. Discretion is advised on naming specific names of businesses.

Vice President Minucci asked how many cities are represented at the ICSC.

Mr. Farmer replied that ten cities were represented at the Texas event.

President Miner informed him that two businesses had contacted him and forwarded the names to his team. People are looking for Watauga.

Mr. Farmer said that 2023 data should be ready approximately in the next month. Get the

word out more on when retailers will open.

Motion: Secretary, Hill made a motion to approve the professional services agreement between Watauga Economic Development Corporation and Retail Coach LLC for completion of a comprehensive retail recruitment and development plan for the 4th year. Director Leber second the motion. Motion passed 3-0-0

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

EXECUTIVE SESSION

There was no executive session

RECONVENE

ITEMS OF EXECUTIVE SESSION DELIBERATION:

ITEMS FOR FUTURE AGENDAS

Mayor said in either December or January, he'd like to see a formal power point presentation with Retail Coach.

ADJOURNMENT

President Miner adjourned the meeting at 6:40 p.m.

APPROVED: this _____ day of _____, 2022.

SIGNED: this _____ day of _____, 2022.

APPROVED:

Arthur L. Miner, President

ATTEST:

Jan Hill, Secretary

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



AGENDA MEMORANDUM

DATE: January 17, 2023
TO: Honorable City Council Members
FROM: Joshua Jones, City Manager
THROUGH:
SUBJECT: Consider action to authorize the Executive Director to enter into contracts and make expenditures of less than \$50,000

BACKGROUND/INFORMATION:

The attached resolution is provided for the Board's consideration that authorizes the Executive Director to enter into contracts and make expenditures within the WEDC budget constraints. The resolution will authorize the Corporation's Executive Director to sign, approve and enter into contracts and agreements on the Corporation's behalf, and to make and authorize expenditures of the Corporation's funds, if: 1) the agreement or expenditure is in an amount of less than \$50,000.00, and 2) the expenditure has been approved and funds have been appropriated by the Board of Directors within the then-current fiscal year budget. The excerpt below is provided from the Corporation's bylaws:

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.

FINANCIAL IMPLICATIONS:

N/A

RECOMMENDATION/ACTION DESIRED:

Staff recommends approval of the attached resolution that authorizes the Executive Director to enter into contracts and authorize expenditures of funds

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

1. Watauga EDC Resolution Adopting Expenditure Guidelines

REVIEWED BY:

Lorenza Zavala, Administrative Assistant
David Berman, City Attorney
Joshua Jones, City Manager
Linda Proskey, City Secretary

Approved - 1/11/2023
Approved - 1/13/2023
Approved - 1/13/2023
Final Approval - 1/17/2023



AGENDA MEMORANDUM

Approved as to form for inclusion on Agenda

RESOLUTION _____

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE WATAUGA ECONOMIC DEVELOPMENT CORPORATION AUTHORIZING THE CORPORATION'S EXECUTIVE DIRECTOR TO ENTER INTO CONTRACTS AND MAKE EXPENDITURES OF LESS THAN \$50,000.00 FOR BUDGETED ITEMS; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, section 5.01 of Article V of the Bylaws of the Watauga Economic Development Corporation enables the Board to authorize an officer to execute any corporate instrument or to sign on behalf of the Corporation, without limitation, except where otherwise provided by law; and

WHEREAS, the Board of Directors of the Watauga Economic Development Corporation finds and determines that the Corporation's Executive Director should have the authority to enter into contracts and agreements involving a budgeted expenditure of up to \$50,000.00, without the need for formal Board consideration and approval, as this process will enable greater flexibility and efficiency in the operations of the Corporation.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE WATAUGA ECONOMIC DEVELOPMENT CORPORATION, THAT

I.

The facts and recitations set forth in the preamble of this resolution are hereby found to be true and correct and adopted herein for all purposes.

II.

The Board of Directors of the Watauga Economic Development Corporation does hereby authorize the Corporation's Executive Director to sign, approve and enter into contracts and agreements on the Corporation's behalf, and to make and authorize expenditures of the Corporation's funds, if: 1) the agreement or expenditure is in an amount of less than \$50,000.00, and 2) the expenditure has been approved and funds have been appropriated by the Board of Directors within the then-current fiscal year

budget. An agreement or expenditure not meeting both of the foregoing requirements shall be void if not ratified by the Board.

III.

The Board's authorization in this Resolution does not in any way prevent or prohibit the Executive Director from seeking Board approval of any contract or expenditure within the \$50,000.00 limit set by this Resolution should the Executive Director so choose, nor does it prohibit the Board from otherwise requiring advance Board approval for any specific agreement or purpose should the Board so choose. The authorization further does not confer the exclusive authority on the Executive Director to approve projects that otherwise require the formal approval of the Board or the City Council nor to enter into agreements or make expenditures where the exclusive approval is delegated to the Board or its Chair by law.

IV.

Should any sentence, paragraph, subdivision, clause, phrase or section of this resolution be adjudged or held to be unconstitutional, illegal or invalid, the same shall not affect the validity of this resolution as a whole or any part or provision hereof other than the part so decided to be invalid, illegal or unconstitutional.

V.

This resolution shall become effective and shall be in full force and effect from and after the date of passage and adoption by the Board of Directors if the Watauga Economic Development Corporation of the City of Watauga, Texas, as the law in such cases provide.

PASSED AND ADOPTED by the Board of Directors of the Watauga Economic Development Corporation of the City of Watauga, Texas, this ____ day of _____, 2023.

APPROVED:

ARTHUR L. MINER, Chairman

ATTEST:

Board Secretary