



AGENDA
WATAUGA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING
7105 WHITLEY ROAD, WATAUGA, TEXAS 76148
TUESDAY, JUNE 20, 2023
6:30 PM

CALL TO ORDER

ROLL CALL

ANNOUNCEMENTS

PRESENTATIONS

1. Presentation of a proclamation to Quick Way in recognition of their 20 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 approval of the WECD meeting minutes for May 16, 2023
2. Consider action on approval of the Monthly Financial Report for the period ending April 30, 2023

PUBLIC HEARINGS / ACTION

1. Public Hearing on the Economic Development Corporation Proposed Budget for FY2023-2024

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:

1. The Corporation will conduct an executive session pursuant to Section 551.087, Texas Government Code (Economic Development Negotiations), to deliberate regarding negotiations on a 380 Agreement and to discuss commercial or financial information regarding a business prospect that the corporation seeks to have locate, stay or expand in the City, re: H6 Watauga LLC dba HTeaO.

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. Consider action on the executive session item - The Corporation will conduct an executive session pursuant to Section 551.087, Texas Government Code (Economic Development Negotiations), to deliberate regarding negotiations on a 380 Agreement and to discuss commercial or financial information regarding a business prospect that the corporation seeks to have locate, stay or expand in the City.re: H6 Watauga LLC dba HTeaO.

Joshua Jones, City Manager

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 June 16, 2023, before 6:00 p.m., in accordance with Chapter 551 of the Texas Government Code.


Linda Proskey, City Secretary



MINUTES
WATAUGA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING
TUESDAY, MAY 16, 2023
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
Calvin Lewis
Jan Hill
Malissa Minucci
Claude Smith
Vacant
Macy Forrester

Place 1, President
Place 2, Director
Place 3, Secretary
Place 4, Vice President
Place 5, Director- Absent without notice
Place 6, Director
Place 7, Director

Others present include:

Andrew Neal
Joshua Jones
Lorenza Zavala
Sandra Gibson
Deby Woodard

Council Member Place 4, Liaison
City Manager
Administrative Assistant
Finance Director
Assistant Finance Director

ANNOUNCEMENTS

1. Chairperson to give a reminder about Cybersecurity training.

PRESENTATIONS

1. Report and Update from Retail Coach.

Cary Everitt presenting.

Positive trends in retail, household incomes, and demand.

Gave an overview of what is possibly in the works and an overview of what is coming.

Mr. Jones asking about inflation and the impact on development.

Mr. Everitt spoke about business wanting to go into existing buildings rather than start from the ground up. Also, more increase asking for city incentives.

Minucci asking about which quarter review was all this information from.

Mr. Everitt stated all this information was recent.

Mrs. Hill would like the slideshow emailed and appreciates Retail Coach with their efforts.

Mr. Neal asked about the 1.1% household income increase if it is high or low.

Mr. Everitt responded that it is average.

Mr. Miner had a question on the cosmetic company that was looking to come in

and Mr. Everitt said that it has gone away for now.

2. Presentation of a proclamation to Alliance Driving School in recognition of their 20 year milestone anniversary.
3. Presentation of a proclamation to Dekra State Inspections in recognition of their 15 year milestone anniversary.
4. Presentation of a proclamation to Dr. Ngo Kim Tien, DDS in recognition of their 20 year milestone anniversary.
5. Presentation of a proclamation to EECU in recognition of their 20 year milestone anniversary.
6. Presentation of a proclamation to Lone Star Black Belt Academy in recognition of their 15 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. Consider action on acceptance of the Annual Audit Results for the period ending September 30, 2022
2. Consider action on approval of the Monthly Financial Report for the period ending March 31, 2023
3. Consider action to approve the meeting minutes of the February 21, 2023 WEDC meeting.

Vice President Melissa Minucci to make a motion to approve the consent agenda as presented.

Second the motion: Director Lewis

Motion Passed 4-0-0

Ayes: Macy Forrester, Malissa Minucci, Jan Hill, Calvin Lewis

Nays: None

Absent: None

Abstain: None

PUBLIC HEARINGS / ACTION

ACTION ITEMS

1. Presentation and discussion on the Watauga Economic Development Corporation Proposed Budget for Fiscal Year 2023-2024

Mrs. Gibson presenting budget timelines for the adoption.

Mr. Jones highlighting the new developments coming in, such as Mr. Froze and 132 Townhomes. This will result in a significant increase in sales tax. Discussed more efforts in community development for economic development. We are 4% built out.

Mrs. Gibson went over the continuation of the Retail Coach contract and also the continuation of the Food Business Park Project. Overall expenses flat with a slight increase of \$6,500 from the prior year. There is a digital sign advertising increase.

Mrs. Minucci asking about retail coach-annual renewal.

2. Consider action on setting a Public Hearing date to discuss the Watauga Economic Development Corporation Proposed Budget for Fiscal Year 2023-2024 during the regular meeting scheduled for June 20, 2023 at 6:30 p.m.

Vice President Minucci to make a motion to set the Public Hearing as discussed for the WEDC and Fiscal Year 2023-2024 for June 20, 2023, at 6:30 p.m.

Second the motion: Director, Lewis.

Motion Passed 4-0-0

Ayes: Macy Forrester, Malissa Minucci, Jan Hill, Calvin Lewis

Nays: None

Absent: None

Abstain: None

3. Consider action on setting the date of the WEDC Budget Adoption for July 18, 2023 and submittal to the City Secretary's Office for inclusion on the Council agenda

Director Hill to make a motion to set the date of the WEDC Budget Adoption for July 18, 2023, and submittal to the City Secretary's Office for inclusion on the Council agenda.

Second the motion: VP, Minucci.

Motion Passed 4-0-0

Ayes: Macy Forrester, Malissa Minucci, Jan Hill, Calvin Harris
Nays: None
Absent: None
Abstain: None

EXECUTIVE SESSION

1. The Corporation will conduct an executive session pursuant to Section 551.087, Texas Government Code (Economic Development Negotiations), to deliberate regarding negotiations on a 380 Agreement and to discuss commercial or financial information regarding a business prospect that the corporation seeks to have locate, stay or expand in the City, re: H6 Watauga LLC dba HTeaO.
2. The Corporation will conduct an executive session pursuant to Section 551.087, Texas Government Code (Economic Development Negotiations), to deliberate regarding negotiations on a 380 Agreement and to discuss commercial or financial information regarding a business prospect that the corporation seeks to have locate, stay or expand in the City, re: Janet's Bakeshop.

7:14 p.m. to executive session.

RECONVENE

President Miner to reconvene the meeting at 7:57 p.m.

ITEMS OF EXECUTIVE SESSION DELIBERATION:

1. Consider action on the executive session item - The Corporation will conduct an executive session pursuant to Section 551.087, Texas Government Code (Economic Development Negotiations), to deliberate regarding negotiations on a 380 Agreement and to discuss commercial or financial information regarding a business prospect that the corporation seeks to have locate, stay or expand in the City.re: H6 Watauga LLC dba HTeaO.

Director Jan Hill to make a motion that we authorize the City Manager to negotiate with HTeaO on a possible 380 agreement.
Second the motion: Director, Lewis.

Motion Passed 4-0-0

Ayes: Macy Forrester, Malissa Minucci, Jan Hill, Calvin Lewis
Nays: None
Absent: None
Abstain: None

2. Consider action on the executive session item - The Corporation will conduct an executive session pursuant to Section 551.087, Texas Government Code (Economic Development Negotiations), to deliberate regarding negotiations on a 380 Agreement and to discuss commercial or financial information regarding a business prospect that the corporation seeks to have locate, stay or expand in the City, re: Janet's Bakeshop.

No action taken at this time.

ITEMS FOR FUTURE AGENDAS

No items at this time.

ADJOURNMENT

President Miner adjourned the meeting at 8:00 p.m.

APPROVED: this _____ day of _____, 2023.

SIGNED: this _____ day of _____, 2023.

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: June 3, 2023
TO: Watauga Economic Development Corporation Directors
FROM: Sandra Gibson, Director of Finance
SUBJECT: Consider action on approval of the Monthly Financial Report for the period ending April 30, 2023

BACKGROUND/INFORMATION:

The monthly financial report for the period ending April 30, 2023 is attached for the Board's review and approval.

FINANCIAL IMPLICATIONS:

N/A

RECOMMENDATION/ACTION DESIRED:

Staff recommends approval of the monthly financial report.

ATTACHMENTS/ SUPPORTING DOCUMENTATION:

1. EDC Monthly Financial Report -April 2023

REVIEWED BY:

Lorenza Zavala, Administrative Assistant

Joshua Jones, City Manager

Linda Proskey, City Secretary

Approved as to form for inclusion on Agenda

Approved - 6/14/2023

Approved - 6/14/2023

Final Approval - 6/14/2023



AGENDA MEMORANDUM

DATE: June 10, 2023

TO: Watauga Economic Development Board

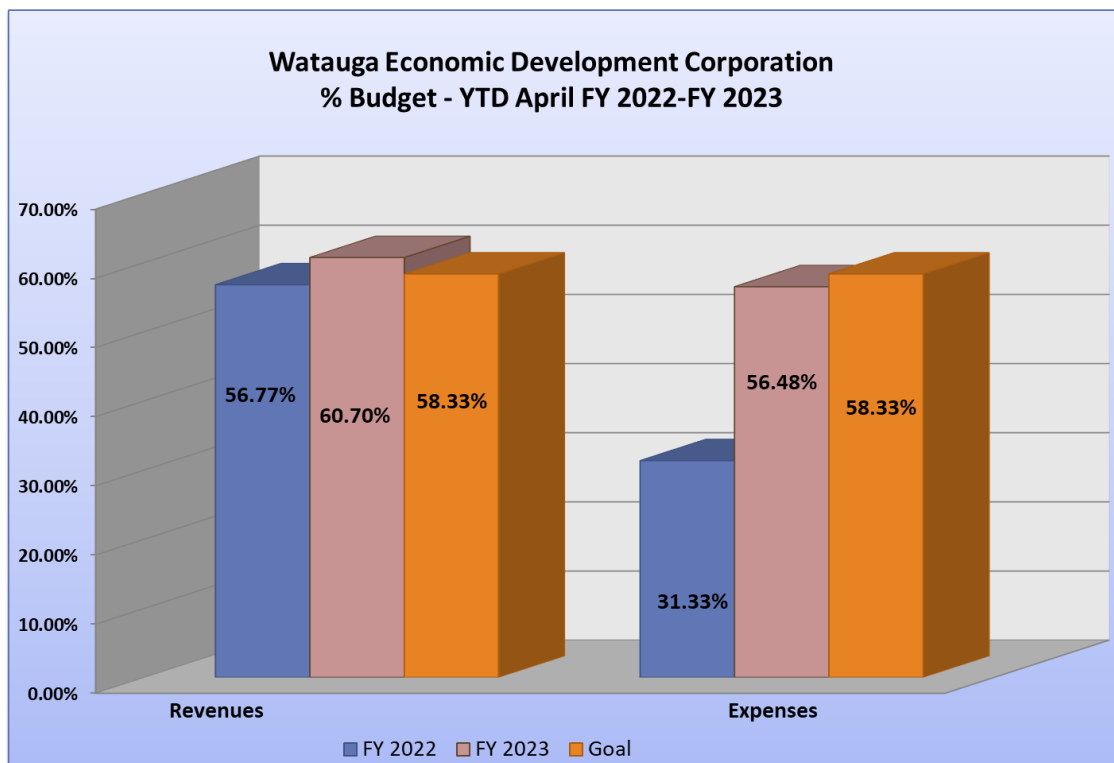
FROM: Sandra Gibson, Director of Finance

SUBJECT: Financial Report for the Month of April 2023

The below report represents the results of transactions through April 30, 2023, which is 58% through the FY2022-FY2023 budget.

Revenues and expenditures are on target with budget expectations. Sales tax received in June for the period of April 2023 was \$66,633 and decreased by 7.5% over prior year. Year-to-date revenues are at \$582,419, or 60.7% of budget. Year-to-date sales tax and interest earnings are up in comparison to prior year.

Total year-to-date expenditures are \$287,342 which is 56.5% of the budget expended for the year.





CITY OF WATAUGA
BUDGET TO ACTUAL COMPARISON
FISCAL YEAR 2023
For the period ending: April 30, 2023 (3rd FY Qtr.)

WATAUGA ECONOMIC DEVELOPMENT CORP - 04

	CURRENT BUDGET	4/30/2023 YTD ACTUAL	% USED	% REMAINING	4/30/2022 YTD ACTUAL	\$ CHG 23 vs 22	% CHG 23 vs 22
REVENUE:							
SALES TAX	952,000	544,624	57.21%	42.79%	527,551	17,073	3.24%
INTEREST EARNINGS	2,500	36,295	1451.81%	-1351.81%	1,537	34,758	2261.10%
INTEREST/ESCROW	-	-	-	-	-	-	-
CONTRIBUTIONS/OTHER	5,000	1,500	30.00%	70.00%	-	1,500.00	-
TOTAL REVENUE	\$959,500	\$582,419	60.70%	39.30%	\$529,088	\$53,331	10.08%
PERSONNEL SERVICES	-	-	0.00%	0.00%	-	-	0.00%
NON-DEPARTMENTAL	-	-	0.00%	0.00%	-	-	0.00%
SUPPLIES	900	-	0.00%	100.00%	(13)	13	0.00%
MAINTENANCE	2,000	-	0.00%	100.00%	-	-	0.00%
CONTRACTUAL & SUNDRY	84,950	42,517	50.05%	49.95%	55,201	(12,684)	-22.98%
TRANSFERS	419,700	244,825	58.33%	41.67%	234,429	10,396	4.43%
CAPITAL OUTLAY	1,200	-	0.00%	100.00%	-	-	0.00%
TOTAL EXPENDITURES	\$508,750	\$287,342	56.48%	43.52%	\$289,617	(\$2,275)	-0.79%
EXCESS REVENUE OVER (UNDER) EXPENDITURES	\$450,750	\$295,078			\$239,472	\$55,606	