



MINUTES
WATAUGA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING
TUESDAY, JANUARY 16, 2024
7105 WHITLEY ROAD, WATAUGA, TEXAS 76148
6:30 PM

CALL TO ORDER

President, Miner called the meeting to order at 6:43 p.m.

ROLL CALL

Arthur L. Miner
Calvin Lewis
Jan Hill
Malissa Minucci
Vacant
Vacant
Macy Forrester

Place 1, President

Place 2, Director- absent with notice
Place 3, Secretary
Place 4, VP
Place 5, Director
Place 6, Director
Place 7, Director

Others present include:

Joshua Jones
Lorenza Zavala

City Manager
Administrative Assistant

ANNOUNCEMENTS

No Announcements at this time.

PRESENTATIONS

1. Presentation of a proclamation to Texas Tool Traders in recognition of their 30 year milestone anniversary.
2. Presentation of a proclamation to One Main Financial in recognition of their 20 year milestone anniversary.
3. Presentation of a proclamation to Panda Express in recognition of their 20 year milestone anniversary.
4. Presentation and update from the Retail Coach

We analyze cell phone data to show where consumers dine and shop in our community. Watauga had a population increase of 1,252 which shows us a

healthy growth. Watauga is smaller than other cities, but the reach is what we show retailers. Retail in-person shopping is on the decline, but it is everywhere. There are still many businesses looking to expand.

Liquorland on Rufe Snow is looking to open in March, and HTea0 is looking to open in late February.

The ICSC Red River conference will showcase all the retailers attending at the end of January.

Director Macy raised a question about the golfing company interested in Watauga. What determines what companies you pursue, and what data do you use to continue prospecting?

Cary with Retail Coach replied that we utilize a lot of our back-end data and research team to run a void analysis to see what is on the market and what is not. We are also open to the city for any recommendations and add any prospects. But a lot of it is also relationship-based. The golfing and entertainment company was a casual conversation that turned into discussing different opportunities, and Watauga came up.

Director Macy asked what public support and how much would be needed to pursue one of those companies. She also asked if he could disclose who you have been speaking with.

Cary replied that he could not disclose that for the sake of competition. We've seen deals blow up once the name was released. We wait for deals to be signed and completed.

President Miner reiterated what Cary said. He agrees that the prices could significantly increase once the word gets out.

Cary with Retail Coach said we should try to protect confidentiality since he's seen deals fall through.

PUBLIC COMMENT

No requests to speak were received.

PUBLIC TESTIMONY FOR ACTION ITEMS

No requests to speak were received.

REPORTS FROM STAFF

None at this time.

CONSENT AGENDA

1. Consider approval of the minutes from the June 20 and the July 18, 2023 Watauga Economic Development Corporation Meetings.

Secretary Jan Hill to make a motion to approve as presented.

Director Minucci seconded the motion.

Motion Passed 3-0-0

Ayes: Macy Forrester, Malissa Minucci, Jan Hill

Nays: None

Absent: None

Abstain: None

PUBLIC HEARINGS

ACTION ITEMS

EXECUTIVE SESSION

RECONVENE

ITEMS OF EXECUTIVE SESSION DELIBERATION:

ITEMS FOR FUTURE AGENDAS

None at this time.

ADJOURNMENT

President Miner adjourned the meeting at 7:09 p.m.

APPROVED: this 21st day of May, 2024.

SIGNED: this 21st day of May, 2024.

APPROVED:

Arthur L. Miner /s/

Arthur L. Miner, President

ATTEST: J. Hill /s/

Jan Hill, Secretary