MINUTES
WATAUGA ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING
TUESDAY, MAY 21, 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	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, Director
Vacant	Place 6, Director
Macy Forrester	Place 7, Director

Others present include:

Sandra Gibson	Interim City Manager/Finance Director
Deby Woodard	Assistant Finance Director
Timothy Hamilton	Director of Parks and Recreation
Lorenza Zavala	Administrative Assistant

ANNOUNCEMENTS

No Announcements at this time.

PRESENTATIONS

1. **Presentation of a proclamation to Cash America in recognition of their 30 year milestone anniversary.**

2. **Presentation of a proclamation to Famous Footwear in recognition of their 20 year milestone anniversary.**

3. **Presentation of a proclamation to Great Clips in recognition of their 25 year milestone anniversary.**

4. **Presentation of a proclamation to Pizza Hut in recognition of their 30 year milestone anniversary.**

5. **Presentation of a proclamation to Schlotzsky's in recognition of their 20 year milestone anniversary.**

6. **Presentation of a proclamation to Cost Plus World Market in recognition of their 20 year milestone anniversary.**

7. **Presentation of a proclamation to Half Price Books in recognition of their 20 year milestone anniversary.**

8. **Presentation of a proclamation to Wells Fargo Bank 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 at this time.

CONSENT AGENDA

1. **Consider action to approve the Monthly Financial Report for the period ending March 31, 2024.**

2. **Consider action on acceptance of the Annual Audit Results for the period ending September 30, 2023.**

3. **Consider approval of the minutes from the January 16, 2024, Watauga Economic Development Corporation Meeting.**

VP Malissa Minucci made a motion to accept the consent agenda as presented.
Second the motion: Secretary Jan Hill

Motion Passed 3-0-0

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

PUBLIC HEARINGS / ACTION

There were no public hearing items.

ACTION ITEMS

1. **Discussion and possible action for the WRAP Incentive Program.**

Ms. Zavala discussed the Watauga Beautification Program, known as WRAP, which stands for Watauga Revitalization Action Program Incentive. This matching program is designed to support new and existing businesses with improvements to building facades, landscaping, parking, and other enhancements that contribute to making Watauga a vibrant community.

The program aims to increase taxable value, retain businesses, and enhance property appeal, ensuring Watauga remains relevant and competitive. By examining the efforts of neighboring cities such as Keller, Saginaw, and North Richland Hills, which also offer similar matching grants, WRAP seeks to attract and retain businesses in Watauga.

WRAP provides matching grants of up to $10,000 for five qualifying businesses each year for the next five years. Projects must commence within 45 days of approval and be completed within six months. To be eligible, businesses must be located in Watauga, be commercial properties, have no outstanding liens, utilities, code violations, or taxes, and provide proof of ownership. Additionally, businesses cannot receive the same grant for similar upgrades within the preceding 24 months.

Eligible enhancements include any improvements visible from the street, along with other requests subject to approval. The application process involves providing professional quotes online, meeting with staff and the board, submitting before and after photos, undergoing an inspection from the Fire Marshal, disbursing funds, and closing out the application.

Mrs. Minucci inquired whether the reimbursement process after project completion is common in other cities. Lorenza confirmed that it is, explaining that they want to ensure the project is completed as specified and proof is provided.

Vice President Minucci then asked if the $10,000 allocation for five years should be reevaluated annually during budget season and possibly increased. Lorenza responded that annual reevaluation would be open and common. Although the lump sum is manageable, it's not a large amount and could be reassessed each year.

Secretary Jan Hill asked about the possibility of paving parking lots and using Public Works to help save money.

Lorenza clarified that businesses must first go through the WEDC and then the Council. If businesses fail to meet the timeline, they will not receive the funds. Everyone agreed that the 45-day start and six-month completion timeline is appropriate, with an option for extensions depending on the project size.

Mrs. Forrester asked what happens to unused funds. Interim City Manager Mrs. Gibson explained that the unused funds would roll over into the fund balance a reserve savings account for the EDC, but the budget would need to be adjusted each year.

Secretary Jan Hill made a motion to approve the program as presented and to forward it to the City Council.
Second the motion: Vice President Minnucci

Motion Passed 3-0-0

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

2. Discussion and possible action on amending the WEDC Bylaws.

Interim City Manager/Finance Director Sandra Gibson discussed Article 2 and 4 that were in question to be amended. Former City Manager Josh Jones had included three items on Article 2: Directors, and Article 4: Fiscal Provisions to also address the budget calendar, and lastly looking at the PFIA. Mrs. Gibson recommended submitting the investment policy for compliance and having the board review and approve it before presenting it to the council.

Mrs. Minucci asked if money is moved or investments are made, does that process go through Mrs. Gibson, and how is it handled. Mrs. Gibson explained that they only engage in very conservative investments, such as CDs and money market accounts, and that they have collateral for their various accounts.

Mrs. Hill suggested that the attendance policy should include provisions for absences. She also noted that the adjournment notice was confusing and needed to be amended.

Secretary Jan Hill makes a motion to forward these recommendations to the City Attorney and brought back to us after the wording has been changed.
Second the motion: Vice President Minucci

Motion Passed 3-0-0

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

3. Discussion and possible action on the WEDC Proposed Budget for FY2024-2025.

Interim City Manager and Finance Director Sandra Gibson presented the WEDC budget, allowing the board to make changes before the final adoption. The Council will have the final authority to adopt the budget on August 26th.

The EDC's mission remains unchanged from previous years. Highlights for 2023-2024 include the WRAP program, the popularity of the business spotlight, and digital advertising initiatives. Lorenza actively promotes advertising opportunities during her business visits. Additionally, Bluedot serves as a comprehensive database for all businesses, and there have been numerous new businesses this year.

The main goals for 2024-2025 are to continue the WRAP program, develop a food truck park, promote and retain businesses, and support the splash pad improvement project. Sales tax revenue has been inconsistent, with the past six months showing flat growth. The budget will also continue funding for the Retail Coach program in its sixth year, personnel services, and mowing.

Director Timothy Hamilton discussed the splash pad upgrade, which includes new sanitation equipment with an estimated cost of $190,000. He noted that before his tenure, the EDC had funded half of the original splash pad implementation costs. Currently, there are no known grants to assist with the upgrade.

Mrs. Gibson concluded by explaining that the proposed budget includes increased transfers to capital project funds and the WRAP program, while still adding $350,000 to the year's balance. President Miner praised the IT Department for their excellent collaboration with the EDC.

4. **Consider action on setting a Public Hearing date to discuss the Watauga Economic Corporation's Proposed Budget for Fiscal Year 2024-2025 during the regular meeting scheduled for June 18, 2024, at 6:30 p.m.**

   Vice President Minucci made a motion to approve the public hearing that was discussed on the WEDC for budget year 24-25 during the regular meeting on June 18th.

   Second the motion: Secretary Jan Hill

   Motion Passed 3-0-0

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

5. **Consider action on setting the date of the WEDC Budget Adoption for July 16, 2024, and submittal to the City Secretary's Office for inclusion on the Council agenda.**

   Secretary Hill made a motion to set the date of the WEDC adoption for July 16, 2024, and submittal to the City Secretary's Office for inclusion on the City Council agenda.
   Second the motion: Vice President Minucci

   Motion Passed 3-0-0

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

EXECUTIVE SESSION
There was no executive session.

RECONVENE

ITEMS OF EXECUTIVE SESSION DELIBERATION

ITEMS FOR FUTURE AGENDAS
None at this time.

ADJOURNMENT
President Miner adjourned the meeting at 7:45 p.m.

APPROVED: **this** 18th **day of** June**, 2024.**

SIGNED: **this** 18th **day of** June**, 2024.**

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