



**NOTICE OF
REGULAR MEETING OF THE ECONOMIC DEVELOPMENT CORPORATION
REMOTE MEETING
1-888-475-4499
MEETING ID: 858 2875 5588
THURSDAY, SEPTEMBER 17, 2020, 6:00 PM**

AGENDA

In response to the coronavirus pandemic, effective March 16, 2020, Texas Governor Abbott suspended certain Open Meeting rules to allow meetings of government bodies that are accessible to the public to decrease large groups of people from assembling. The suspension temporarily removes the requirement that government officials and member of the public be physically present at a meeting location. [Remote Meeting Participation Information](#).

Call to Order

Roll Call

Pledge of Allegiance to the U.S. And Texas Flags

Invocation

Items of Community Interest

Pursuant to Texas Government Code Section 551.0415 the Economic Development Corporation may report on the following: expressions of thanks, congratulations, or condolence; an honorary or salutary recognition of an individual; a reminder about an upcoming event organized or sponsored by the governing body; and announcements involving an imminent threat to the public health and safety of people in the municipality or county that has arisen after the posting of the agenda.

Public Comment

This item allows the public an opportunity to address the Economic Development Corporation. To comply with the provisions of the Open Meetings Act, the EDC cannot discuss or take action on items brought before them not posted on the agenda. Please complete a request if you wish to address the board. Comments will be limited to three minutes. Open Forum is for information only. No charges and/or complaints will be heard against any elected official, the Town, or employee of the Town that are prohibited by law. Please submit a [Public Comment Form](#) at least five minutes prior to the meeting.

Consent Agenda

Items on the Consent Agenda are considered to be self-explanatory and will be enacted with one motion. No separate discussion of these items will occur unless so requested by at least one member of the Economic Development Corporation.

- [1.](#) July 2020 Meeting Minutes
- [2.](#) July 2020 Financials
- [3.](#) August 2020 Financials

Regular Agenda

- [4.](#) Monthly Performance Data
- [5.](#) Consider and act on assisting Hickory Creek businesses with road advertising signage.
- [6.](#) Consider and act on extending the deadline to redeem the dine out vouchers.
- [7.](#) Consider and act on a Resolution approving a First Amendment to Performance Agreement with Don Camillo Italian Cuisine Incorporated, a Texas corporation.

Adjournment

The Economic Development Corporation reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by the Texas Government Code, Chapter 551.

This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive services must be made 48 hours prior to the meeting. Please contact Town Hall at 940-497-2528 or by fax 940-497-3531 so that appropriate arrangements can be made.

I, Kristina Smith, do hereby certify, that this meeting notice was posted on the bulletin board at Town Hall, 1075 Ronald Reagan Avenue, Hickory Creek, Texas on September 14, 2020 at 4:15 PM.

A handwritten signature in black ink, appearing to read 'KSmith', is written over a horizontal line.

Kristina Smith
Town of Hickory Creek

**REGULAR MEETING OF THE ECONOMIC DEVELOPMENT CORPORATION
HICKORY CREEK TOWN HALL
1075 RONALD REAGAN, HICKORY CREEK, TEXAS
THURSDAY, JULY 16, 2020**

MINUTES

Call to Order

President Prevost called the meeting to order at 6:01 p.m.

Roll Call

The following directors were present:

President Nate Prevost

Director Tracee Elrod

Treasurer Lynn Clark

Director Sugene May

Director Christina Pierson

Vice President Bruce Enriquez, arrived 6:05 p.m.

The following director was absent:

Secretary Nancy Koket

Also in attendance were:

John Smith, Town Administrator

Kristina Smith, Administrative Assistant

Pledge of Allegiance to the U.S. And Texas Flags

President Prevost led the Pledge of Allegiance to the U.S. and Texas Flags.

Invocation

John Smith gave the invocation.

Items of Community Interest

There was a great turn out for the Drive Thru Dinner held on July 2, 2020. In-N-Out donated 846 meals.

The Town of Hickory Creek has launched a new website.

Public Comment

There was no public comment.

Consent Agenda

1. June 2020 Meeting Minutes
2. June 2020 Financials

Motion made by Director Elrod, Seconded by Treasurer Clark.

Voting Yea: President Prevost, Director Elrod, Treasurer Clark, Director May, Director Pierson. Motion passed.

No Vote: Vice President Enriquez

Regular Agenda

3. Monthly Performance Measurement Data

Monthly Performance Measurement Data discussed.

4. Consider and act on extending the deadline to redeem the dine out vouchers.

Motion made by Treasurer Clark to extend the deadline on the current vouchers to December 31 and issue a second round of cards with the same expiration date, Seconded by Director May.

Voting Yea: President Prevost, Director Elrod, Treasurer Clark, Director May, Director Pierson. Motion passed.

No Vote: Vice President Enriquez

5. Consider and act on the proposed 2020-2021 EDC Budget.

Motion made by Director May to accept the 2020-2021 EDC Budget as presented, Seconded by Director Elrod.

Voting Yea: President Prevost, Director Elrod, Treasurer Clark, Director May, Director Pierson, Vice President Enriquez. Motion passed unanimously.

Executive Session

The Economic Development Corporation convened into executive session at 6:28 p.m pursuant to Texas Government Code Section 551 of the Texas Government Code in accordance with the authority contained in:

6. Section 551.072 to deliberate the purchase, exchange, lease or value of real property.

Project KAZ

7. Section 551.074 Personnel matters, to deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of Town Administrator/Executive Director

Reconvene into Open Session

The Economic Development Corporation reconvened into open session at 6:51 p.m.

8. Discussion and possible action regarding matters discussed in executive session.

Motion made regarding item 6 by Treasurer Clark to have the town administrator to take action as directed in executive session, Seconded by Director May.

Voting Yea: President Prevost, Director Elrod, Treasurer Clark, Director May, Director Pierson. Motion passed.

No Vote: Vice President Enriquez

Motion made regarding item 7 by Treasurer Clark to include salary of \$300 a month in the 2020-2021 EDC Budget for town administrators work on EDC projects with a review for any future budgets, Seconded by Director May.

Voting Yea: President Prevost, Director Elrod, Treasurer Clark, Director May, Director Pierson, Director Enriquez. Motion passed.

Adjournment

Motion made by Director May to adjourn the meeting, Seconded by Director Elrod.

Voting Yea: President Prevost, Director Elrod, Treasurer Clark, Director May, Director Pierson, Vice President Enriquez. Motion passed unanimously.

The meeting adjourned at 7:10 p.m.

APPROVED:

Nate Prevost, President
Hickory Creek Economic Development Corporation

ATTEST:

Lynn Clark, Treasurer
Hickory Creek Economic Development Corporation

10:46 AM

09/14/20

Accrual Basis

Hickory Creek Economic Development Corporation

Balance Sheet

As of July 31, 2020

	Jul 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Ciera-Economic Development	35,426.30
Logic Economic Development	1,524,522.59
Total Checking/Savings	1,559,948.89
Total Current Assets	1,559,948.89
Fixed Assets	
1070 Ronald Reagan Avenue	875,000.00
8394 S. Stemmons Freeway	241,977.97
SWC of IH-35E and Ventana Drive	361,236.62
Total Fixed Assets	1,478,214.59
TOTAL ASSETS	3,038,163.48
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Hard Sun Performance Agreement	1,108.10
Total Other Current Liabilities	1,108.10
Total Current Liabilities	1,108.10
Total Liabilities	1,108.10
Equity	
Retained Earnings	2,693,254.73
Net Income	343,800.65
Total Equity	3,037,055.38
TOTAL LIABILITIES & EQUITY	3,038,163.48

10:49 AM

Hickory Creek Economic Development Corporation

09/14/20

Budget vs. Actual

Accrual Basis

October 2019 through July 2020

	Oct '19 - Jul 20	Budget	% of Budget
Ordinary Income/Expense			
Income			
3002 Sales Tax Collections	338,145.14	412,500.00	82.0%
3004 Logic Interest	16,319.68	20,000.00	81.6%
3006 Reserve Funds	0.00	0.00	0.0%
3008 Mineral Royalties	0.00	0.00	0.0%
3010 Responsive ED Lease	7,500.00	9,000.00	83.3%
Total Income	361,964.82	441,500.00	82.0%
Expense			
Debt Service			
5002 Infrastructure Improvement	0.00	0.00	0.0%
5004 Land Acquisitions	0.00	0.00	0.0%
5006 Ronald Reagan Avenue	0.00	46,000.00	0.0%
Total Debt Service	0.00	46,000.00	0.0%
Expense			
4002 Administrative	2,157.55	7,200.00	30.0%
4004 Attorney	2,440.00	10,000.00	24.4%
4006 Audit	2,000.00	1,000.00	200.0%
4008 Bank Service Charges	0.00	100.00	0.0%
4010 Dues & Subscriptions	0.00	500.00	0.0%
4012 Engineering	0.00	10,000.00	0.0%
4014 Marketing	9,746.62	44,150.00	22.1%
4018 Park Improvements	0.00	250,000.00	0.0%
4022 Professional Service	0.00	5,000.00	0.0%
4024 Public Notices/Advertising	0.00	500.00	0.0%
4028 Training	0.00	2,500.00	0.0%
4030 Travel Expense	0.00	2,500.00	0.0%
4032 Infrastructure Improvement	0.00	20,000.00	0.0%
4034 Land Holding Cost	1,820.00	2,000.00	91.0%
4036 Land Acquisitions	0.00	0.00	0.0%
4038 Incentives	0.00	25,000.00	0.0%
Total Expense	18,164.17	380,450.00	4.8%
Total Expense	18,164.17	426,450.00	4.3%
Net Ordinary Income	343,800.65	15,050.00	2,284.4%
Net Income	343,800.65	15,050.00	2,284.4%

Hickory Creek Economic Development Corporation

Budget vs. Actual

October 2019 through September 2020

	<u>Oct 19</u>	<u>Nov 19</u>	<u>Dec 19</u>	<u>Jan 20</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	0.00	80,998.89	33,357.42	36,567.09
3004 Logic Interest	2,533.09	2,197.41	2,293.65	2,116.23
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	0.00	0.00	0.00
3010 Responsive ED Lease	750.00	750.00	750.00	750.00
Total Income	<u>3,283.09</u>	<u>83,946.30</u>	<u>36,401.07</u>	<u>39,433.32</u>
Expense				
Debt Service				
5002 Infrastructure Improvement	0.00	0.00	0.00	0.00
5004 Land Acquisitions	0.00	0.00	0.00	0.00
5006 Ronald Reagan Avenue	0.00	0.00	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
4002 Administrative	0.00	0.00	0.00	1,775.00
4004 Attorney	0.00	180.00	240.00	280.00
4006 Audit	0.00	0.00	0.00	0.00
4008 Bank Service Charges	0.00	0.00	0.00	0.00
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00
4012 Engineering	0.00	0.00	0.00	0.00
4014 Marketing	0.00	0.00	0.00	3,948.21
4018 Park Improvements	0.00	0.00	0.00	0.00
4022 Professional Service	0.00	0.00	0.00	0.00
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00
4028 Training	0.00	0.00	0.00	0.00
4030 Travel Expense	0.00	0.00	0.00	0.00
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00
4034 Land Holding Cost	270.00	0.00	0.00	0.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
Total Expense	<u>270.00</u>	<u>180.00</u>	<u>240.00</u>	<u>6,003.21</u>
Total Expense	<u>270.00</u>	<u>180.00</u>	<u>240.00</u>	<u>6,003.21</u>
Net Ordinary Income	<u>3,013.09</u>	<u>83,766.30</u>	<u>36,161.07</u>	<u>33,430.11</u>
Net Income	<u><u>3,013.09</u></u>	<u><u>83,766.30</u></u>	<u><u>36,161.07</u></u>	<u><u>33,430.11</u></u>

Hickory Creek Economic Development Corporation

Budget vs. Actual

October 2019 through September 2020

	<u>Feb 20</u>	<u>Mar 20</u>	<u>Apr 20</u>	<u>May 20</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	49,962.04	0.00	0.00	101,752.19
3004 Logic Interest	1,914.60	1,717.36	1,232.43	987.19
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	0.00	0.00	0.00
3010 Responsive ED Lease	750.00	750.00	750.00	750.00
Total Income	<u>52,626.64</u>	<u>2,467.36</u>	<u>1,982.43</u>	<u>103,489.38</u>
Expense				
Debt Service				
5002 Infrastructure Improvement	0.00	0.00	0.00	0.00
5004 Land Acquisitions	0.00	0.00	0.00	0.00
5006 Ronald Reagan Avenue	0.00	0.00	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
4002 Administrative	0.00	0.00	0.00	382.55
4004 Attorney	1,260.00	20.00	40.00	340.00
4006 Audit	2,000.00	0.00	0.00	0.00
4008 Bank Service Charges	0.00	0.00	0.00	0.00
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00
4012 Engineering	0.00	0.00	0.00	0.00
4014 Marketing	0.00	0.00	0.00	1,613.41
4018 Park Improvements	0.00	0.00	0.00	0.00
4022 Professional Service	0.00	0.00	0.00	0.00
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00
4028 Training	0.00	0.00	0.00	0.00
4030 Travel Expense	0.00	0.00	0.00	0.00
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00
4034 Land Holding Cost	0.00	0.00	230.00	500.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
Total Expense	<u>3,260.00</u>	<u>20.00</u>	<u>270.00</u>	<u>2,835.96</u>
Total Expense	<u>3,260.00</u>	<u>20.00</u>	<u>270.00</u>	<u>2,835.96</u>
Net Ordinary Income	<u>49,366.64</u>	<u>2,447.36</u>	<u>1,712.43</u>	<u>100,653.42</u>
Net Income	<u><u>49,366.64</u></u>	<u><u>2,447.36</u></u>	<u><u>1,712.43</u></u>	<u><u>100,653.42</u></u>

Hickory Creek Economic Development Corporation

Budget vs. Actual

October 2019 through September 2020

	<u>Jun 20</u>	<u>Jul 20</u>	<u>Aug 20</u>	<u>Sep 20</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	35,507.51	0.00	0.00	0.00
3004 Logic Interest	783.70	544.02		0.00
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	0.00	0.00	0.00
3010 Responsive ED Lease	1,500.00	0.00		0.00
Total Income	<u>37,791.21</u>	<u>544.02</u>	<u>0.00</u>	<u>0.00</u>
Expense				
Debt Service				
5002 Infrastructure Improvement	0.00	0.00	0.00	0.00
5004 Land Acquisitions	0.00	0.00	0.00	0.00
5006 Ronald Reagan Avenue	0.00	0.00	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
4002 Administrative	0.00	0.00	0.00	0.00
4004 Attorney	0.00	80.00		0.00
4006 Audit	0.00	0.00	0.00	0.00
4008 Bank Service Charges	0.00	0.00	0.00	0.00
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00
4012 Engineering	0.00	0.00	0.00	0.00
4014 Marketing	2,785.00	1,400.00		0.00
4018 Park Improvements	0.00	0.00	0.00	0.00
4022 Professional Service	0.00	0.00	0.00	0.00
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00
4028 Training	0.00	0.00	0.00	0.00
4030 Travel Expense	0.00	0.00	0.00	0.00
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00
4034 Land Holding Cost	390.00	430.00		0.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
Total Expense	<u>3,175.00</u>	<u>1,910.00</u>	<u>0.00</u>	<u>0.00</u>
Total Expense	<u>3,175.00</u>	<u>1,910.00</u>	<u>0.00</u>	<u>0.00</u>
Net Ordinary Income	<u>34,616.21</u>	<u>-1,365.98</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>34,616.21</u></u>	<u><u>-1,365.98</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>

Hickory Creek Economic Development Corporation

Budget vs. Actual

October 2019 through September 2020

TOTAL

	Oct '19 - Sep 20	Budget
Ordinary Income/Expense		
Income		
3002 Sales Tax Collections	338,145.14	412,500.00
3004 Logic Interest	16,319.68	20,000.00
3006 Reserve Funds	0.00	0.00
3008 Mineral Royalties	0.00	0.00
3010 Responsive ED Lease	7,500.00	9,000.00
Total Income	361,964.82	441,500.00
Expense		
Debt Service		
5002 Infrastructure Improvement	0.00	0.00
5004 Land Acquisitions	0.00	0.00
5006 Ronald Reagan Avenue	0.00	46,000.00
Total Debt Service	0.00	46,000.00
Expense		
4002 Administrative	2,157.55	7,200.00
4004 Attorney	2,440.00	10,000.00
4006 Audit	2,000.00	1,000.00
4008 Bank Service Charges	0.00	100.00
4010 Dues & Subscriptions	0.00	500.00
4012 Engineering	0.00	10,000.00
4014 Marketing	9,746.62	44,150.00
4018 Park Improvements	0.00	250,000.00
4022 Professional Service	0.00	5,000.00
4024 Public Notices/Advertising	0.00	500.00
4028 Training	0.00	2,500.00
4030 Travel Expense	0.00	2,500.00
4032 Infrastructure Improvement	0.00	20,000.00
4034 Land Holding Cost	1,820.00	2,000.00
4036 Land Acquisitions	0.00	0.00
4038 Incentives	0.00	25,000.00
Total Expense	18,164.17	380,450.00
Total Expense	18,164.17	426,450.00
Net Ordinary Income	343,800.65	15,050.00
Net Income	343,800.65	15,050.00

Hickory Creek Economic Development Corporation

09/14/20

July 2020 Detail

Accrual Basis

Type	Date	Num	Name	Amount
Ordinary Income/Expense				
Income				
3004 Logic Interest				
Deposit	07/31/2020		Deposit	544.02
Total 3004 Logic Interest				544.02
Total Income				544.02
Expense				
Expense				
4004 Attorney				
Check	07/07/2020	1905	Brown & Hofmeister,...	80.00
Total 4004 Attorney				80.00
4014 Marketing				
Check	07/03/2020	1886	Sheri Rinier	25.00
Check	07/03/2020	1887	Paula Neher	25.00
Check	07/03/2020	1888	Richard McDonald	25.00
Check	07/03/2020	1889	Belinda Gholston	25.00
Check	07/03/2020	1890	Stacey Scott	25.00
Check	07/03/2020	1891	Barbara Brown	25.00
Check	07/03/2020	1892	Mark Brownmiller	25.00
Check	07/03/2020	1893	Tim Matthews	25.00
Check	07/03/2020	1894	Willie Veroche	25.00
Check	07/03/2020	1895	Pamela Barnes	25.00
Check	07/03/2020	1896	Noah Elrod	25.00
Check	07/03/2020	1897	Loretta Hotchkiss	25.00
Check	07/03/2020	1898	Shigeaki Meguro	25.00
Check	07/03/2020	1899	Erica Kelm	25.00
Check	07/03/2020	1900	Renee O'Neill	25.00
Check	07/03/2020	1901	David Contreras	25.00
Check	07/03/2020	1902	Larry Marshall	25.00
Check	07/03/2020	1903	Kevin McCarthy	25.00
Check	07/03/2020	1904	James Waveka	25.00
Check	07/07/2020	1907	Jim Taylor	25.00
Check	07/07/2020	1908	Linda Cawley	25.00
Check	07/07/2020	1909	Burley Gunn	25.00
Check	07/17/2020	1910	Robert Davis	25.00
Check	07/17/2020	1911	Mary Helms	25.00
Check	07/17/2020	1912	Nate Prevost	25.00
Check	07/17/2020	1913	Tracy Bonebrake	25.00
Check	07/17/2020	1914	Charlon Dilber	25.00
Check	07/17/2020	1915	Terry Guo	25.00
Check	07/17/2020	1916	Matt Gilliland	25.00
Check	07/17/2020	1917	Gayla Berringer	25.00
Check	07/17/2020	1918	Sharron Zachry-Wit...	25.00
Check	07/17/2020	1919	Casey Fitzgerald	25.00
Check	07/17/2020	1920	Marti Weakley	25.00
Check	07/17/2020	1921	Aylleen Rosario	25.00
Check	07/17/2020	1922	Cheryl Anderson	25.00
Check	07/17/2020	1923	Kevin Tye	25.00
Check	07/17/2020	1924	Sierra Fracht	25.00
Check	07/17/2020	1925	Mayra Gomez	0.00
Check	07/17/2020	1926	Joey Anderson	25.00
Check	07/17/2020	1927	William Faraoni	25.00
Check	07/17/2020	1928	Karen Buszczak	25.00
Check	07/17/2020	1929	Philip Knudsen	25.00
Check	07/17/2020	1930	Janet Pope	25.00
Check	07/17/2020	1931	Geoff and/or Gwen ...	25.00
Check	07/17/2020	1932	Lindsay Gow	25.00
Check	07/17/2020	1933	Edith Garrison	25.00
Check	07/23/2020	1934	Mayra Gomez	25.00
Check	07/23/2020	1935	LeeAnne Mc Cleary	25.00
Check	07/23/2020	1936	Russ DeFries	25.00
Check	07/23/2020	1937	Stepanie McPherson	25.00
Check	07/23/2020	1938	Lauren Bobalik	25.00
Check	07/23/2020	1939	Valerie Conley	25.00

10:47 AM

Hickory Creek Economic Development Corporation

July 2020 Detail

09/14/20

Accrual Basis

Type	Date	Num	Name	Amount
Check	07/23/2020	1940	Jim Zehetner	25.00
Check	07/23/2020	1941	Michelle Wrenn	25.00
Check	07/23/2020	1942	Carol Rudolph	25.00
Check	07/23/2020	1943	Kenneth Bright	25.00
Check	07/23/2020	1944	Christina Pierson	25.00
Total 4014 Marketing				1,400.00
4034 Land Holding Cost				
Check	07/07/2020	1906	Ken Lowrie	430.00
Total 4034 Land Holding Cost				430.00
Total Expense				1,910.00
Total Expense				1,910.00
Net Ordinary Income				-1,365.98
Net Income				-1,365.98



HICKORY CREEK ECONOMIC DEVELOP CORP
ATTN KRISTI K ROGERS
1075 RONALD REAGAN AVE
HICKORY CREEK TX 75065-7633

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 0638012001

ACCOUNT NAME: GENERAL FUND

STATEMENT PERIOD: 07/01/2020 - 07/31/2020

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 0.4203%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 50 DAYS AND THE NET ASSET VALUE FOR 7/31/20 WAS 1.000431.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			1,523,978.47
07/31/2020	MONTHLY POSTING	9999888	544.02	1,524,522.49
	ENDING BALANCE			1,524,522.49

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	1,523,978.47
TOTAL DEPOSITS	0.00
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	544.02
ENDING BALANCE	1,524,522.49
AVERAGE BALANCE	1,523,978.47

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
GENERAL FUND	174,843.66	200,000.00	9,295.53

10:46 AM

09/14/20

Accrual Basis

Hickory Creek Economic Development Corporation

Balance Sheet

As of August 31, 2020

	Aug 31, 20
ASSETS	
Current Assets	
Checking/Savings	
Ciera-Economic Development	31,626.30
Logic Economic Development	1,524,930.95
Total Checking/Savings	1,556,557.25
Total Current Assets	1,556,557.25
Fixed Assets	
1070 Ronald Reagan Avenue	875,000.00
8394 S. Stemmons Freeway	241,977.97
SWC of IH-35E and Ventana Drive	361,236.62
Total Fixed Assets	1,478,214.59
TOTAL ASSETS	3,034,771.84
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Hard Sun Performance Agreement	1,108.10
Total Other Current Liabilities	1,108.10
Total Current Liabilities	1,108.10
Total Liabilities	1,108.10
Equity	
Retained Earnings	2,693,254.73
Net Income	340,409.01
Total Equity	3,033,663.74
TOTAL LIABILITIES & EQUITY	3,034,771.84

10:49 AM

Hickory Creek Economic Development Corporation

09/14/20

Budget vs. Actual

Accrual Basis

October 2019 through August 2020

	Oct '19 - Aug 20	Budget	% of Budget
Ordinary Income/Expense			
Income			
3002 Sales Tax Collections	338,145.14	412,500.00	82.0%
3004 Logic Interest	16,728.04	20,000.00	83.6%
3006 Reserve Funds	0.00	0.00	0.0%
3008 Mineral Royalties	0.00	0.00	0.0%
3010 Responsive ED Lease	8,500.00	9,000.00	94.4%
Total Income	363,373.18	441,500.00	82.3%
Expense			
Debt Service			
5002 Infrastructure Improvement	0.00	0.00	0.0%
5004 Land Acquisitions	0.00	0.00	0.0%
5006 Ronald Reagan Avenue	0.00	46,000.00	0.0%
Total Debt Service	0.00	46,000.00	0.0%
Expense			
4002 Administrative	2,157.55	7,200.00	30.0%
4004 Attorney	2,520.00	10,000.00	25.2%
4006 Audit	2,000.00	1,000.00	200.0%
4008 Bank Service Charges	0.00	100.00	0.0%
4010 Dues & Subscriptions	0.00	500.00	0.0%
4012 Engineering	0.00	10,000.00	0.0%
4014 Marketing	14,146.62	44,150.00	32.0%
4018 Park Improvements	0.00	250,000.00	0.0%
4022 Professional Service	0.00	5,000.00	0.0%
4024 Public Notices/Advertising	0.00	500.00	0.0%
4028 Training	0.00	2,500.00	0.0%
4030 Travel Expense	0.00	2,500.00	0.0%
4032 Infrastructure Improvement	0.00	20,000.00	0.0%
4034 Land Holding Cost	2,140.00	2,000.00	107.0%
4036 Land Acquisitions	0.00	0.00	0.0%
4038 Incentives	0.00	25,000.00	0.0%
Total Expense	22,964.17	380,450.00	6.0%
Total Expense	22,964.17	426,450.00	5.4%
Net Ordinary Income	340,409.01	15,050.00	2,261.9%
Net Income	340,409.01	15,050.00	2,261.9%

Hickory Creek Economic Development Corporation

Budget vs. Actual

October 2019 through September 2020

	<u>Oct 19</u>	<u>Nov 19</u>	<u>Dec 19</u>	<u>Jan 20</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	0.00	80,998.89	33,357.42	36,567.09
3004 Logic Interest	2,533.09	2,197.41	2,293.65	2,116.23
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	0.00	0.00	0.00
3010 Responsive ED Lease	750.00	750.00	750.00	750.00
Total Income	<u>3,283.09</u>	<u>83,946.30</u>	<u>36,401.07</u>	<u>39,433.32</u>
Expense				
Debt Service				
5002 Infrastructure Improvement	0.00	0.00	0.00	0.00
5004 Land Acquisitions	0.00	0.00	0.00	0.00
5006 Ronald Reagan Avenue	0.00	0.00	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
4002 Administrative	0.00	0.00	0.00	1,775.00
4004 Attorney	0.00	180.00	240.00	280.00
4006 Audit	0.00	0.00	0.00	0.00
4008 Bank Service Charges	0.00	0.00	0.00	0.00
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00
4012 Engineering	0.00	0.00	0.00	0.00
4014 Marketing	0.00	0.00	0.00	3,948.21
4018 Park Improvements	0.00	0.00	0.00	0.00
4022 Professional Service	0.00	0.00	0.00	0.00
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00
4028 Training	0.00	0.00	0.00	0.00
4030 Travel Expense	0.00	0.00	0.00	0.00
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00
4034 Land Holding Cost	270.00	0.00	0.00	0.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
Total Expense	<u>270.00</u>	<u>180.00</u>	<u>240.00</u>	<u>6,003.21</u>
Total Expense	<u>270.00</u>	<u>180.00</u>	<u>240.00</u>	<u>6,003.21</u>
Net Ordinary Income	<u>3,013.09</u>	<u>83,766.30</u>	<u>36,161.07</u>	<u>33,430.11</u>
Net Income	<u><u>3,013.09</u></u>	<u><u>83,766.30</u></u>	<u><u>36,161.07</u></u>	<u><u>33,430.11</u></u>

Hickory Creek Economic Development Corporation

Budget vs. Actual

October 2019 through September 2020

	<u>Feb 20</u>	<u>Mar 20</u>	<u>Apr 20</u>	<u>May 20</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	49,962.04	0.00	0.00	101,752.19
3004 Logic Interest	1,914.60	1,717.36	1,232.43	987.19
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	0.00	0.00	0.00
3010 Responsive ED Lease	750.00	750.00	750.00	750.00
Total Income	<u>52,626.64</u>	<u>2,467.36</u>	<u>1,982.43</u>	<u>103,489.38</u>
Expense				
Debt Service				
5002 Infrastructure Improvement	0.00	0.00	0.00	0.00
5004 Land Acquisitions	0.00	0.00	0.00	0.00
5006 Ronald Reagan Avenue	0.00	0.00	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
4002 Administrative	0.00	0.00	0.00	382.55
4004 Attorney	1,260.00	20.00	40.00	340.00
4006 Audit	2,000.00	0.00	0.00	0.00
4008 Bank Service Charges	0.00	0.00	0.00	0.00
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00
4012 Engineering	0.00	0.00	0.00	0.00
4014 Marketing	0.00	0.00	0.00	1,613.41
4018 Park Improvements	0.00	0.00	0.00	0.00
4022 Professional Service	0.00	0.00	0.00	0.00
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00
4028 Training	0.00	0.00	0.00	0.00
4030 Travel Expense	0.00	0.00	0.00	0.00
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00
4034 Land Holding Cost	0.00	0.00	230.00	500.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
Total Expense	<u>3,260.00</u>	<u>20.00</u>	<u>270.00</u>	<u>2,835.96</u>
Total Expense	<u>3,260.00</u>	<u>20.00</u>	<u>270.00</u>	<u>2,835.96</u>
Net Ordinary Income	<u>49,366.64</u>	<u>2,447.36</u>	<u>1,712.43</u>	<u>100,653.42</u>
Net Income	<u><u>49,366.64</u></u>	<u><u>2,447.36</u></u>	<u><u>1,712.43</u></u>	<u><u>100,653.42</u></u>

Hickory Creek Economic Development Corporation

Budget vs. Actual

October 2019 through September 2020

	<u>Jun 20</u>	<u>Jul 20</u>	<u>Aug 20</u>	<u>Sep 20</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	35,507.51	0.00	0.00	0.00
3004 Logic Interest	783.70	544.02	408.36	0.00
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	0.00	0.00	0.00
3010 Responsive ED Lease	1,500.00	0.00	1,000.00	0.00
Total Income	<u>37,791.21</u>	<u>544.02</u>	<u>1,408.36</u>	<u>0.00</u>
Expense				
Debt Service				
5002 Infrastructure Improvement	0.00	0.00	0.00	0.00
5004 Land Acquisitions	0.00	0.00	0.00	0.00
5006 Ronald Reagan Avenue	0.00	0.00	0.00	0.00
Total Debt Service	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
4002 Administrative	0.00	0.00	0.00	0.00
4004 Attorney	0.00	80.00	80.00	0.00
4006 Audit	0.00	0.00	0.00	0.00
4008 Bank Service Charges	0.00	0.00	0.00	0.00
4010 Dues & Subscriptions	0.00	0.00	0.00	0.00
4012 Engineering	0.00	0.00	0.00	0.00
4014 Marketing	2,785.00	1,400.00	4,400.00	0.00
4018 Park Improvements	0.00	0.00	0.00	0.00
4022 Professional Service	0.00	0.00	0.00	0.00
4024 Public Notices/Advertising	0.00	0.00	0.00	0.00
4028 Training	0.00	0.00	0.00	0.00
4030 Travel Expense	0.00	0.00	0.00	0.00
4032 Infrastructure Improvement	0.00	0.00	0.00	0.00
4034 Land Holding Cost	390.00	430.00	320.00	0.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
Total Expense	<u>3,175.00</u>	<u>1,910.00</u>	<u>4,800.00</u>	<u>0.00</u>
Total Expense	<u>3,175.00</u>	<u>1,910.00</u>	<u>4,800.00</u>	<u>0.00</u>
Net Ordinary Income	<u>34,616.21</u>	<u>-1,365.98</u>	<u>-3,391.64</u>	<u>0.00</u>
Net Income	<u><u>34,616.21</u></u>	<u><u>-1,365.98</u></u>	<u><u>-3,391.64</u></u>	<u><u>0.00</u></u>

Hickory Creek Economic Development Corporation

Budget vs. Actual

October 2019 through September 2020

TOTAL

	Oct '19 - Sep 20	Budget
Ordinary Income/Expense		
Income		
3002 Sales Tax Collections	338,145.14	412,500.00
3004 Logic Interest	16,728.04	20,000.00
3006 Reserve Funds	0.00	0.00
3008 Mineral Royalties	0.00	0.00
3010 Responsive ED Lease	8,500.00	9,000.00
Total Income	363,373.18	441,500.00
Expense		
Debt Service		
5002 Infrastructure Improvement	0.00	0.00
5004 Land Acquisitions	0.00	0.00
5006 Ronald Reagan Avenue	0.00	46,000.00
Total Debt Service	0.00	46,000.00
Expense		
4002 Administrative	2,157.55	7,200.00
4004 Attorney	2,520.00	10,000.00
4006 Audit	2,000.00	1,000.00
4008 Bank Service Charges	0.00	100.00
4010 Dues & Subscriptions	0.00	500.00
4012 Engineering	0.00	10,000.00
4014 Marketing	14,146.62	44,150.00
4018 Park Improvements	0.00	250,000.00
4022 Professional Service	0.00	5,000.00
4024 Public Notices/Advertising	0.00	500.00
4028 Training	0.00	2,500.00
4030 Travel Expense	0.00	2,500.00
4032 Infrastructure Improvement	0.00	20,000.00
4034 Land Holding Cost	2,140.00	2,000.00
4036 Land Acquisitions	0.00	0.00
4038 Incentives	0.00	25,000.00
Total Expense	22,964.17	380,450.00
Total Expense	22,964.17	426,450.00
Net Ordinary Income	340,409.01	15,050.00
Net Income	340,409.01	15,050.00

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Hickory Creek Economic Development Corporation

09/14/20

August 2020 Detail

Accrual Basis

Type	Date	Num	Name	Amount
Ordinary Income/Expense				
Income				
3004 Logic Interest				
Deposit	08/31/2020		Deposit	408.36
Total 3004 Logic Interest				408.36
3010 Responsive ED Lease				
Deposit	08/05/2020			1,000.00
Total 3010 Responsive ED Lease				1,000.00
Total Income				1,408.36
Expense				
Expense				
4004 Attorney				
Check	08/14/2020	1981	Brown & Hofmeister,...	80.00
Total 4004 Attorney				80.00
4014 Marketing				
Check	08/03/2020	1945	Craig Humes	25.00
Check	08/03/2020	1946	Jennifer Bryant	25.00
Check	08/03/2020	1947	Mary Blow	25.00
Check	08/03/2020	1948	Pat Peabody	25.00
Check	08/03/2020	1949	Chet Williams	25.00
Check	08/03/2020	1950	Steve and/or Dinah ...	25.00
Check	08/03/2020	1951	Young Joon Kim	25.00
Check	08/03/2020	1952	Matthew Nachtrieb	25.00
Check	08/03/2020	1953	Rich Mamola	25.00
Check	08/03/2020	1954	Mark Delavega	25.00
Check	08/03/2020	1955	Ken Tye	25.00
Check	08/03/2020	1956	Brian Gasperson	25.00
Check	08/03/2020	1957	Latrise Deruise	25.00
Check	08/03/2020	1958	Karen Jackson	25.00
Check	08/03/2020	1959	Gloria Sanchez	25.00
Check	08/03/2020	1960	Rick Lienau	25.00
Check	08/03/2020	1961	Kelly Ruoff	25.00
Check	08/03/2020	1962	Emelba Arroyo	25.00
Check	08/03/2020	1963	Sharon Stewart	25.00
Check	08/03/2020	1964	Kali Rehiring	25.00
Check	08/03/2020	1965	Scott Nelson	25.00
Check	08/03/2020	1966	Jack Gwynne	25.00
Check	08/03/2020	1967	Sebastian Astuto	25.00
Check	08/03/2020	1968	Kendall Stanley	25.00
Check	08/10/2020	1969	Karen Packer	25.00
Check	08/10/2020	1970	Mark Gambrell	25.00
Check	08/10/2020	1971	Graham Cameron	25.00
Check	08/10/2020	1972	Michelle Apgar	25.00
Check	08/10/2020	1973	Kathleen Womack	25.00
Check	08/10/2020	1974	Lyric Alizna	25.00
Check	08/10/2020	1975	Joan Dober	25.00
Check	08/10/2020	1976	Cindy Engel	25.00
Check	08/10/2020	1977	John Robinson	25.00
Check	08/10/2020	1978	Jennifer McCraw	25.00
Check	08/10/2020	1979	Martha Rann	25.00
Check	08/14/2020	1982	Dwayne Brown	25.00
Check	08/14/2020	1983	Bonnie Kiefel	25.00
Check	08/14/2020	1984	Casey Griffis	25.00
Check	08/14/2020	1985	Joseph Calabrette	25.00
Check	08/14/2020	1986	Kelly Stone	25.00
Check	08/14/2020	1987	James Smith	25.00
Check	08/17/2020	1988	Lonestar Logos Man...	2,750.00
Check	08/17/2020	1989	Yvonne Hunter	25.00
Check	08/17/2020	1990	Amy Funari	25.00
Check	08/17/2020	1991	Kristina Smith	25.00
Check	08/17/2020	1992	Ron Dixon	25.00
Check	08/17/2020	1993	Serene Pratt	25.00

10:48 AM

Hickory Creek Economic Development Corporation

09/14/20

August 2020 Detail

Accrual Basis

Type	Date	Num	Name	Amount
Check	08/17/2020	1994	Adam Luther	25.00
Check	08/17/2020	1995	Jeff Gerlach	25.00
Check	08/17/2020	1996	Julia Castrichini	25.00
Check	08/17/2020	1997	Sherry McColpin	25.00
Check	08/18/2020	1998	Jon Mensing	25.00
Check	08/26/2020	1999	James Minor	25.00
Check	08/26/2020	2000	Nicole Earle	25.00
Check	08/26/2020	2001	Rebecca Bedford	25.00
Check	08/26/2020	2002	Sheree Harris	25.00
Check	08/26/2020	2003	Ronald W Dunson	25.00
Check	08/26/2020	2004	David Mc Entire	25.00
Check	08/26/2020	2005	Gary Mc Coy	25.00
Check	08/26/2020	2006	Sugene May	25.00
Check	08/26/2020	2007	Tracy Colburn	25.00
Check	08/26/2020	2008	Marquisa Wade	25.00
Check	08/26/2020	2009	Mary Jane Fields	25.00
Check	08/26/2020	2010	Joyce Goff	25.00
Check	08/26/2020	2011	Tom Czarnecki	25.00
Check	08/26/2020	2012	Amy Makovy	25.00
Check	08/26/2020	2013	Clayton Linneman	25.00
Total 4014 Marketing				4,400.00
4034 Land Holding Cost				
Check	08/14/2020	1980	Ken Lowrie	320.00
Total 4034 Land Holding Cost				320.00
Total Expense				4,800.00
Total Expense				4,800.00
Net Ordinary Income				-3,391.64
Net Income				-3,391.64



HICKORY CREEK ECONOMIC DEVELOP CORP
ATTN KRISTI K ROGERS
1075 RONALD REAGAN AVE
HICKORY CREEK TX 75065-7633

MONTHLY STATEMENT OF ACCOUNT

ACCOUNT: 0638012001

ACCOUNT NAME: GENERAL FUND

STATEMENT PERIOD: 08/01/2020 - 08/31/2020

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 0.3154%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 51 DAYS AND THE NET ASSET VALUE FOR 8/31/20 WAS 1.000392.

MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			1,524,522.49
08/31/2020	MONTHLY POSTING	9999888	408.36	1,524,930.85
	ENDING BALANCE			1,524,930.85

MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	1,524,522.49
TOTAL DEPOSITS	0.00
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	408.36
ENDING BALANCE	1,524,930.85
AVERAGE BALANCE	1,524,522.49

ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
GENERAL FUND	174,843.66	200,000.00	9,703.89



Hickory Creek
2019-2020 Sales Tax Tracker

Month	Net Payment This Period	Comparable Period Last year	% change		Current YTD	Prior YTD	% Change
Jan-19	\$122,392.45	\$122,137.15	0.20%		\$122,392.45	\$122,137.15	0.20%
Feb-19	\$173,393.47	\$173,004.53	0.22%		\$295,785.92	\$295,141.68	0.21%
Mar-19	\$106,730.94	\$104,286.27	2.34%		\$402,516.86	\$399,427.95	0.77%
Apr-19	\$110,696.08	\$97,937.67	13.02%		\$513,212.94	\$497,365.62	3.18%
May-19	\$157,686.38	\$152,616.95	3.32%		\$670,899.32	\$649,982.57	3.21%
Jun-19	\$119,919.77	\$108,088.83	10.94%		\$790,819.09	\$758,071.40	4.31%
Jul-19	\$125,432.28	\$126,084.39	-0.51%		\$916,251.37	\$884,155.79	3.63%
Aug-19	\$155,114.82	\$151,772.32	2.20%		\$1,071,366.19	\$1,035,928.11	3.42%
Sep-19	\$135,575.83	\$105,778.42	30.06%		\$1,208,942.02	\$1,141,706.53	5.88%
Oct-19	\$127,511.32	\$99,825.77	27.73%		\$1,336,453.34	\$1,241,532.30	7.64%
Nov-19	\$196,484.25	\$122,352.68	60.58%		\$1,532,937.59	\$1,363,884.98	12.39%
Dec-19	\$113,429.68	\$110,349.71	20.91%		\$1,666,367.27	\$1,474,234.69	13.03%
Jan-20	\$146,268.35	\$122,392.45	19.50%		\$146,268.35	\$122,392.45	19.50%
Feb-20	\$199,848.16	\$173,393.47	15.25%		\$346,116.51	\$295,785.92	17.01%
Mar-20	\$122,403.94	\$106,730.94	14.68%		\$468,520.45	\$402,516.86	16.39%
Apr-20	\$121,612.50	\$110,696.08	9.86%		\$590,132.95	\$513,212.94	14.98%
May-20	\$162,992.28	\$157,686.38	3.36%		\$753,125.23	\$670,899.32	12.25%
Jun-20	\$142,030.05	\$119,919.77	18.43%		\$895,155.28	\$790,819.09	13.19%
Jul-20	\$148,708.11	\$125,432.28	18.55%		\$1,043,863.39	\$916,251.37	13.92%
Aug-20	\$181,493.37	\$155,114.82	17.00%		\$1,225,356.76	\$1,071,366.19	14.37%
Sep-20	\$138,146.45	\$137,575.83	0.41%		\$1,363,503.21	\$1,208,942.02	12.78%

O-64465-X1D7**RENEWAL****2021 SPECIFIC SERVICE AGREEMENT****LOGO**Legal Name of Business: Bella Padrona 3, LLC Store Phone: _____d/b/a: Palios Pizza Cafe Fax: _____Physical Address: 4080 FM 2181 Hickory Creek Hickory Creek TX 75065Mailing Address: 4080 FM 2181 Hickory Creek Hickory Creek TX 75065Contact Person: Moe Hussein Business Phone: 940.497.7020Email: John.Smith@hickorycreek-tx.gov URL: _____

Participant authorizes LoneStar Logos Management Company, LLC to install and maintain Specific Service Signs as described below until December 31 of the year this Agreement becomes effective. The amounts below represent annual fees. The actual fees will be based on the actual installation date and will be prorated accordingly. Printing and installation fees are one time charges and will not appear on renewal contracts. Sales tax will be charged if applicable.

Main Route	Exit	Description	Direction	District	Sign Type	Status	Annual Fee
IH 035E	459	Palios Pizza Cafe	South	Dallas	Main Line	Eligible	\$2,750.00
Total Due:							\$2750.00

By signing this Agreement, Participant warrants that he/she has read and agrees to comply with the complete Agreement, including the attached Terms and Conditions. This Agreement is not binding until executed by an authorized agent of LoneStar Logos Management Company, LLC.

LoneStar Logos Management Company,
LLC

PARTICIPANT: _____

By: _____

By: _____

Name: _____

Name: _____

Date: _____

Title: _____

Account Executive: Samantha Maurice

Date: _____

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**FIRST AMENDMENT
TO
PERFORMANCE AGREEMENT**

This **FIRST AMENDMENT TO PERFORMANCE AGREEMENT** (hereinafter referred to as the “First Amendment”) is made and entered into by and between the **HICKORY CREEK ECONOMIC DEVELOPMENT CORPORATION**, a Texas non-profit corporation (hereinafter referred to as the “EDC”), and **DON CAMILLO ITALIAN CUISINE INCORPORATED**, a Texas corporation (hereinafter referred to as the “Developer”):

RECITALS:

WHEREAS, on or about _____, 201___, the EDC and Developer entered into the original Performance Agreement (hereinafter referred to as the “Original Agreement”) regarding the construction of a minimum 5,000 square foot Don Camillo’s Italian Cuisine restaurant located in the Town of Hickory Creek, Denton County, Texas; and

WHEREAS, the EDC and Developer now desire to amend Section 4(a), 4(b), 4(c), 4(d) of the Original Agreement to provide for an extension of 90 days given the recent COVID-19 pandemic.

NOW, THEREFORE, for and in consideration of the agreements contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the EDC and Developer agree as follows:

SECTION 1. FINDINGS INCORPORATED.

The foregoing recitals are hereby incorporated into the body of this First Amendment and shall be considered part of the mutual covenants, consideration and promises that bind the parties.

SECTION 2. AMENDMENT TO ORIGINAL AGREEMENT.

(a) **Amendment to Original Agreement.** That Section 4(a) of the Original Agreement is hereby amended to read as follows:

”(a) **Qualified Expenditures.** Developer covenants and agrees to submit to the EDC invoices, receipts, or other documentation in a form acceptable to the EDC for the Qualified Expenditures made to the Property in a minimum amount of **Two Million Five Hundred Thousand and No/100 Dollars (\$2,500,000.00)** by **December 1, 2020.**”

(b) **Amendment to Original Agreement.** That Section 4(b) of the Original Agreement is hereby amended to read as follows:

“(b) **Certificate of Occupancy.** Developer covenants and agrees to obtain or cause to be obtained by **December 1, 2020**, a Certificate of Occupancy from the Town for a minimum of 5,000 square feet of restaurant space located on the Property.”

- (c) **Amendment to Original Agreement.** That Section 4(c) of the Original Agreement is hereby amended to read as follows:

“(c) **Operate Restaurant.** Developer covenants and agrees by **December 1, 2020**, and during the Term of this Agreement to keep open to the general public the restaurant located on the Property.”

- (d) **Amendment to Original Agreement.** That Section 4(d) of the Original Agreement is hereby amended to read as follows:

“(d) **Job Creation and Retention.** Developer covenants and agrees by **December 1, 2020**, and during the Term of this Agreement to employ and maintain a minimum of ten (10) Full-Time Equivalent Employment Positions and fifteen (15) part-time employment positions working at the Property. Developer covenants and agrees beginning on **May 1, 2021**, and during the Term of this Agreement, Developer shall make available to the EDC a quarterly compliance verification signed by a duly authorized representative of Developer that shall certify the number of Full-Time Equivalent Employment Positions and part-time employment positions, and shall disclose and certify the average wage for all Full-Time Equivalent Employment Positions and part-time employment positions (the “Quarterly Compliance Verification”). All Quarterly Compliance Verifications shall include quarterly IRS 941 returns, or Texas Workforce Commission Employer Quarterly Reports.”

SECTION 3. MISCELLANEOUS PROVISIONS.

The following miscellaneous provisions are a part of this First Amendment:

- (a) **Amendments.** This First Amendment constitutes the entire understanding and agreement of the parties as to the matters set forth in this First Amendment. No alteration or amendment to this First Amendment shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.
- (b) **Applicable Law and Venue.** This First Amendment shall be governed by and construed in accordance with the laws of the State of Texas, and all obligations of the parties created hereunder are performable in Denton County, Texas. Venue for any action arising under this First Amendment shall lie in the state district courts of Denton County, Texas.
- (c) **Assignment.** This First Amendment may not be assigned without the express written consent of the other party.
- (d) **Binding Obligation.** This First Amendment shall become a binding obligation on the signatories upon execution by all signatories hereto. EDC warrants and represents that the individual executing this First Amendment on behalf of the EDC has full authority to execute this First Amendment and bind the EDC to the same. Developer warrants and

represents that the individual executing this First Amendment on Developer's behalf has full authority to execute this First Amendment and bind it to the same.

- (e) **Caption Headings.** Caption headings in this First Amendment are for convenience purposes only and are not to be used to interpret or define the provisions of the First Amendment.
- (f) **Counterparts.** This First Amendment may be executed in one or more counterparts, each of which shall be deemed an original and all of which shall constitute one and the same document.
- (g) **Effective Date.** The effective date (the "Effective Date") of this First Amendment shall be the date of the latter to execute this First Amendment by and between the EDC and Developer.
- (h) **Original Agreement and any Amendments.** All of the terms, conditions, and obligations of the Original Agreement, and any amendments remain in full force and effect except where specifically modified by this First Amendment.
- (i) **Severability.** The provisions of this First Amendment are severable. If any paragraph, section, subdivision, sentence, clause, or phrase of this First Amendment is for any reason held by a court of competent jurisdiction to be contrary to law or contrary to any rule or regulation have the force and effect of the law, the remaining portions of the First Amendment shall be enforced as if the invalid provision had never been included.
- (j) **Time is of the Essence.** Time is of the essence in the performance of this First Amendment.

[The Remainder of this Page Intentionally Left Blank]

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be duly executed.

EDC:

**HICKORY CREEK ECONOMIC
DEVELOPMENT CORPORATION,**
a Texas non-profit corporation

By: _____
Nate Prevost, President

ATTEST:

Nancy Koket, Secretary

DEVELOPER:

***DON CAMILLO ITALIAN CUISINE
INCORPORATED,***
a Texas corporation

By: _____
Hamid Parivash
Title: _____
Date Signed: _____