



**NOTICE OF  
REGULAR MEETING OF THE ECONOMIC DEVELOPMENT CORPORATION  
HICKORY CREEK TOWN HALL  
1075 RONALD REAGAN AVENUE, HICKORY CREEK, TEXAS 75065  
THURSDAY, MAY 20, 2021, 6:00 PM**

**AGENDA**

**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, board member, the Town, or employee of the Town that are prohibited by law.

**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.](#) April 2021 Financials
- [2.](#) April 2021 Meeting Minutes

### **Regular Agenda**

- [3.](#) Monthly Performance Data
- [4.](#) Consider and act on the proposed 2021-2022 EDC Budget.
5. Consider and act on a mowing contract for the EDC property.
6. Consider and act on allocating funds to promote restaurants located in Hickory Creek.

### **Executive Session**

The Economic Development Corporation will convene into executive session pursuant to Texas Government Code Section 551 of the Texas Government Code in accordance with the authority contained in:

7. Section 551.071 and 551.087 to deliberate the offer of a financial or other incentive to a business prospect, and to receive legal advice from EDC attorney.
8. Section 551.072 to deliberate the purchase, exchange, lease, or value of real property.
9. Section 551.087 to deliberate the offer of a financial or other incentive to a business prospect.

### **Reconvene into Open Session**

10. Discussion and action regarding matters discussed in executive session.

### **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 May 17, 2021 at 2:30 p.m.

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

Kristina Smith  
Town of Hickory Creek

12:29 PM

05/12/21

Accrual Basis

# Hickory Creek Economic Development Corporation

## Balance Sheet

As of April 30, 2021

	Apr 30, 21
<b>ASSETS</b>	
Current Assets	
Checking/Savings	
Ciera-Economic Development	40,534.81
Logic Economic Development	1,842,453.08
Total Checking/Savings	1,882,987.89
Total Current Assets	1,882,987.89
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
<b>TOTAL ASSETS</b>	<b>3,361,202.48</b>
<b>LIABILITIES &amp; EQUITY</b>	
Equity	
Retained Earnings	3,098,525.78
Net Income	262,676.70
Total Equity	3,361,202.48
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>3,361,202.48</b>

## Hickory Creek Economic Development Corporation

05/12/21

## Budget vs. Actual

Accrual Basis

October 2020 through April 2021

	Oct '20 - Apr 21	Budget	% of Budget
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
3002 Sales Tax Collections	278,757.57	412,500.00	67.6%
3004 Logic Interest	1,264.87	20,000.00	6.3%
3006 Reserve Funds	0.00	74,150.00	0.0%
3008 Mineral Royalties	114.29	0.00	100.0%
3010 Responsive ED Lease	7,000.00	12,000.00	58.3%
<b>Total Income</b>	<b>287,136.73</b>	<b>518,650.00</b>	<b>55.4%</b>
<b>Expense</b>			
<b>Debt Service</b>			
5006 Ronald Reagan Avenue	0.00	46,000.00	0.0%
<b>Total Debt Service</b>	<b>0.00</b>	<b>46,000.00</b>	<b>0.0%</b>
<b>Expense</b>			
4002 Administrative	0.00	10,800.00	0.0%
4004 Attorney	740.00	7,500.00	9.9%
4006 Audit	2,000.00	2,000.00	100.0%
4008 Bank Service Charges	0.00	100.00	0.0%
4010 Dues & Subscriptions	0.00	500.00	0.0%
4012 Engineering	0.00	5,000.00	0.0%
4014 Marketing	21,020.03	44,450.00	47.3%
4018 Park Improvements	0.00	350,000.00	0.0%
4022 Professional Service	0.00	0.00	0.0%
4024 Public Notices/Advertising	0.00	300.00	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	700.00	2,000.00	35.0%
4036 Land Acquisitions	0.00	0.00	0.0%
4038 Incentives	0.00	25,000.00	0.0%
<b>Total Expense</b>	<b>24,460.03</b>	<b>472,650.00</b>	<b>5.2%</b>
<b>Total Expense</b>	<b>24,460.03</b>	<b>518,650.00</b>	<b>4.7%</b>
<b>Net Ordinary Income</b>	<b>262,676.70</b>	<b>0.00</b>	<b>100.0%</b>
<b>Net Income</b>	<b>262,676.70</b>	<b>0.00</b>	<b>100.0%</b>

Hickory Creek Economic Development Corporation

Budget vs. Actual

October 2020 through September 2021

	<u>Oct 20</u>	<u>Nov 20</u>	<u>Dec 20</u>	<u>Jan 21</u>
Ordinary Income/Expense				
Income				
3002 Sales Tax Collections	35,361.29	44,093.65	39,515.41	37,899.93
3004 Logic Interest	247.70	207.93	210.20	188.57
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	1,000.00	1,000.00	1,000.00	1,000.00
Total Income	<u>36,608.99</u>	<u>45,301.58</u>	<u>40,725.61</u>	<u>39,088.50</u>
Expense				
Debt Service				
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	460.00	0.00	0.00	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	450.00	1,525.00	3,795.03	6,075.00
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	0.00	160.00	270.00	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>910.00</u>	<u>1,685.00</u>	<u>4,065.03</u>	<u>6,075.00</u>
Total Expense	<u>910.00</u>	<u>1,685.00</u>	<u>4,065.03</u>	<u>6,075.00</u>
Net Ordinary Income	<u>35,698.99</u>	<u>43,616.58</u>	<u>36,660.58</u>	<u>33,013.50</u>
Net Income	<u><u>35,698.99</u></u>	<u><u>43,616.58</u></u>	<u><u>36,660.58</u></u>	<u><u>33,013.50</u></u>

# Hickory Creek Economic Development Corporation

## Budget vs. Actual

October 2020 through September 2021

	<u>Feb 21</u>	<u>Mar 21</u>	<u>Apr 21</u>	<u>May 21</u>
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
3002 Sales Tax Collections	52,405.33	35,557.15	33,924.81	0.00
3004 Logic Interest	135.88	145.76	128.83	0.00
3006 Reserve Funds	0.00	0.00	0.00	0.00
3008 Mineral Royalties	0.00	114.29	0.00	0.00
3010 Responsive ED Lease	1,000.00	1,000.00	1,000.00	0.00
<b>Total Income</b>	<u>53,541.21</u>	<u>36,817.20</u>	<u>35,053.64</u>	<u>0.00</u>
<b>Expense</b>				
<b>Debt Service</b>				
5006 Ronald Reagan Avenue	0.00	0.00	0.00	0.00
<b>Total Debt Service</b>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
<b>Expense</b>				
4002 Administrative	0.00	0.00	0.00	0.00
4004 Attorney	60.00	100.00	120.00	0.00
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	3,425.00	1,925.00	3,825.00	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	0.00	0.00	270.00	0.00
4036 Land Acquisitions	0.00	0.00	0.00	0.00
4038 Incentives	0.00	0.00	0.00	0.00
<b>Total Expense</b>	<u>5,485.00</u>	<u>2,025.00</u>	<u>4,215.00</u>	<u>0.00</u>
<b>Total Expense</b>	<u>5,485.00</u>	<u>2,025.00</u>	<u>4,215.00</u>	<u>0.00</u>
<b>Net Ordinary Income</b>	<u>48,056.21</u>	<u>34,792.20</u>	<u>30,838.64</u>	<u>0.00</u>
<b>Net Income</b>	<u><u>48,056.21</u></u>	<u><u>34,792.20</u></u>	<u><u>30,838.64</u></u>	<u><u>0.00</u></u>

Hickory Creek Economic Development Corporation

**Budget vs. Actual**

October 2020 through September 2021

	<u>Jun 21</u>	<u>Jul 21</u>	<u>Aug 21</u>	<u>Sep 21</u>
<b>Ordinary Income/Expense</b>				
Income				
3002 Sales Tax Collections	0.00	0.00	0.00	0.00
3004 Logic Interest	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00
Total Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Expense				
Debt Service				
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	0.00	0.00	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	0.00	0.00	0.00	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	0.00	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>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Total Expense	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Ordinary Income	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Net Income	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>	<u><u>0.00</u></u>

Hickory Creek Economic Development Corporation

Budget vs. Actual

October 2020 through September 2021

TOTAL

	Oct '20 - Sep 21	Budget
Ordinary Income/Expense		
Income		
3002 Sales Tax Collections	278,757.57	412,500.00
3004 Logic Interest	1,264.87	20,000.00
3006 Reserve Funds	0.00	74,150.00
3008 Mineral Royalties	114.29	0.00
3010 Responsive ED Lease	7,000.00	12,000.00
Total Income	287,136.73	518,650.00
Expense		
Debt Service		
5006 Ronald Reagan Avenue	0.00	46,000.00
Total Debt Service	0.00	46,000.00
Expense		
4002 Administrative	0.00	10,800.00
4004 Attorney	740.00	7,500.00
4006 Audit	2,000.00	2,000.00
4008 Bank Service Charges	0.00	100.00
4010 Dues & Subscriptions	0.00	500.00
4012 Engineering	0.00	5,000.00
4014 Marketing	21,020.03	44,450.00
4018 Park Improvements	0.00	350,000.00
4022 Professional Service	0.00	0.00
4024 Public Notices/Advertising	0.00	300.00
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	700.00	2,000.00
4036 Land Acquisitions	0.00	0.00
4038 Incentives	0.00	25,000.00
Total Expense	24,460.03	472,650.00
Total Expense	24,460.03	518,650.00
Net Ordinary Income	262,676.70	0.00
Net Income	262,676.70	0.00

## Hickory Creek Economic Development Corporation

05/12/21

## April 2021 Detail

Accrual Basis

Type	Date	Num	Name	Amount
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
<b>3002 Sales Tax Collections</b>				
Deposit	04/08/2021			33,924.81
Total 3002 Sales Tax Collections				33,924.81
<b>3004 Logic Interest</b>				
Deposit	04/30/2021		Deposit	128.83
Total 3004 Logic Interest				128.83
<b>3010 Responsive ED Lease</b>				
Deposit	04/06/2021			1,000.00
Total 3010 Responsive ED Lease				1,000.00
Total Income				35,053.64
<b>Expense</b>				
<b>Expense</b>				
<b>4004 Attorney</b>				
Check	04/08/2021	2640	Brown & Hofmeister,...	120.00
Total 4004 Attorney				120.00
<b>4014 Marketing</b>				
Check	04/02/2021	2577	Marshelle Meeks	25.00
Check	04/02/2021	2578	Judi Spencer	25.00
Check	04/02/2021	2579	Burley Gunn	25.00
Check	04/02/2021	2580	Lydia Arnold	25.00
Check	04/02/2021	2581	Milke Cawley	25.00
Check	04/02/2021	2582	Trent Jones	25.00
Check	04/02/2021	2583	Clayton Fitch	25.00
Check	04/02/2021	2584	Ben Eliason	25.00
Check	04/02/2021	2585	Joshua Williamson	25.00
Check	04/02/2021	2586	Pamela Wornom	25.00
Check	04/02/2021	2587	Shelley Brantley	25.00
Check	04/02/2021	2588	Candice Smith	25.00
Check	04/02/2021	2589	Mary Fields	25.00
Check	04/02/2021	2590	Kevin Cruson	25.00
Check	04/02/2021	2591	Ronald W Dunson	25.00
Check	04/02/2021	2592	Dan Nelson	25.00
Check	04/02/2021	2593	Cheryl Lane	25.00
Check	04/02/2021	2594	Elaine Buras	25.00
Check	04/02/2021	2595	Robert Richey	25.00
Check	04/02/2021	2596	Barbara McKeown	25.00
Check	04/02/2021	2597	Allan Robes	25.00
Check	04/02/2021	2598	Sierra Fracht	25.00
Check	04/02/2021	2599	Tammi Davis Savage	25.00
Check	04/02/2021	2600	Lisa Voss	25.00
Check	04/02/2021	2601	Adrienne White	25.00
Check	04/02/2021	2602	Sheri Rinier	25.00
Check	04/02/2021	2603	Matthew Wilgus	25.00
Check	04/02/2021	2604	Kelly Payne	25.00
Check	04/02/2021	2605	Jennifer Bryant	25.00
Check	04/02/2021	2606	Michael Rohe	25.00
Check	04/02/2021	2607	Jordan Brooks	25.00
Check	04/02/2021	2608	Joey Hernandez	25.00
Check	04/02/2021	2609	Nichole Pilcher	25.00
Check	04/02/2021	2610	Joey Anderson	25.00
Check	04/02/2021	2611	Carol Crawford	25.00
Check	04/02/2021	2612	Geoffrey Spencer	25.00
Check	04/02/2021	2613	Gary Dallas	25.00
Check	04/02/2021	2614	Charon Hauck	25.00
Check	04/02/2021	2615	Terri Tiffie	25.00
Check	04/02/2021	2616	Rodney Sievert	25.00
Check	04/02/2021	2617	Michael Dolan	25.00
Check	04/02/2021	2618	Belinda Gholston	25.00
Check	04/02/2021	2619	Stephanie McLean	25.00

12:30 PM

## Hickory Creek Economic Development Corporation

05/12/21

## April 2021 Detail

Accrual Basis

Type	Date	Num	Name	Amount
Check	04/02/2021	2620	Jerry Jensen	25.00
Check	04/02/2021	2621	James Jackson	25.00
Check	04/02/2021	2622	Mary Cole	25.00
Check	04/02/2021	2623	Jeff Tucker	25.00
Check	04/02/2021	2624	Genene Adams	25.00
Check	04/02/2021	2625	Gordon Sonmezler	25.00
Check	04/02/2021	2626	Susan Anderson	25.00
Check	04/02/2021	2627	Melissa Klusmeyer	25.00
Check	04/02/2021	2628	Andrew Towers	25.00
Check	04/02/2021	2629	Kathleen Braccolino	25.00
Check	04/02/2021	2630	Jim Walsh	25.00
Check	04/02/2021	2631	Jackie Burrell	25.00
Check	04/02/2021	2632	Garrett Spears	25.00
Check	04/02/2021	2633	John Dumas	25.00
Check	04/02/2021	2634	Barry Wagner	25.00
Check	04/02/2021	2635	Lisa Lyons	25.00
Check	04/02/2021	2636	Kathy Zepka	25.00
Check	04/07/2021	2638	Lynn Yeargain	25.00
Check	04/07/2021	2639	The Retail Coach	2,300.00
Total 4014 Marketing				3,825.00
<b>4034 Land Holding Cost</b>				
Check	04/06/2021	2637	Ken Lowrie	270.00
Total 4034 Land Holding Cost				270.00
Total Expense				4,215.00
Total Expense				4,215.00
Net Ordinary Income				30,838.64
Net Income				30,838.64



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:** 04/01/2021 - 04/30/2021

LOGIC MONTHLY SUMMARY: THE AVERAGE MONTHLY RATE WAS 0.0851%. THE AVERAGE WEIGHTED AVERAGE MATURITY WAS 56 DAYS AND THE NET ASSET VALUE FOR 4/30/21 WAS 1.000082.

### MONTHLY ACTIVITY DETAIL

TRANSACTION DATE	DESCRIPTION	CONFIRMATION NUMBER	TRANSACTION AMOUNT	BALANCE
	BEGINNING BALANCE			1,842,324.25
04/30/2021	MONTHLY POSTING	9999888	128.83	1,842,453.08
	ENDING BALANCE			1,842,453.08

### MONTHLY ACCOUNT SUMMARY

BEGINNING BALANCE	1,842,324.25
TOTAL DEPOSITS	0.00
TOTAL WITHDRAWALS	0.00
TOTAL INTEREST	128.83
ENDING BALANCE	1,842,453.08
AVERAGE BALANCE	1,842,324.25

### ACTIVITY SUMMARY (YEAR-TO-DATE)

ACCOUNT NAME	DEPOSITS	WITHDRAWALS	INTEREST
GENERAL FUND	195,485.73	0.00	599.04

**REGULAR MEETING OF THE ECONOMIC DEVELOPMENT CORPORATION  
HICKORY CREEK TOWN HALL  
1075 RONALD REAGAN, HICKORY CREEK, TEXAS  
THURSDAY, APRIL 15, 2021**

**MINUTES**

**Call to Order**

President Prevost called the meeting to order at 6:00 p.m.

**Roll Call**

The following directors were present:

Secretary Nancy Koket

President Nate Prevost

Director Tracee Elrod

Treasurer Lynn Clark

Director Sugene May

Director Christina Pierson

Vice President Bruce Enriquez

Also in attendance were:

John Smith, Town Administrator

Kristina Smith, Administrative Assistant

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

Director Elrod led the Pledge of Allegiance to the U.S and Texas Flags.

**Invocation**

Vice President Enriquez gave the invocation.

**Items of Community Interest**

Congratulations to Denton County Judge Andy Eads who was the recipient of the Lake Cities Chamber of Commerce 2020 Champion of the Year Award. Judge Eads arranged weekly zoom calls for COVID updates.

There were 440 dine out vouchers redeemed for round 1, totaling \$11,000. For round 2, 409 vouchers were redeemed, totaling \$10,225. The total redemption was 849 vouchers totaling \$21,225.

**Public Comment**

There was no public comment.

## **Hickory Creek Economic Development Corporation**

**April 15, 2021**

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### **Consent Agenda**

1. March 2021 Financials
2. March 2021 Meeting Minutes

Motion made by Vice President Enriquez, Seconded by Director May.

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

### **Regular Agenda**

3. Monthly Performance Data

Monthly Performance Data discussed.

4. Discussion regarding the updated Retail Trade Area reports.

Discussion was held regarding the reports from Retail Trade. The data shows where customers travel from, how often they shop and dine in Hickory Creek and the busiest times of local businesses.

5. Consider and act on allocating marketing funds to promote restaurants located in Hickory Creek.

Discussion was held regarding marketing strategies for those who live in and those who live outside of Hickory Creek. Town Administrator will gather more information and discuss at next months meeting.

6. Discussion regarding future use of EDC owned land located on Ronald Reagan Avenue.

Discussion was held regarding placing the EDC land located on Ronald Reagan Avenue for sale or pursue potential buyers of the property.

### **Executive Session**

The Economic Development Corporation convened into executive session at 6:52 p.m. pursuant to Texas Government Code Section 551 of the Texas Government Code accordance with the authority contained in:

7. Section 551.071 and 551.087 to deliberate the offer of a financial or other incentive to a business prospect, and to receive legal advice from EDC attorney.

-Project HUB

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

9. Section 551.087 to deliberate the offer of a financial or other incentive to a business prospect.

**Reconvene into Open Session**

The Economic Development Corporation convened into executive session at 6:52 p.m. pursuant to Texas Government Code Section 551 of the Texas Government Code accordance with the authority contained in:

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

Motion made by Treasurer Clark to have town administrator take action as directed in executive session, Seconded by Secretary Koket.

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

**Adjournment**

Motion made by Treasurer Clark to adjourn the meeting, Seconded by Vice President Enriquez. Voting Yea: Secretary Koket, President Prevost, Director Elrod, Treasurer Clark, Director May, Director Pierson, Vice President Enriquez. Motion passed unanimously.

The meeting adjourned at 8:01 p.m.

APPROVED:

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Nate Prevost, President  
Hickory Creek Economic Development Corporation

ATTEST:

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Nancy Koket, Secretary  
Hickory Creek Economic Development Corporation



Hickory Creek  
2020-2021 Sales Tax Tracker

Month	Net Payment This Period	Comparable Period Last year	% change		Current YTD	Prior YTD	% Change
Jan-20	\$146,268.35	\$122,392.45	<b>19.50%</b>		\$146,268.35	\$122,392.45	<b>19.50%</b>
Feb-20	\$199,848.16	\$173,393.47	<b>15.25%</b>		\$346,116.51	\$295,785.92	<b>17.01%</b>
Mar-20	\$122,403.94	\$106,730.94	<b>14.68%</b>		\$468,520.45	\$402,516.86	<b>16.39%</b>
Apr-20	\$121,612.50	\$110,696.08	<b>9.86%</b>		\$590,132.95	\$513,212.94	<b>14.98%</b>
May-20	\$162,992.28	\$157,686.38	<b>3.36%</b>		\$753,125.23	\$670,899.32	<b>12.25%</b>
Jun-20	\$142,030.05	\$119,919.77	<b>18.43%</b>		\$895,155.28	\$790,819.09	<b>13.19%</b>
Jul-20	\$148,708.11	\$125,432.28	<b>18.55%</b>		\$1,043,863.39	\$916,251.37	<b>13.92%</b>
Aug-20	\$181,493.37	\$155,114.82	<b>17.00%</b>		\$1,225,356.76	\$1,071,366.19	<b>14.37%</b>
Sep-20	\$138,146.45	\$137,575.83	<b>0.41%</b>		\$1,363,503.21	\$1,208,942.02	<b>12.78%</b>
Oct-20	\$141,445.17	\$127,511.32	<b>10.92%</b>		\$1,504,948.38	\$1,336,453.34	<b>12.60%</b>
Nov-20	\$176,374.59	\$196,484.25	<b>-10.23%</b>		\$1,681,322.97	\$1,532,937.59	<b>9.67%</b>
Dec-20	\$158,061.62	\$133,429.68	<b>18.46%</b>		\$1,839,384.59	\$1,666,367.27	<b>10.38%</b>
Jan-21	\$151,599.73	\$146,268.35	<b>3.64%</b>		\$151,599.73	\$146,268.35	<b>3.64%</b>
Feb-21	\$209,621.30	\$199,848.16	<b>4.89%</b>		\$361,221.03	\$346,116.51	<b>4.36%</b>
Mar-21	\$142,228.61	\$122,403.94	<b>16.19%</b>		\$503,449.64	\$468,520.45	<b>7.45%</b>
Apr-21	\$135,699.22	\$121,612.50	<b>11.58%</b>		\$639,148.86	\$590,132.95	<b>8.30%</b>
May-21	\$214,807.19	\$162,992.28	<b>31.78%</b>		\$853,956.05	\$753,125.23	<b>13.38%</b>

Hickory Creek Economic Development Corporation  
2021-2022 Budget Proposal  
May 20, 2021

	2020-2021 Budget	2021-2022 Budget
Ordinary Income/Expense		
Income		
3002 Sales Tax Collections	412,500.00	225,000.00
3004 Logic Interest	20,000.00	2,000.00
3006 Reserve Funds	74,150.00	
3008 Mineral Royalties	0.00	0.00
3010 Responsive Education Lease	12,000.00	12,000.00
Total Income	518,650.00	239,000.00
Expense		
Debt Service		
5002 Infrastructure Improvement		
5004 Land Acquistions		
5006 Ronald Reagan Avenue	46,000.00	46,000.00
Total Debt Service	46,000.00	46,000.00
Expense		
4002 Administrative	10,800.00	10,800.00
4004 Attorney	7,500.00	7,500.00
4006 Audit	2,000.00	2,000.00
4008 Bank Service Charges	100.00	100.00
4010 Dues & Subscriptions	500.00	500.00
4012 Engineering	5,000.00	2,500.00
4014 Marketing	44,450.00	22,500.00
4018 Park Improvements	350,000.00	
4022 Professional Service	0.00	
4024 Public Notices/Advertising	300.00	100.00
4028 Training	2,500.00	1,500.00
4030 Travel Expense	2,500.00	0.00
4032 Infrastructure Improvement	20,000.00	10,000.00
4034 Land Holding Cost	2,000.00	2,000.00
4036 Land Acquistions	0.00	
4038 Incentives	25,000.00	
Total Expense	472,650.00	59,500.00
Total Expense	518,650.00	105,500.00
Net Ordinary Income	0.00	133,500.00
Net Income	0.00	133,500.00

FOR INFORMATION ONLY	
Prior Years Excess Marketing	
2003-2004	No Marketing
2004-2005	No Marketing
2005-2006	No Marketing
2006-2007	24,235.40
2007-2008	24,367.40
2008-2009	15,112.18
2009-2010	27,193.03
2010-2011	14,344.26
2011-2012	4,498.19
2012-2013	23,946.00
2013-2014	28,915.05
2014-2015	22,654.02
2015-2016	27,060.02
2016-2017	19,799.43
2017-2018	21,125.00
2018-2019	13,881.49
2019-2020	27,828.38
Total Excess Marketing	294,959.85