



AGENDA
TYPE B ECONOMIC DEVELOPMENT CORPORATION & PARKS BOARD
COUNCIL CHAMBERS
AUGUST 14, 2023
7:15 PM

The Joshua Type B Economic Development Corporation & Parks Board will hold a Regular Meeting in the council chambers, located at 101 S. Main St., Joshua, Texas, on August 14, 2023. This meeting is subject to the open meeting laws of the State of Texas.

Individuals may attend the meeting in person or access the meeting via videoconference or telephone conference call.

Join Zoom Meeting:

<https://us02web.zoom.us/j/89153837891?pwd=RlNwNVZlRlNkZGZGNEMmNHb3N4ak11UT09>

Meeting ID: 89153837891 Passcode: 418173

A member of the public who would like to submit a question on any item listed on this agenda may do so via the following options:

Online: An online speaker card may be found on the City's website (cityofjoshuatx.us) on the Agenda/Minutes/Recordings page. Speaker cards received will be read during the meeting in the order received by the City Secretary.

By phone: Please call 817/558-7447 ext. 2003 no later than 5:00 pm on the meeting day and provide your name, address, and question. The City Secretary will read your question in the order they are received.

A. CALL TO ORDER AND ANNOUNCE A QUORUM PRESENT

B. CITIZENS FORUM

The Economic Development Corporation - Parks Board invites citizens to speak on any topic. However, unless the item is specifically noted on this agenda, the Economic Development Corporation - Parks Board is required under the Texas Open Meetings Act to limit its response to responding with a statement of specific factual information, reciting the City's existing policy, or directing the person making the inquiry to visit with City Staff about the issue. No Corporation deliberation is permitted. Each person will have 3 minutes to speak.

C. REGULAR AGENDA

1. Review and discuss questions related to the budget report and financial statement for July 2023. (Staff Resource: M. Peacock)
2. Discuss, consider, and possible action on meeting minutes of July 10, 2023, and July 24, 2023. (Staff Resource: A. Holloway)
3. Discuss and receive recommendations on amendments to the EDC Bylaws. (Staff Resource: A. Holloway)

4. Discuss, consider, and possible action on the proposed FY 2023-24 Budget. (Staff Resource: M. Peacock)
5. Discuss and receive a update on the City Park Project. (Staff Resource: A. Holloway)

D. FUTURE AGENDA ITEMS/REQUESTS BY DIRECTORS TO BE ON THE NEXT AGENDA

(Members shall not comment upon, deliberate, or discuss any item that is not on the agenda. Members shall not make routine inquiries about operations or project status on an item that is not posted. However, any Members may state an issue and a request that this issue is placed on a future agenda.)

E. ADJOURN

The Type B Economic Development Corporation reserves the right to meet in Executive Session closed to the public at any time in the course of this meeting to discuss matters listed on the agenda, as authorized by the Texas Open Meetings Act, Texas Government Code, Chapter 551, including 551.071 (private consultation with the attorney for the City); 551.072 (discussing the purchase, exchange, lease or value of real property); 551.074 (discussing personnel or to hear complaints against personnel); and 551.087 (discussing economic development negotiations). Any decision held on such matters will be taken or conducted in Open Session following the conclusion of the Executive Session.

Pursuant to Section 551.127, Texas Government Code, one or more Directors may attend this meeting remotely using videoconferencing technology. The video and audio feed of the videoconferencing equipment can be viewed and heard by the public at the address posted above as the location of the meeting. In addition, a quorum will be physically present at the posted meeting location of City Hall.

In compliance with the Americans with Disabilities Act, the City of Joshua will provide reasonable accommodations for disabled persons attending this meeting. Requests should be received at least 24 hours prior to the scheduled meeting by contacting the City Secretary's office at 817/558-7447.

CERTIFICATE:

I hereby certify that the above agenda was posted on the 10th day of August 2023, by 5:00 p.m. on the official bulletin board at the Joshua City Hall, 101 S. Main, Joshua, Texas.

Alice Holloway, TRMC, MMC
City Secretary

City of Joshua
 Financial Statement
 As of July 31, 2023

8/2/2023 12

Item 1.

300 - 4B Economic Development	Current Month Actual	Current Month Budget	Budget Variance	YTD Actual	Annual Budget	% of Budget	Budget Remaining
Revenue Summary							
Tax Revenue	49,948.43	52,062.50	(2,114.07)	566,656.70	625,000.00	90.67%	58,343.30
Investment Earnings	3,045.31	41.65	3,003.66	11,853.25	500.00	2370.65%	(11,353.25)
Licenses, Permits & Fees	35.00	1,166.23	(1,131.23)	96.00	14,000.00	0.69%	13,904.00
Miscellaneous	0.00	416.50	(416.50)	0.00	5,000.00	0.00%	5,000.00
Revenue Totals	<u>53,028.74</u>	<u>53,686.88</u>	<u>(658.14)</u>	<u>578,605.95</u>	<u>644,500.00</u>	<u>89.78%</u>	<u>65,894.05</u>
Expense Summary							
Miscellaneous	20.00	3,416.66	(3,396.66)	7,824.50	41,000.00	19.08%	33,175.50
Economic Development	0.00	0.00	0.00	19,854.25	0.00	0.00%	(19,854.25)
Transfers Out	0.00	12,500.00	(12,500.00)	0.00	569,561.00	0.00%	569,561.00
Expense Totals	<u>20.00</u>	<u>15,916.66</u>	<u>(15,896.66)</u>	<u>27,678.75</u>	<u>610,561.00</u>	<u>4.53%</u>	<u>582,882.25</u>

City of Joshua
 Financial Statement
 As of July 31, 2023

300 - 4B Economic Development	Current Month Actual	Current Month Budget	Budget Variance	YTD Actual	Annual Budget	% of Budget	Budget Remaining
Tax Revenue							
300-4003 Sales Tax	49,948.43	52,062.50	(2,114.07)	566,656.70	625,000.00	90.67%	58,343.30
Tax Revenue Totals	<u>49,948.43</u>	<u>52,062.50</u>	<u>(2,114.07)</u>	<u>566,656.70</u>	<u>625,000.00</u>	<u>90.67%</u>	<u>58,343.30</u>
Investment Earnings							
300-4600 Interest Income	3,045.31	41.65	3,003.66	11,853.25	500.00	2370.65%	(11,353.25)
Investment Earnings Totals	<u>3,045.31</u>	<u>41.65</u>	<u>3,003.66</u>	<u>11,853.25</u>	<u>500.00</u>	<u>2370.65%</u>	<u>(11,353.25)</u>
Licenses, Permits & Fees							
300-4660 Park Pavilion Rental Fees	35.00	83.33	(48.33)	96.00	1,000.00	9.60%	904.00
300-4670 JBA Use Fees	0.00	1,082.90	(1,082.90)	0.00	13,000.00	0.00%	13,000.00
Licenses, Permits & Fees Totals	<u>35.00</u>	<u>1,166.23</u>	<u>(1,131.23)</u>	<u>96.00</u>	<u>14,000.00</u>	<u>0.69%</u>	<u>13,904.00</u>
Miscellaneous							
300-4901 Misc. Revenue	0.00	416.50	(416.50)	0.00	5,000.00	0.00%	5,000.00
Miscellaneous Totals	<u>0.00</u>	<u>416.50</u>	<u>(416.50)</u>	<u>0.00</u>	<u>5,000.00</u>	<u>0.00%</u>	<u>5,000.00</u>
Revenue Totals	<u><u>53,028.74</u></u>	<u><u>53,686.88</u></u>	<u><u>(658.14)</u></u>	<u><u>578,605.95</u></u>	<u><u>644,500.00</u></u>	<u><u>89.78%</u></u>	<u><u>65,894.05</u></u>

City of Joshua
 Financial Statement
 As of July 31, 2023

8/2/2023 12:56:

Item 1.

300 - 4B Economic Development Non-Departmental	Current Month Actual	Current Month Budget	Budget Variance	YTD Actual	Annual Budget	% Budget Used	Budget Remaining
Economic Development	0.00	0.00	0.00	19,854.25	0.00	0.00%	(19,854.25)
Miscellaneous	20.00	3,416.66	(3,396.66)	7,824.50	41,000.00	19.08%	33,175.50
Non-Departmental Totals	<u>20.00</u>	<u>3,416.66</u>	<u>(3,396.66)</u>	<u>27,678.75</u>	<u>41,000.00</u>	<u>67.51%</u>	<u>13,321.25</u>

300 - 4B Economic Development General Non-Departmental	Current Month Actual	Current Month Budget	Budget Variance	YTD Actual	Annual Budget	% Budget Used	Budget Remaining
Transfers Out	0.00	12,500.00	(12,500.00)	0.00	569,561.00	0.00%	569,561.00
General Non-Departmental Totals	<u>0.00</u>	<u>12,500.00</u>	<u>(12,500.00)</u>	<u>0.00</u>	<u>569,561.00</u>	<u>0.00%</u>	<u>569,561.00</u>
Expense Total	<u>20.00</u>	<u>15,916.66</u>	<u>(15,896.66)</u>	<u>27,678.75</u>	<u>610,561.00</u>	<u>4.53%</u>	<u>582,882.25</u>

City of Joshua
 Financial Statement
 As of July 31, 2023

8/2/2023 12:00

Item 1.

300 - 4B Economic Development Non-Departmental	Current Month Actual	Current Month Budget	Budget Variance	YTD Actual	Annual Budget	% Budget Used	Budget Remaining
300-00-5840 380 Agreement Expenses	0.00	2,500.00	(2,500.00)	7,804.50	30,000.00	26.02%	22,195.50
300-00-5856 Parks & Open Space Master	0.00	0.00	0.00	8,750.00	0.00	0.00%	(8,750.00)
300-00-5902 Banners For Entryway Signs	0.00	83.33	(83.33)	0.00	1,000.00	0.00%	1,000.00
300-00-5909 Miscellaneous Expense	20.00	0.00	20.00	20.00	0.00	0.00%	(20.00)
300-00-5930 Advertising	0.00	833.33	(833.33)	0.00	10,000.00	0.00%	10,000.00
300-00-5955 Type B Administrative	0.00	0.00	0.00	11,104.25	0.00	0.00%	(11,104.25)
Non-Departmental Totals	20.00	3,416.66	(3,396.66)	27,678.75	41,000.00	67.51%	13,321.25

City of Joshua
 Financial Statement
 As of July 31, 2023

8/2/2023 12:00

Item 1.

300 - 4B Economic Development General Non-Departmental	Current Month Actual	Current Month Budget	Budget Variance	YTD Actual	Annual Budget	% Budget Used	Budget Remaining
300-02-5975 Transfer To General Fund	0.00	0.00	0.00	0.00	419,561.00	0.00%	419,561.00
300-02-5979 Transfer To Capital	0.00	12,500.00	(12,500.00)	0.00	150,000.00	0.00%	150,000.00
General Non-Departmental Totals	0.00	12,500.00	(12,500.00)	0.00	569,561.00	0.00%	569,561.00
Expense Totals	20.00	15,916.66	(15,896.66)	27,678.75	610,561.00	4.53%	582,882.25



MINUTES
TYPE B ECONOMIC DEVELOPMENT CORPORATION & PARKS BOARD
COUNCIL CHAMBERS
JULY 10, 2023
7:15 PM

PRESENT

Director Glen Walden
 Director Merle Breitenstein
 Director Bill Funderburk
 Director Dustin Dees
 Director Kim Carter

STAFF

City Manager Mike Peacock
 EDC Director Molly Martin
 City Secretary Alice Holloway

ABSENT

Director Courtney Hewett

The Joshua Type B Economic Development Corporation & Parks Board held a Regular Meeting in the council chambers, located at 101 S. Main St., Joshua, Texas, on July 10, 2023. This meeting is subject to the open meeting laws of the State of Texas.

Individuals may attend the meeting in person or access the meeting via videoconference or telephone conference call.

Join Zoom Meeting:

<https://us02web.zoom.us/j/84409034563?pwd=UXM4SGc3ckZmbCtQZ0pmVy9EWmh4QT09>

Meeting ID: 84409034563 Passcode: 777356

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By phone: Please call 817/558-7447 ext. 2003 no later than 5:00 pm on the meeting day and provide your name, address, and question. The City Secretary will read your question in the order they are received.

A. CALL TO ORDER AND ANNOUNCE A QUORUM PRESENT

Director Dees announced a quorum and called the meeting to order at 7:15 pm.

B. REGULAR AGENDA

1. Discuss, consider, and possible action on the meeting minutes of May 08, 2023.

Motion made by Director Walden to approve the meeting minutes of May 08, 2023. Seconded by Director Funderburk.

Voting Yea: Director Walden, Director Breitenstein, Director Funderburk, Director Dees, Director Carter

- 2. Review and discuss questions related to the budget report and financial statement for June 2023. (Staff Resource: M. Peacock)

City Manager Peacock presented the financial reports. 75 percent of budget, 7.5 percent above projections.

- 3. Discuss, consider and possible action on approval of \$10,000 to install fiber optic cable in the city park.

City Manager Peacock stated that it is possible that arpa funds may be used.

Motion made by Director Walden to approve the amount of \$10,000 to install fiber optic cable in the city park. Seconded by Director Carter.

Voting Yea: Director Walden, Director Breitenstein, Director Funderburk, Director Dees, Director Carter

- 4. Discuss and give direction on moving the parks department and the old fire station building.

City Manager Peacock stated that the city has purchased 5 acres on Gregory St. to move public works out of downtown. The old fire station is a targeted location for future development. The thought is to place the parks dept. on the same property as public works.

The director’s consensus was to relocate the building.

- 5. Discuss and receive update on the park renovation project.

City Manager Peacock stated that the bond company has recommended that the city takes out the bond for parks and have the EDC pay the city back through an agreement. The consensus was to move forward with the recommendation.

C. CITIZENS FORUM

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NA

D. FUTURE AGENDA ITEMS/REQUESTS BY DIRECTORS TO BE ON THE NEXT AGENDA

(Members shall not comment upon, deliberate, or discuss any item that is not on the agenda. Members shall not make routine inquiries about operations or project status on an item that is not posted. However, any Members may state an issue and a request that this issue is placed on a future agenda.)

NA

E. ADJOURN

Director Dees adjourned the meeting at 7:39 pm.

Dustin Dees, President

Alice Holloway, City Secretary

Approved: August 14, 2023



MINUTES
TYPE B ECONOMIC DEVELOPMENT CORPORATION & PARKS BOARD
COUNCIL CHAMBERS
JULY 24, 2023
6:00 PM

PRESENT

Director Glen Walden
 Director Kim Henderson
 Director Bill Funderburk
 Director Dustin Dees
 Director Kim Carter
 Director Courtney Hewett

STAFF

City Manager Mike Peacock
 City Secretary Alice Holloway

ABSENT

Director Merle Breitenstein

The Joshua Type B Economic Development Corporation & Parks Board will hold a Special Meeting in the council chambers, located at 101 S. Main St., Joshua, Texas, on July 24, 2023. This meeting is subject to the open meeting laws of the State of Texas.

Individuals may attend the meeting in person or access the meeting via videoconference or telephone conference call.

Join Zoom Meeting:

<https://us02web.zoom.us/j/88039824024?pwd=cHdDcEJvZXpQZGZDRWF4Sk9nM1hlQT09>

Meeting ID: 88039824024 Passcode: 240452

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By phone: Please call 817/558-7447 ext. 2003 no later than 5:00 pm on the meeting day and provide your name, address, and question. The City Secretary will read your question in the order they are received.

A. CALL TO ORDER AND ANNOUNCE A QUORUM PRESENT

Director Dees announced a quorum and called the meeting to order at 6:00 pm.

B. CITIZENS FORUM

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with City Staff about the issue. No Corporation deliberation is permitted. Each person will have 3 minutes to speak.

NA

C. EXECUTIVE SESSION

The Type B/EDC Parks Board of the City of Joshua will recess into Executive Session (Closed Meeting) pursuant to the provisions of chapter 551, Subchapter D, Texas Government Code, to discuss the following:

- (a) Parks Department Personnel

Director Dees announced that the EDC Type B/Parks Board will meeting in Executive Session at 6:01 pm

D. RECONVENE EXECUTIVE SESSION

In accordance with Texas Government Code, Section 551, the Type B EDC/Parks Board will reconvene into regular session and consider action, if any, on matters discussed in the executive session.

Director Dees announced the EDC Type B Corporation will reconvene into Regular Session at 6:39 pm.

No action taken.

E. FUTURE AGENDA ITEMS/REQUESTS BY DIRECTORS TO BE ON THE NEXT AGENDA

(Members shall not comment upon, deliberate, or discuss any item that is not on the agenda. Members shall not make routine inquiries about operations or project status on an item that is not posted. However, any Members may state an issue and a request that this issue is placed on a future agenda.)

F. ADJOURN

Director Dees adjourned the meeting at 6:39 pm.

Dustin Dees, President

Alice Holloway, City Secretary

Approved: August 14, 2023

RESOLUTION NO. 2012.014

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF JOSHUA, TEXAS, APPROVING PROPOSED AMENDMENTS TO THE JOSHUA 4B ECONOMIC DEVELOPMENT CORPORATION BYLAWS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Joshua 4B Economic Development Corporation (“EDC”) is a Texas non-profit corporation operating under the Development Corporation Act of 1979, codified in Subtitle C1 of Title 12 of the Texas Local Government Code, Chapters 501 through 505 (the “Act”) and the Texas Non-Profit Corporation Act, as amended, and other applicable laws; and

WHEREAS, the EDC promotes economic development within the City of Joshua (the “City”) to eliminate unemployment and underemployment, and to promote and encourage employment and the public welfare of, for and on behalf of the City by developing, implementing, providing, and financing projects under the Act; and

WHEREAS, as a result of the codification of the Act, it is now necessary to make amendments to the EDC’s Bylaws to reflect changes in the law; and

WHEREAS, the EDC Bylaws as currently written provide for only seven (7) Directors; and

WHEREAS, the City Council and EDC Board desire to provide for two (2) alternate directors to better serve the citizens of Joshua; and

WHEREAS, the City Council and EDC Board also desire to change the name of the EDC to reflect the already existing function as a Park Board; and

WHEREAS, neither the EDC Certificate of Formation, nor the EDC Bylaws, nor the Act limit the power of the Board of Directors to amend the Bylaws by changing the name of the EDC or by providing for two (2) alternate directors via passage of this Resolution; and

WHEREAS, pursuant to Article XI, Section (b) of the EDC Certificate of Formation, the EDC Board is seeking the consent and approval of the City Council regarding the proposed amendments to the Bylaws.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF JOSHUA, TEXAS, THAT:

SECTION 1.

The proposed amendments to the Joshua 4B Economic Development Corporation (“EDC”) Bylaws, attached hereto as Exhibit “A”, have been reviewed by the City Council of the

City of Joshua, and are found to be acceptable and in the best interest of the City of Joshua and its citizens, and is hereby in all things approved.

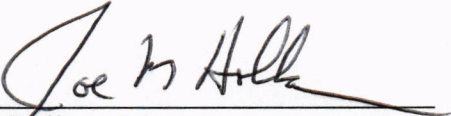
SECTION 2.

The EDC Board is hereby authorized to adopt the proposed amendments to the Bylaws of the EDC.

SECTION 3.

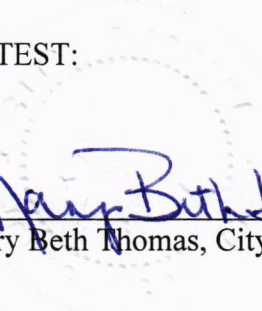
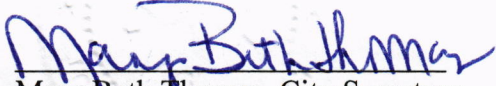
This Resolution shall become effective from and after its passage.

PASSED, APPROVED, AND EFFECTIVE THIS THE 18th DAY OF October, 2012.



Joe Hollarn, Mayor

ATTEST:

Mary Beth Thomas, City Secretary

BYLAWS OF
JOSHUA TYPE B ECONOMIC DEVELOPMENT CORPORATION/PARKS BOARD

ARTICLE I
PURPOSE AND POWERS

Section 1. Purpose. The Corporation is incorporated for the purposes set forth in Article IV of its Certificate of Formation, the same to be accomplished on behalf of the City of Joshua, Texas ("City") as its duly constituted authority and instrumentality in accordance with the Development Corporation Act of 1979 ("Act"), as amended, Title 12, Subtitle C1 of the Texas Local Government Code ("Code"), and other applicable laws.

Section 2. Powers. In the fulfillment of its corporate purpose, the Corporation shall be governed by the Act and shall have all of the powers set forth and conferred in its Certificate of Formation, in the Act, and in other applicable law, subject to the limitations prescribed therein and herein and to the provisions thereof and hereof.

ARTICLE II
BOARD OF DIRECTORS

Section 1. Powers of Board. The property and affairs of the Corporation shall be managed and controlled by a Board of Directors (the "Board") and, subject to the restrictions imposed by law, by the Certificate of Formation, and by these Bylaws, the Board shall exercise all of the powers of the Corporation.

Section 2. Number. The Board shall consist of seven (7) directors, each of whom shall be appointed by the City Council (the "City Council") of the City. All seven (7) directors shall be residents of the City or Johnson County or reside within ten (10) miles of the City's boundaries and in a county bordering Johnson County. At least three (3) directors must not be employees, officers, or members of the City Council. Two (2) alternate directors shall also be appointed by the City Council and shall meet all qualifications of regular directors imposed by law, ordinance or resolution.

Section 3. Term of Office. The directors appointed by the City Council shall be appointed for two-year terms of office and shall be eligible for reappointment at the end of each successive term. Places 1, 3, 5, and 7 shall be appointed in odd-numbered years and Places 2, 4 and 6 shall be appointed in even-numbered years. Each member of the Board shall serve until a successor is appointed as hereinafter provided. Alternate directors shall be appointed in odd numbered years for two-year terms and shall serve only in the absence of a regular director at the request of the presiding officer.

Section 4. Removal and Vacancy. Any director may be removed from office by the City Council at will. In case of a vacancy on the Board for any reason, the City Council shall appoint a successor to serve the remainder of the unexpired term.

Section 5. Meetings of Directors. Regular meetings shall be held from time to time as determined by resolution of the Board. The directors may hold their meetings at such place or places in the City as the Board may from time to time determine, provided, however, in the absence of any such determination by the Board, the meetings shall be held, at the principal

office of the Corporation as specified in Article IV of these Bylaws.

Section 6. Notice of Meetings to Board Members. Regular meeting of the Board shall be held without the necessity of notice to directors. Special meetings of the Board shall be held whenever called by the president, by the secretary, by three directors, by the Mayor of the City, or by a majority of the City Council. Except in the case of an emergency, special meetings require three (3) days notice to each director, either personally or by mail or electronic mail if the director has provided the City with a current electronic mailing address. Emergency meetings shall be held in accordance with the Texas Open Meetings Act.

Section 7. Manner of Notice. Whenever any notice is required to be given to the Board, said notice shall be deemed to be sufficient if given by depositing the same in a post office box with a sealed postpaid wrapper addressed to the person entitled thereto at his or her post office address as it appears on the books of the Corporation, and such notice shall be deemed to have been given on the day of such mailing. Attendance of a director at a meeting shall constitute waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened. Neither the business to be transacted, nor the purpose of any regular or special meeting of the Board need be specified in the notice to directors or waiver of notice of such meeting, unless required by the Board. A waiver of notice in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Section 8. Texas Open Meetings Act. All meetings and deliberations of the Board shall be called, convened, held, and conducted, and notice shall be given to the public in accordance with the Texas Open Meetings Act, Chapter 551, Texas Government Code, as amended.

Section 9. Quorum. A majority of the entire membership of the board, including vacancies, shall constitute a quorum for the conduct of the official business of the Corporation. The action of a majority of the directors present at a meeting at which a quorum is in attendance shall constitute the action of the Board and of the Corporation, unless the action of a greater number is required by law.

Section 10. Conduct of Business. At the meetings of the Board, matters pertaining to the business of the Corporation shall be considered in accordance with rules of procedure as from time to time prescribed by the Board. At all meetings of the Board, the president shall preside, and in the absence of the president, the vice president shall exercise the powers of the president. The secretary of the Corporation shall act as secretary of all meetings of the Board, but in the absence of the secretary, the presiding officer may appoint any person to act as secretary of the meeting.

Section 11. Compensation of Directors. Directors shall not receive any salary or compensation for their services. However, they shall be reimbursed for their actual expenses incurred in the performance of their duties thereunder, including but not limited to the cost of travel, lodging and incidental expenses reasonably related to the corporate duties of the Board. Travel expenses incurred by directors for both regular and special meetings are not eligible for reimbursement.

ARTICLE III OFFICERS

Section 1. Officers and Terms Established. The officers of the Corporation shall be a president, a vice president, a secretary, and a treasurer, and such other officers as the Board may from time to time elect or appoint. One person may hold more than one office, except that the president shall not hold the office of secretary. Officers shall be elected for terms of one (1) year with the right of an officer to be reelected for successive terms.

Section 2. Removal. All officers shall be subject to removal from office at any time by a vote of three quarters of the entire Board.

Section 3. Vacancy. A vacancy in the office or any officer shall be filled by a vote of a majority of the directors.

Section 4. Powers and Duties of the President. The president shall be the chief executive officer of the Corporation, and subject to the paramount authority of the Board, shall preside at all meetings of the Board, and may sign and execute all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes, and other instruments in the name of the Corporation.

Section 5. Vice President. The vice president shall have such powers and duties as may be prescribed by the Board and shall exercise the powers of the president during that officer's absence or inability to act. Any action taken by the vice president in the performance of the duties of the president shall be conclusive evidence of the absence or inability to act of the president at the time such action was taken.

Section 6. Treasurer. The treasurer shall have the responsibility to see to the handling, custody, and security of all funds and securities of the Corporation in accordance with these bylaws. When necessary or proper, the treasurer may endorse and sign, on behalf of the Corporation, for collection or issuance, checks, notes, and other obligations in or drawn upon such bank, banks, or depositories as shall be designated by the Board consistent with these Bylaws. The treasurer shall see to the entry in the books of the Corporation full and accurate accounts of all monies received and paid out on account of the Corporation. The treasurer shall, at the expense of the Corporation, give such bond for the faithful discharge of his duties in such form and amount as the Board or the City Council may require.

Section 7. Secretary. The secretary shall keep the minutes of all meetings of the Board in books provided for that purpose, shall give and serve all notices, may sign with the president in the name of the Corporation, and/or attest the signature thereto, all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes and other instruments of the Corporation, shall have charge of the corporate books, records, documents and instruments, except the books of account and financial records and securities, and such other books and papers as the Board may direct, all of which shall at all reasonable times be open to public inspection upon application at the office of the Corporation during business hours, and shall in general perform all duties incident to the office of secretary subject to the control of the Board.

Section 8. Qualifications. The president, each vice president, and the secretary shall be named from among the members of the Board. The treasurer and any assistant secretaries

may, at the option of the Board, be persons other than members of the Board, or they may be employees of the City.

Section 9. Compensation. Officers who are members of the Board shall not receive any salary or compensation for their services, except that they shall be reimbursed for their actual expenses incurred in the performance of their official duties as officers.

ARTICLE IV MISCELLANEOUS PROVISIONS

Section 1. Principal Office. The principal office and the registered office of the Corporation shall be the registered office of the Corporation specified in the Certificate of Formation.

Section 2. Registered Agent. The Corporation shall have and shall continually designate a registered agent at its registered office, as required by the Act.

Section 3. Fiscal Year. The fiscal year of the Corporation shall be the same as the fiscal year of the City.

Section 4. Annual Corporate Budget. At least ninety (90) days prior to the commencement of each fiscal year of the Corporation, the Board shall adopt a proposed budget of expected revenues and proposed expenditures for the next ensuing fiscal year. The budget shall contain such classifications and shall be in such form as may be prescribed from time to time by the City Council. The budget shall not be effective until the same has been approved by the City Council.

Section 5. Books, Records, and Audits.

(a) The Corporation shall keep and properly maintain, generally accepted accounting principles, complete books, records, accounts, and financial statements pertaining to its corporate funds, activities, and affairs. The City shall at all times have access to the books and records of the Corporation.

(b) At the direction of the City Council, the books, records, accounts, and financial statements of the Corporation may be maintained for the Corporation by the accountants, staff and personnel of the City.

(c) The Corporation, or the City if the option described in subsection (b) is selected, shall cause its books, records, accounts, and financial statements to be audited at least once each fiscal year by an outside, independent, auditing and accounting firm selected by the Corporation and approved by the City Council. Such audit shall be at the expense of the Corporation.

Section 6. Seal. The seal of the Corporation is authorized, but shall not be required.

Section 7. Resignations. Any director or officer may resign at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, or, if no time be specified, at the time of its receipt by the president or secretary. The acceptance of a resignation shall not be necessary to make it effective unless expressly so provided in the resignation.

Section 8. Approval or Advice and Consent of the City Council. To the extent that these Bylaws refer to any approval by the City or refer to advice and consent by the Council, such advice and consent shall be evidenced by a certified copy of a resolution, order or motion duly adopted by the City Council.

Section 9. Indemnification of Directors, Officers and Employees. As provided in the Act and in the Certificate of Formation, the Corporation is, for the purposes of the Texas Tort Claims Act (Subchapter A, Chapter 101, Texas Civil Practices and Remedies Code), a governmental unit and its actions are governmental functions. The Corporation shall indemnify each and every member of the Board, its officers, and its employees, and each member of the City Council and each employee of the City, to the fullest extent permitted by law, against any and all liability or expense, including attorneys fees, incurred by any of such persons by reason of any actions or omissions that may arise out of the functions and activities of the Corporation.

Section 10. Public Hearing. Before expending funds to undertake a project, the Board shall hold at least one public hearing on the proposed project.

Section 11. Effect on Prior Bylaws. The approval of these Bylaws by the City Council and the adoption of these Bylaws by the Board shall cause these Bylaws to supersede any Bylaws adopted by the Corporation prior to the Effective Date of these Bylaws.

ARTICLE V EFFECTIVE DATE, AMENDMENTS

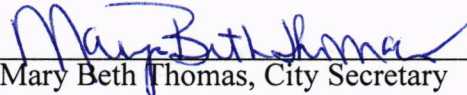
Section 1. Effective Date. These Bylaws shall become effective upon the occurrence of the following events:

- (a) the approval of these Bylaws by the City Council; and
- (b) the adoption of these Bylaws by the Board.

Section 2. Amendments to Certificate of Formation and Bylaws. The Certificate of Formation of the Corporation and these Bylaws may be amended only in the manner provided in the Certificate of Formation and the Act.

CERTIFICATION

I hereby certify that the foregoing Bylaws are the true and correct Bylaws of the Corporation as adopted by the Joshua Type B Economic Development Corporation/Parks Board on the 18th day of October, 2012.



Mary Beth Thomas, City Secretary

RESOLUTION NO. 2012-013**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF JOSHUA, TEXAS APPROVING PROPOSED AMENDMENTS TO THE JOSHUA 4B ECONOMIC DEVELOPMENT CORPORATION'S CERTIFICATE OF FORMATION; AND PROVIDING AN EFFECTIVE DATE.**

WHEREAS, the Joshua 4B Economic Development Corporation ("EDC") is a Texas non-profit corporation operating under the Development Corporation Act of 1979, codified in Subtitle C1 of Title 12 of the Texas Local Government Code, Chapters 501 through 505 (the "Act") and the Texas Non-Profit Corporation Act, as amended, and other applicable laws; and

WHEREAS, the EDC promotes economic development within the City of Joshua (the "City") to eliminate unemployment and underemployment, and to promote and encourage employment and the public welfare of, for and on behalf of the City by developing, implementing, providing, and financing projects under the Act; and

WHEREAS, as a result of the codification of the Act, the statutory description of a "4B" corporation has changed to a "Type B" corporation; and

WHEREAS, it is now necessary to change the name of the "Joshua 4B Economic Development Corporation" to the "Joshua Type B Economic Development Corporation" and to make other such amendments to reflect changes in the law as a result of the codification; and; and

WHEREAS, the EDC Certificate of Formation as currently written provides for only seven (7) Directors; and

WHEREAS, the City Council and EDC Board desire to provide for two (2) alternate directors to better serve the citizens of Joshua; and

WHEREAS, the City Council and EDC Board also desire to change the name of the EDC to reflect the already existing function as a Park Board; and

WHEREAS, neither the EDC Certificate of Formation, nor the EDC Bylaws, nor the Act limit the power of the Board of Directors to amend the Certificate of Formation by changing the name of the EDC or by providing for two (2) alternate directors via passage of this Resolution; and

WHEREAS, pursuant to Article VII of the EDC Certificate of Formation, the EDC Board is seeking the consent and approval of the City Council regarding the proposed amendments to the Certificate of Formation.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF JOSHUA, TEXAS, THAT:

SECTION 1.

The proposed amendments to the Joshua 4B Economic Development Corporation (“EDC”) Certificate of Formation, attached hereto as Exhibit “A”, have been reviewed by the City Council of the City of Joshua, and found to be acceptable and in the best interest of the City of Joshua and its citizens, and is hereby in all things approved.

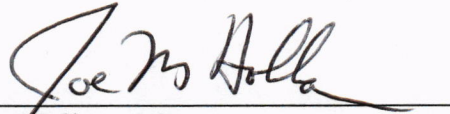
SECTION 2.

The EDC is hereby authorized to adopt the proposed amendments to the Certificate of Formation and file the amended Certificate of Formation with the Secretary of State, as required by the Development Corporation Act.

SECTION 3.


This Resolution shall become effective from and after its passage.

PASSED, APPROVED, AND EFFECTIVE THIS THE 19th DAY OF October, 2012.



Joe Hollan, Mayor

ATTEST:



Mary Beth Thomas, City Secretary

**CERTIFICATE OF AMENDMENT
OF
JOSHUA 4B ECONOMIC DEVELOPMENT CORPORATION**

ENTITY INFORMATION:

The name of the entity is JOSHUA 4B ECONOMIC DEVELOPMENT CORPORATION. The date of formation of the entity is July 23, 2001 and the file number issued to the filing entity by the Secretary of State is 800045570. The entity is a nonprofit corporation organized under the Development Corporation Act of 1979, as amended, Title 12, Subtitle C1 of the Texas Local Government Code.

AMENDMENTS:

Delete the following provision from the certificate of formation:

“**WE, THE UNDERSIGNED**, natural persons, not less than three in number, each of whom is at least 18 years of age, and each of whom is a qualified voter of the City of Joshua, Texas, a municipal corporation established under the Texas Constitution, acting as incorporators of a public instrumentality and nonprofit development corporation (the “Corporation”) under the Development Corporation Act of 1979 (the “Act”), as amended, Article 5190.6 Section 4B, Vernon’s Texas Civil Statutes, with the approval of the City Council (the “Council”) of the City of Joshua, Texas (the “City”) as evidence by the Resolution attached as Attachment “A” and made a part of these Articles for all purposes, do hereby adopt the following Articles of Incorporation.”

Alter each of the following provisions of the certificate of formation. The identification or reference of the altered provision and the full text of the provision as amended are as follows:

ARTICLE I.
NAME

The name of the entity is JOSHUA TYPE B ECONOMIC DEVELOPMENT CORPORATION/PARKS BOARD.

ARTICLE II.
AUTHORIZATION

The entity is a nonprofit economic development corporation (“Corporation”) created by the City of Joshua, Texas (“City”) pursuant to Section 505.003 of the Texas Local Government Code (“Code”) and is authorized to exist by the Texas legislature pursuant to the Development Corporation Act of 1979 (“Act”), as amended, Title 12, Subtitle C1 of the Code.

ARTICLE III.
DURATION

The period of the Corporation is perpetual.

ARTICLE IV.
PURPOSE, POWERS AND LIMITATIONS

- (a) The purpose of the Corporation is to promote economic development within the City and the State of Texas in order to eliminate unemployment and underemployment and to promote and encourage employment and the public welfare of the City by developing, implementing, providing and financing projects as defined in the Act, including, but not limited to, tourism facilities and related improvements, landscaping, parks, sports facilities, infrastructure, roads, and other projects authorized by the Act as well as the maintenance and operational costs of same.
- (b) In the fulfillment of its corporate purpose, the Corporation shall have the power to provide financing to pay the costs of projects through the issuance or execution of bonds, notes and other forms of debt instruments, and to acquire, maintain, lease and sell property and interests of property on behalf of and for the benefit of the City to accomplish its public purposes under the Act and within the meaning of the Internal Revenue Code of 1986, as amended, and any applicable federal income tax regulations promulgated thereunder.
- (c) In fulfillment of its corporate purpose, the Corporation shall have all of the powers granted by this Certificate of Formation, the Act and any other applicable law of the State of Texas.
- (d) The Corporation shall not exercise the powers of sovereignty of the City, including the power to levy taxes, except for the power to receive and use the sales and use taxes specified in the Act, and except for the power of eminent domain when authorized by the City Council of the City. However, the Corporation shall be deemed a governmental unit and its functions governmental for purposes of the Texas Tort Claims Act, Chapter 101, Texas Civil Practice and Remedies Code.
- (e) No bonds may be issued by the Corporation and no project may be financed with bond proceeds or other revenue of the Corporation unless the bonds or projects are first approved by the City Council.
- (f) No bonds, notes or other debt instruments or obligations, contracts or agreements of the Corporation shall be deemed to be or constitute the contracts, agreements, bonds, notes or other debt instruments or the lending of credit or grant of public money or thing of value of, belonging to, or by the State of Texas, the City or any other governmental entity or a pledge of the faith and credit of any of them. Any and all such obligations shall be payable solely and exclusively from the revenues and funds

received by the Corporation from the sources authorized by the Act and any other lawfully available source.

ARTICLE V.
CONTRACTS AND EXPENDITURES

All contracts of the Corporation must be approved by the City Council of the City before such contracts are executed by an officer of the Corporation. After a contract of the Corporation is approved by the City Council of the City, all expenditures authorized by such contract may be made in accordance with the terms of the Contract without additional approval by the City Council of the City. Other expenditures of the Corporation require City Council approval before the expenditure is made. All programs and projects of the Corporation shall be subject to approval of the City Council. The City shall annually review the financial statements of the Corporation and shall at all times have access to the books and records of the Corporation.

ARTICLE VII.
AMENDMENTS

This Certificate of Formation may be amended or restated at any time as provided in the Act in accordance with the following procedures:

- (1) The board of directors of the Corporation may file with the City Council of the City a written application requesting approval of the proposed amendments to or restatement of the Certificate of Formation. If after consideration of the proposed amendments or restatement, the City Council approves such proposed amendments or restatement by a resolution, the board of directors of the Corporation may adopt the proposed amendments or restatement at a meeting of the board of directors and authorize the Certificate of Amendment or Restatement to be executed by the president or vice president of the Corporation and by the secretary or assistant secretary of the Corporation or by the Mayor of the City and by the City Secretary of the City; or
- (2) The City Council of the City may, at its sole discretion and at any time, amend or restate this Certificate of Formation by adopting a resolution and filing an Amended or Restated Certificate of Formation with the Secretary of State as required by the Act and may thereby alter or change the structure, organization, programs or activities of the Corporation, or terminate or dissolve the Corporation (subject to the provisions of the Act and any limitations provided by the constitutions of the State of Texas or the United States of America).

ARTICLE VIII.
NAME AND ADDRESS OF REGISTERED AGENT

The name and address of the registered agent of the Corporation is Paulette Hartman, 101 S. Main Street, Joshua, Texas 76058.

ARTICLE IX.
BOARD OF DIRECTORS

- (a) The affairs of the Corporation shall be managed by a board of directors which shall be composed of seven (7) persons appointed by the City Council for two-year terms of office. Places 1, 3, 5, and 7 shall be appointed in odd-numbered years and Places 2, 4 and 6 shall be appointed in even-numbered years. Two (2) alternate directors shall also be appointed in odd numbered years for two-year terms. Alternate directors shall meet all qualifications of regular directors imposed by law, ordinance or resolution and shall serve only in the absence of a regular director, at the request of the presiding officer. Terms begin July 1 of each year.
- (b) Each director must be a resident of the City or Johnson County or reside within ten (10) miles of the City's boundaries and in a county bordering Johnson County. A majority of the entire membership of the board, including any vacancies, is a quorum. Each director shall be eligible for reappointment. Directors may be removed by the City Council at any time without cause.
- (c) The names and addresses of the directors and the dates of expiration of their terms are as follows:

Place 1: Danny Clifton
 101 S. Main Street
 Joshua, Texas 76058
 Term Expires: June 1, 2013

Place 2: Merle Breitenstein
 101 S. Main Street
 Joshua, Texas 76058
 Term Expires: June 1, 2014

Place 3: Sharlotta Connally
 101 S. Main Street
 Joshua, Texas 76058
 Term Expires: June 1, 2013

Place 4: Robby Worley
 101 S. Main Street
 Joshua, Texas 76058
 Term Expires: June 1, 2014

Place 5: Jerry Moore
 101 S. Main Street
 Joshua, Texas 76058
 Term Expires: June 1, 2013

Place 6: Noe I. Villaneuva
 101 S. Main Street
 Joshua, Texas 76058
 Term Expires: June 1, 2014

Place 7: Pamela Ingram
 101 S. Main Street
 Joshua, Texas 76058
 Term Expires: June 1, 2013

- (d) The directors shall serve without compensation but, they shall be reimbursed for their actual expenses incurred in the performance of their duties as directors. Any vacancy occurring on the board of directors shall be filled by appointment of the City Council of a person who shall hold the office for the remainder of the unexpired term of the vacated place. Any director who is a member of the City Council shall cease to be a director at the moment the director is no longer a member of the City Council. The directors shall elect from among them a president, vice president, and secretary/treasurer of the Corporation. The term of the president and vice president shall be for one year expiring on July 1 of each year.
- (e) Meetings of the board of directors are subject to the Texas Open Meetings Act, Chapter 551 of the Texas Government Code, and the Corporation is subject to the Texas Public Information Act, Chapter 552 of the Texas Government Code.

ARTICLE XI. BYLAWS

- (a) The bylaws of the Corporation shall be in the form and substance approved by the City Council by resolution. Such bylaws shall be adopted by the board of directors of the Corporation and shall, together with this Certificate of Formation, govern the internal affairs of the Corporation.
- (b) The bylaws may not be amended except with the consent and approval of the City Council by resolution. The board of directors of the Corporation may make application to the City Council for the approval of any proposed amendments to the bylaws, or the City Council may take action to amend the bylaws on its own initiative.

ARTICLE XII. DISSOLUTION

- (a) The City Council may, in its sole discretion, and at any time, dissolve the Corporation subject to the provisions of this Article.

- (b) The Corporation shall not be dissolved and its business shall not be terminated by the City Council so long as the Corporation shall be obligated to pay any bonds, notes or other obligations and unless the collection of the sales and use tax authorized by the Act is eligible for termination in accordance with the provisions of the Act.
- (c) No action shall be taken by the City Council to dissolve the Corporation if such action would impair any contract, lease, right or other obligation theretofore executed, granted or incurred by the Corporation.

STATEMENT OF APPROVAL:

The City Council of the City has specifically authorized the Corporation by resolution dated Oct. 18, 2012 to approve this Certificate of Amendment. A copy of said resolution is on file with the City Secretary of the City and with the Corporation.

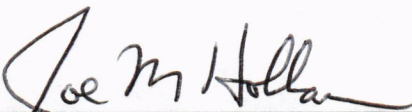
EFFECTIVENESS OF FILING:

This document becomes effective on the issuance of the certificate evidencing the filing of this certificate of amendment.

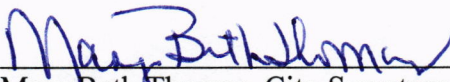
EXECUTION:

The undersigned signs this document subject to the penalties imposed by law for the submission of a materially false or fraudulent instrument and certifies under penalty of perjury that the undersigned is authorized under the provisions of law governing the entity to execute the filing instrument.

Date: 10-18-2012



Joe Hollan, Mayor of the City of Joshua

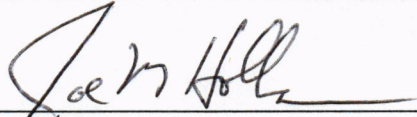


Mary Beth Thomas, City Secretary

VERIFICATION

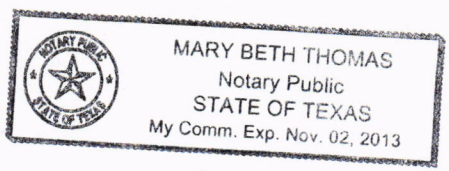
STATE OF TEXAS §
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COUNTY OF JOHNSON §

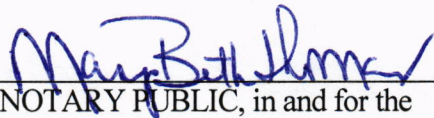
Before me, the undersigned Notary Public, on this day personally appeared JOE HOLLARN, who being by me duly sworn, stated upon his oath that he is the Mayor of the City of Joshua, Texas; that he is authorized to execute this Amended Certificate of Formation on behalf of the Corporation; that he has read the above and foregoing; and that every material statement contained herein is true and correct, to the best of his knowledge and belief.



Joe Hollarn

SUBSCRIBED AND SWORN TO BEFORE ME this 17th day of October, 2012.





NOTARY PUBLIC, in and for the
State of Texas

**BYLAWS OF
JOSHUA TYPE B ECONOMIC DEVELOPMENT CORPORATION**

**ARTICLE I
PURPOSE AND POWERS**

Section 1. Purpose. The Corporation is incorporated for the purposes set forth in Article IV of its Certificate of Formation, the same to be accomplished on behalf of the City of Joshua, Texas (“City”) as its duly constituted authority and instrumentality in accordance with the Development Corporation Act of 1979 (“Act”), as amended, Subtitle C1 of the Texas Local Government Code (“Code”), and other applicable laws.

Section 2. Powers. In the fulfillment of its corporate purpose, the Corporation shall be governed by the Act and shall have all of the powers set forth and conferred in its Certificate of Formation, in the Act, and in other applicable law, subject to the limitations prescribed therein and herein and to the provisions thereof and hereof.

**ARTICLE II
BOARD OF DIRECTORS**

Section 1. Powers of Board. The property and affairs of the Corporation shall be managed and controlled by a Board of Directors (the “Board”) and, subject to the restrictions imposed by law, by the Certificate of Formation, and by these Bylaws, the Board shall exercise all of the powers of the Corporation.

Section 2. Number. The Board shall consist of seven (7) directors, each of whom shall be appointed by the City Council (the “City Council”) of the City. All seven (7) directors shall be residents of the City or Johnson County or reside within ten (10) miles of the City’s boundaries and in a county bordering Johnson County. At least three (3) directors must not be employees, officers, or members of the City Council. **Two (2) alternate directors shall also be appointed by the City Council and shall meet all qualifications of regular directors imposed by law, ordinance or resolution.**

Section 3. Term of Office. The directors appointed by the City Council shall be appointed for two-year terms of office and shall be eligible for reappointment at the end of each successive term. Places 1, 3, 5, and 7 shall be appointed in odd-numbered years and Places 2, 4 and 6 shall be appointed in even-numbered years. Each member of the Board shall serve until a successor is appointed as hereinafter provided. Alternate directors shall be appointed in odd numbered years for two-year terms and shall serve only in the absence of a regular director at the request of the presiding officer.

Section 4. Removal and Vacancy. Any director may be removed from office by the City Council at will. In case of a vacancy on the Board for any reason, the City Council shall appoint a successor to serve the remainder of the unexpired term.

Section 5. Meetings of Directors. Regular meetings shall be held from time to time as determined by resolution of the Board. The directors may hold their meetings at such place or places in the City as the Board may from time to time determine, provided, however, in the absence of any such determination by the Board, the meetings shall be held, at the principal office of the

Corporation as specified in Article IV of these Bylaws.

Section 6. Notice of Meetings to Board Members. Regular meeting of the Board shall be held without the necessity of notice to directors. Special meetings of the Board shall be held whenever called by the president, by the secretary, by three directors, by the Mayor of the City, or by a majority of the City Council. Except in the case of an emergency, special meetings require three (3) days notice to each director, either personally or by mail or electronic mail if the director has provided the City with a current electronic mailing address. Emergency meetings shall be held in accordance with the Texas Open Meetings Act.

Section 7. Manner of Notice. Whenever any notice is required to be given to the Board, said notice shall be deemed to be sufficient if given by depositing the same in a post office box with a sealed postpaid wrapper addressed to the person entitled thereto at his or her post office address as it appears on the books of the Corporation, and such notice shall be deemed to have been given on the day of such mailing. Attendance of a director at a meeting shall constitute waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened. Neither the business to be transacted, nor the purpose of any regular or special meeting of the Board need be specified in the notice to directors or waiver of notice of such meeting, unless required by the Board. A waiver of notice in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Section 8. Texas Open Meetings Act. All meetings and deliberations of the Board shall be called, convened, held, and conducted, and notice shall be given to the public in accordance with the Texas Open Meetings Act, Chapter 551, Texas Government Code, as amended.

Section 9. Quorum. A majority of the entire membership of the board, including vacancies, shall constitute a quorum for the conduct of the official business of the Corporation. The action of a majority of the directors present at a meeting at which a quorum is in attendance shall constitute the action of the Board and of the Corporation, unless the action of a greater number is required by law.

Section 10. Conduct of Business. At the meetings of the Board, matters pertaining to the business of the Corporation shall be considered in accordance with rules of procedure as from time to time prescribed by the Board. At all meetings of the Board, the president shall preside, and in the absence of the president, the vice president shall exercise the powers of the president. The secretary of the Corporation shall act as secretary of all meetings of the Board, but in the absence of the secretary, the presiding officer may appoint any person to act as secretary of the meeting.

Section 11. Compensation of Directors. Directors shall not receive any salary or compensation for their services. However, they shall be reimbursed for their actual expenses incurred in the performance of their duties thereunder, including but not limited to the cost of travel, lodging and incidental expenses reasonably related to the corporate duties of the Board. Travel expenses incurred by directors for both regular and special meetings are not eligible for reimbursement.

ARTICLE III OFFICERS

Section 1. Officers and Terms Established. The officers of the Corporation shall be a president, a vice president, a secretary, and a treasurer, and such other officers as the Board may from time to time elect or appoint. One person may hold more than one office, except that the president shall not hold the office of secretary. Officers shall be elected for terms of one (1) year with the right of an officer to be reelected for successive terms.

Section 2. Removal. All officers shall be subject to removal from office at any time by a vote of three quarters of the entire Board.

Section 3. Vacancy. A vacancy in the office or any officer shall be filled by a vote of a majority of the directors.

Section 4. Powers and Duties of the President. The president shall be the chief executive officer of the Corporation, and subject to the paramount authority of the Board, shall preside at all meetings of the Board, and may sign and execute all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes, and other instruments in the name of the Corporation.

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Section 6. Treasurer. The treasurer shall have the responsibility to see to the handling, custody, and security of all funds and securities of the Corporation in accordance with these bylaws. When necessary or proper, the treasurer may endorse and sign, on behalf of the Corporation, for collection or issuance, checks, notes, and other obligations in or drawn upon such bank, banks, or depositories as shall be designated by the Board consistent with these Bylaws. The treasurer shall see to the entry in the books of the Corporation full and accurate accounts of all monies received and paid out on account of the Corporation. The treasurer shall, at the expense of the Corporation, give such bond for the faithful discharge of his duties in such form and amount as the Board or the City Council may require.

Section 7. Secretary. The secretary shall keep the minutes of all meetings of the Board in books provided for that purpose, shall give and serve all notices, may sign with the president in the name of the Corporation, and/or attest the signature thereto, all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes and other instruments of the Corporation, shall have charge of the corporate books, records, documents and instruments, except the books of account and financial records and securities, and such other books and papers as the Board may direct, all of which shall at all reasonable times be open to public inspection upon application at the office of the Corporation during business hours, and shall in general perform all duties incident to the office of secretary subject to the control of the Board.

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Section 4. Annual Corporate Budget. At least ninety (90) days prior to the commencement of each fiscal year of the Corporation, the Board shall adopt a proposed budget of expected revenues and proposed expenditures for the next ensuing fiscal year. The budget shall contain such classifications and shall be in such form as may be prescribed from time to time by the City Council. The budget shall not be effective until the same has been approved by the City Council.

Section 5. Books, Records, and Audits.

(a) The Corporation shall keep and properly maintain, generally accepted accounting principles, complete books, records, accounts, and financial statements pertaining to its corporate funds, activities, and affairs. The City shall at all times have access to the books and records of the Corporation.

(b) At the direction of the City Council, the books, records, accounts, and financial statements of the Corporation may be maintained for the Corporation by the accountants, staff and personnel of the City.

(c) The Corporation, or the City if the option described in subsection (b) is selected, shall cause its books, records, accounts, and financial statements to be audited at least once each fiscal year by an outside, independent, auditing and accounting firm selected by the Corporation and approved by the City Council. Such audit shall be at the expense of the Corporation.

Section 6. Seal. The seal of the Corporation is authorized, but shall not be required.

Section 7. Resignations. Any director or officer may resign at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, or, if no time be specified, at the time of its receipt by the president or secretary. The acceptance of a resignation shall not be necessary to make it effective unless expressly so provided in the resignation.

Section 8. Approval or Advice and Consent of the City Council. To the extent that these Bylaws refer to any approval by the City or refer to advice and consent by the Council, such advice and consent shall be evidenced by a certified copy of a resolution, order or motion duly adopted by the City Council.

Section 9. Indemnification of Directors, Officers and Employees. As provided in the Act and in the Certificate of Formation, the Corporation is, for the purposes of the Texas Tort Claims Act (Subchapter A, Chapter 101, Texas Civil Practices and Remedies Code), a governmental unit and its actions are governmental functions. The Corporation shall indemnify each and every member of the Board, its officers, and its employees, and each member of the City Council and each employee of the City, to the fullest extent permitted by law, against any and all liability or expense, including attorneys fees, incurred by any of such persons by reason of any actions or omissions that may arise out of the functions and activities of the Corporation.

Section 10. Public Hearing. Before expending funds to undertake a project, the Board shall hold at least one public hearing on the proposed project, if required by state law.

Section 11. Effect on Prior Bylaws. The approval of these Bylaws by the City Council and the adoption of these Bylaws by the Board shall cause these Bylaws to supersede any Bylaws adopted by the Corporation prior to the Effective Date of these Bylaws.

ARTICLE V EFFECTIVE DATE, AMENDMENTS

Section 1. Effective Date. These Bylaws shall become effective upon the occurrence of the following events:

- (a) the approval of these Bylaws by the City Council; and
- (b) the adoption of these Bylaws by the Board.

Section 2. Amendments to Certificate of Formation and Bylaws. The Certificate of Formation of the Corporation and these Bylaws may be amended only in the manner provided in the Certificate of Formation and the Act.

CERTIFICATION

I hereby certify that the foregoing Bylaws are the true and correct Bylaws of the Corporation as adopted by the Joshua Type B Economic Development Corporation on the _____ day of _____ 2023.

Alice Holloway, City Secretary

TYPE B ECONOMIC DEVELOPMENT



	2021-2022 Audited	2022-2023 Amended Budget	2023-2024 Proposed Budget	Variance Proposed to Amended
REVENUES				
300-4003 Sales Tax	\$ 685,900	\$ 625,000	\$ 700,000	\$ 75,000
300-4600 Interest Income	\$ 768	\$ 500	\$ 15,000	\$ 14,500
300-4660 Pavillion Rental Fees	\$ 945	\$ 1,000	\$ 1,000	\$ -
300-4670 JBA Use Fees	\$ 11,872	\$ 13,000	\$ 13,000	\$ -
300-4901 Miscellaneous Revenue	\$ 1,200	\$ 5,000	\$ 5,000	\$ -
300-4902 Proceeds from Debt	\$ -	\$ -	\$ 1,265,000	\$ -
TOTAL REVENUE	\$ 700,685	\$ 644,500	\$ 1,999,000	\$ 89,500
EXPENDITURES				
Administrative				
300-00-5955 Administrative	\$ 10,508	\$ -	\$ 15,000	\$ 15,000
	\$ 10,508	\$ -	\$ 15,000	\$ 15,000
Business Development				
300-00-5600 Capital Outlay	\$ 34,208	\$ -	\$ 36,444	\$ 36,444
300-00-5840 380 Agreement Expenses	\$ 6,334	\$ 30,000	\$ 30,000	\$ -
300-00-5902 Banners for Entryway Signs	\$ -	\$ 1,000	\$ 3,000	\$ 2,000
300-00-5920 Downtown Infrastructure	\$ 1	\$ -		
300-00-5930 Advertising	\$ 6,992	\$ 10,000	\$ 10,000	\$ -
	\$ 47,535	\$ 41,000	\$ 79,444	\$ 38,444
Community Events				
300-00-5800 Community Events	\$ -	\$ -	\$ 20,000	\$ 20,000
	\$ -	\$ -	\$ 20,000	\$ 20,000
Debt Service				
300-00-5581.01 2023 CO Bonds - Principal	\$ -	\$ -	\$ 105,000	\$ 105,000
300-00-5581.02 2023 CO Bonds - Interest	\$ -	\$ -	\$ 37,677	\$ 37,677
	\$ -	\$ -	\$ 142,677	\$ 142,677
Park Planning & Maintenance				
300-00-5685 Park Improvements	\$ -	\$ -	\$ 1,265,000	\$ 1,265,000
	\$ -	\$ -	\$ 1,265,000	\$ 1,265,000
Transfers				
300-02-5975 Transfer to General Fund	\$ 383,338	\$ 419,561	\$ 461,780	\$ 42,219
300-02-5976 Transfer to Debt Service	\$ 155,038	\$ -	\$ -	\$ -
300-02-5979 Transfer to CIP	\$ -	\$ 150,000	\$ -	\$ (150,000)
	\$ 538,376	\$ 569,561	\$ 461,780	\$ (107,781)
TOTAL EXPENDITURES	\$ 596,418	\$ 610,561	\$ 1,983,901	\$ (54,337)
REV OVER (UNDER) EXP	\$ 104,266	\$ 33,939	\$ 15,099	\$ 143,837