



EDC BOARD SPECIAL MEETING

Thursday, May 26, 2022 – 6:00 PM

109 North Kaufman Street, Mount Vernon, Texas 75457

Our mission: to provide effective and fiscally responsible municipal services in a manner which promotes our high standard of community life.

AGENDA

Call to Order

Public Comment

The Texas Open Meetings Act prohibits the Board from responding to any comments other than to refer the matter to a future agenda, to an existing policy, or to a staff person with specific factual information. Claims against the Board or employees, as well as individual personnel appeals are not appropriate for citizens' forum.

Consent Agenda

1. Minutes 4-21-202
April 2022 financial report

Action Items:

2. Consider and Act upon approval of amendment to incentive policy.

Executive Session

Deliberation regarding real property pursuant to *Texas Government Code, §551.072*, to discuss or deliberate the purchase, exchange, lease, or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the governmental body in negotiations with a third person. THE VIKING PROJECT

Reconvene

Reconvene into Open Session to Consider Matters Discussed in Closed Session (If Any)

Adjourn

/s/ Mark Sachse
Mark Sachse, Board President
Posted 4:00 PM MAY 20, 2022

Persons with disabilities desiring to attend the meeting and without transportation may contact City Hall at 903-537-2252 for assistance.

The Mount Vernon Economic Development Corporation Board of Directors reserves the right to go into Executive Session at any time during the meeting with its attorney in accordance with Section 551.071; deliberate the purchase or sale of real property in accordance with section 551.072; deliberate personnel matters in accordance with 551.074; and/or deliberate regarding economic development negotiations. However, no action will be taken during the Executive Session because none is permitted by law.



ECONOMIC DEVELOPMENT CORPORATION

Thursday, April 21, 2022 – 6:00 PM

109 North Kaufman Street, Mount Vernon, Texas 75457

Our mission: to provide effective and fiscally responsible municipal services in a manner which promotes our high standard of community life.

Vision Statement Mount Vernon is a caring community committed to excellence and quality of life, aspiring to be the community of choice for ourselves, our children, and future generations – beautiful, clean, vibrant, and safe. We will strive to preserve our heritage, our friendly hometown atmosphere, and celebrate the diversity of all our citizens.

MINUTES

President Sachse called the meeting to order at 6:00 p.m. and announced a quorum present.

PRESENT

President Mark Sachse
 Vice-President Roger Gekiere
 Secretary/Treasurer Gail Reed
 Board Member Gabe Sharp
 Board Member Jack Carlson
 Board Member Kevin Anthony
 City Secretary Kathy Lovier

VISITORS:

Tina Rose, Annetta Hamilton, Brad Hyman, Martin Sanchez and Lillie Bush-Reves

Public Comment

Lillie Bush-Reves thanked the Board members for their participation in the Hospitality Room for the Food and Wine Festival. She further reported that the Room was appreciated by those who held booth space for the event.

Consent Agenda

1. Minutes 12-16-2021
 - December 2021 financial report
 - January 2022 financial report
 - February 2022 financial report
 - March 2022 financial report

Motion made by Secretary/Treasurer Reed, Seconded by Board Member Anthony.

Voting Yea: President Sachse, Vice-President Gekiere, Secretary/Treasurer Reed, Board Member Sharp, Board Member Carlson, Board Member Anthony

Action Items:

2. Consider and Act upon approval of amendment to incentive policy.

This was referred to the May 12, 2022 meeting, Martin Sanchez was instructed to bring the correct verbiage for the amendment.

3. Appointment of board officers for May 2022 through April 2023.

Motion made by Vice-President Gekiere to keep the officers as they currently sit: Mark Sachse, President, Roger Gekiere, Vice-President and Gail Reed, Secretary/Treasurer. Seconded by Board Member Anthony.

Voting Yea: President Sachse, Vice-President Gekiere, Secretary/Treasurer Reed, Board Member Sharp, Board Member Carlson, Board Member Anthony

4. Consider and Act upon application by Julia Munoz for board member.

Motion made by Board Member Carlson, Seconded by Board Member Sharp.

Voting Yea: President Sachse, Vice-President Gekiere, Secretary/Treasurer Reed, Board Member Sharp, Board Member Carlson, Board Member Anthony

Secretary/Treasurer Reed reported that she and Board Member Anthony read approximately 100 essays and agreed on two exceptional students. The scholarships will be awarded 5/16/2022 at the MVISD Awards Banquet. Names will be kept secret until the award.

President Sachse appointed Kevin Anthony to take over the business incentive lunches and they will now be quarterly instead of monthly.

Consultant Sanchez reported he suggests a joint workshop with Council and EDC Board, he appreciates the meetings being moved to quarterly, he wants to begin a leadership growth with businesses (asking each to put forth one employee) to meet and discuss the businesses issues and what each business actually does. This will be a place where businesses can help one other become better and a better support to each other. He also attended with Gail Reed the Northeast Texas Arts Entertainment Co-op.

Executive Session President Sachse closed the Regular Session at 6:55 p.m. and opened Executive Session. Deliberation regarding real property pursuant to *Texas Government Code, §551.072*, to discuss or deliberate the purchase, exchange, lease, or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the governmental body in negotiations with a third person.

Reconvene President Sachse closed the Executive Session and re-opened the Regular Session at 8:08 p.m. Reconvene into Open Session to Consider Matters Discussed in Closed Session (If Any)

Motion made by President Sachse to approve allowing Martin Sanchez to continue to work on the project discussed. Seconded by Board Member Sharp.

Voting Yea: President Sachse, Vice-President Gekiere, Secretary/Treasurer Reed, Board Member Sharp, Board Member Carlson, Board Member Anthony

Adjourn

Motion made by Board Member Carlson at 8:10 p.m. to close the meeting, Seconded by Vice-President Gekiere. Voting Yea: President Sachse, Vice-President Gekiere, Secretary/Treasurer Reed, Board Member Sharp, Board Member Carlson, Board Member Anthony

Persons with disabilities desiring to attend the meeting and without transportation may contact City Hall at 903-537-2252 for assistance.

The Mount Vernon Economic Development Corporation Board of Directors reserves the right to go into Executive Session at any time during the meeting with its attorney in accordance with Section 551.071; deliberate the purchase or sale of real property in accordance with section 551.072; deliberate personnel matters in accordance with 551.074; and/or deliberate regarding economic development negotiations. However, no action will be taken during the Executive Session because none is permitted by law.

Mark Sachse – Board President

ATTEST:

Kathy Lovier – City Secretary

5-03-2022 10:50 AM

CITY OF MOUNT VERNON
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: APRIL 30TH, 2022

PAGE: 3

05 -EDC
 DEPARTMENT -M300 EDC
 DEPARTMENTAL EXPENDITURES

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	TOTAL ENCUMBERED	BUDGET BALANCE	% YTD BUDGET
5300.001 WAGES/CONSULTANT	63,000	14,711.00	29,100.39	0.00	33,899.61	46.19
5300.002 COMPUTER	500	0.00	796.00	0.00 (296.00)	159.20
5300.003 PROMOTIONAL/MARKETING	18,000	0.00	0.00	0.00	18,000.00	0.00
5300.004 POSTAGE	100	0.00	2.85	0.00	97.15	2.85
5300.005 AUDIT EXPENSE	1,000	0.00	1,000.00	0.00	0.00	100.00
5300.007 LEG. OUTREACH	500	0.00	0.00	0.00	500.00	0.00
5300.008 SCHOLORSHIP	2,000	0.00	2,000.00	0.00	0.00	100.00
5300.009 PUBLICATIONS	0	0.00	301.75	0.00 (301.75)	0.00
5300.010 ATTORNEY FEES	12,000	0.00	4,400.00	0.00	7,600.00	36.67
5300.011 WEBSITE	500	0.00	0.00	0.00	500.00	0.00
5300.012 HIST. FACADE GRANT	20,000	0.00	20,000.00	0.00	0.00	100.00
5300.014 DISCRETIONARY FUNDS	0	0.00	0.00	0.00	0.00	0.00
5300.017 ADVERTISING/PUBLIC NOTICES	500	0.00	0.00	0.00	500.00	0.00
5300.018 BUSINESS INCENTIVES	3,000	0.00	900.88	0.00	2,099.12	30.03
5300.019 RENTAL ASSISTANCE PROGRAM	15,000	0.00	0.00	0.00	15,000.00	0.00
5300.020 JOB CREATION INCENTIVE	10,000	0.00	0.00	0.00	10,000.00	0.00
5300.021 EXISTING BUS. STRUCTURE	25,000	0.00	0.00	0.00	25,000.00	0.00
5300.022 SPECIAL PROJECT	100,000	0.00	0.00	0.00	100,000.00	0.00
5300.023 MAIN STREET ONGOING	10,000	0.00	10,000.00	0.00	0.00	100.00
5300.024 BUSINESS RETENTION	0	0.00	0.00	0.00	0.00	0.00
5300.025 UNEMPLOYMENT EXP (TEC)	0	0.00	0.00	0.00	0.00	0.00
5300.026 BUSINESS RECRUITMENT	0	0.00	0.00	0.00	0.00	0.00
5300.027 DUES	1,000	0.00	0.00	0.00	1,000.00	0.00
5300.028 BUS ANALYTICS	0	0.00	0.00	0.00	0.00	0.00
5300.029 INFRASTRUCTURE	70,000	0.00	0.00	0.00	70,000.00	0.00
5300.030 SPLASH PAD	0	0.00	0.00	0.00	0.00	0.00
5300.032 SOCIAL SECURITY (FICA)	0	0.00	0.00	0.00	0.00	0.00
5300.033 MEDICARE	0	0.00	0.00	0.00	0.00	0.00
5300.034 TML INSURANCE	0	0.00	0.00	0.00	0.00	0.00
5300.035 RETIREMENT (TMRS)	0	0.00	0.00	0.00	0.00	0.00
5300.037 TELEPHONE	750	0.00	354.08	0.00	395.92	47.21
5300.042 SCHOOL/TRAINING/TRAVEL	2,500	0.00	79.00	0.00	2,421.00	3.16
5300.044 SUPPLIES	600	0.00	514.03	0.00	85.97	85.67
5300.053 LONGEVITY	0	0.00	0.00	0.00	0.00	0.00
5300.075 TMRS-PENSION COST AUDITORS	0	0.00	0.00	0.00	0.00	0.00
5300.999 PRIOR PERIOD ADJUSTMENTS	0	0.00	0.00	0.00	0.00	0.00
TOTAL 300 EDC	355,950	14,711.00	69,448.98	0.00	286,501.02	19.51
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TOTAL EXPENDITURES	355,950	14,711.00	69,448.98	0.00	286,501.02	19.51
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REVENUE OVER/(UNDER) EXPENDITURES	10,050	14,115.61	164,578.18	0.00 (154,528.18)	1,637.59

*** END OF REPORT ***

5/03/2022 11:07 AM

A/P HISTORY CHECK REPORT

PAGE:

Item 1.

VENDOR SET: 99 City of Mount Vernon
BANK: EDC EDC CASH
DATE RANGE: 4/01/2022 THRU 4/30/2022

VENDOR I.D.	NAME	STATUS	CHECK DATE	INVOICE AMOUNT	DISCOUNT	CHECK NO	CHECK STATUS	CHECK AMOUNT
2370	SANCHEZ AND ASSOCIATES							
I-6101-14	SANCHEZ AND ASSOCIATES	R	4/21/2022	14,711.00		003973		14,711.00
	INVOICE # 6101-14							

*** T O T A L S ***	NO	INVOICE AMOUNT	DISCOUNTS	CHECK AMOUNT
REGULAR CHECKS:	1	14,711.00	0.00	14,711.00
HAND CHECKS:	0	0.00	0.00	0.00
DRAFTS:	0	0.00	0.00	0.00
EFT:	0	0.00	0.00	0.00
NON CHECKS:	0	0.00	0.00	0.00
VOID CHECKS:	0	VOID DEBITS 0.00		
		VOID CREDITS 0.00	0.00	0.00

TOTAL ERRORS: 0

	NO	INVOICE AMOUNT	DISCOUNTS	CHECK AMOUNT
VENDOR SET: 99 BANK: EDC TOTALS:	1	14,711.00	0.00	14,711.00
BANK: EDC TOTALS:	1	14,711.00	0.00	14,711.00
REPORT TOTALS:	1	14,711.00	0.00	14,711.00

SELECTION CRITERIA

VENDOR SET: 99-City of Mt. Vernon
VENDOR: ALL
BANK CODES: Include: EDC
FUNDS: All

CHECK SELECTION

CHECK RANGE: 000000 THRU 999999
DATE RANGE: 4/01/2022 THRU 4/30/2022
CHECK AMOUNT RANGE: 0.00 THRU 999,999,999.99
INCLUDE ALL VOIDS: YES

PRINT OPTIONS

SEQUENCE: CHECK NUMBER

PRINT TRANSACTIONS: YES
PRINT G/L: NO
UNPOSTED ONLY: NO
EXCLUDE UNPOSTED: NO
MANUAL ONLY: NO
STUB COMMENTS: YES
REPORT FOOTER: NO
CHECK STATUS: NO
PRINT STATUS: * - All

5-03-2022 10:54 AM

G / L D E T A I L vs B U D G E T

PAGE: 1

Item 1.

YEAR : Oct-2021 / Sep-2022
FUND : 03 -1998 WWTP EXPANSION
DEPT : 300 WWTP EXP

PERIOD TO USE: Apr-2022 THRU Aug-2022
ACCOUNTS: 5300.001 THRU 5300.075

DATE	TRAN #	REFERENCE	====DESCRIPTION====	VENDOR	INV/JE #/PO #	====BUDGET====	====ACTIVITY====	====BALANCE====
	5300.002		GENERAL EXPENSE					
	5300.003		DEBT SERVICE ADMINISTRATION					
	5300.008		INTEREST					
	5300.009		DEBT SERVICE					
	5300.020		TRANSFER TO UTILITY FUND					
	5300.025		DEPRECIATION EXP					

5-03-2022 10:54 AM
 YEAR : Oct-2021 / Sep-2022
 FUND : 05 -EDC
 DEPT : 300 EDC

G / L D E T A I L vs B U D G E T

Item 1.

PERIOD TO USE: Apr-2022 THRU Aug-2022
 ACCOUNTS: 5300.001 THRU 5300.075

DATE	TRAN #	REFERENCE	DESCRIPTION	VENDOR	INV/JE #/PO #	BUDGET	ACTIVITY	BALANCE
	5300.001		WAGES/CONSULTANT					
4/21	A46631	CHK: 003973	SANCHEZ AND ASSOCIAT	2370 SANCHEZ AND ASS	6101-14		14,711.00	
			====APR TOTAL====			5,250.00	14,711.00	9,461.00CR
==ACCT TOTALS== CURRENT BUDGET:			63,000.00	YTD ACTIVITY:	29,100.39	ENCUMBERED:	0.00	BALANCE: 33,899.61
	5300.002		COMPUTER					
==ACCT TOTALS== CURRENT BUDGET:			500.00	YTD ACTIVITY:	796.00	ENCUMBERED:	0.00	BALANCE: 296.00CR
	5300.003		PROMOTIONAL/MARKETING					
	5300.004		POSTAGE					
==ACCT TOTALS== CURRENT BUDGET:			100.00	YTD ACTIVITY:	2.85	ENCUMBERED:	0.00	BALANCE: 97.15
	5300.005		AUDIT EXPENSE					
==ACCT TOTALS== CURRENT BUDGET:			1,000.00	YTD ACTIVITY:	1,000.00	ENCUMBERED:	0.00	BALANCE: 0.00
	5300.007		LEG. OUTREACH					
	5300.008		SCHOLARSHIP					
==ACCT TOTALS== CURRENT BUDGET:			2,000.00	YTD ACTIVITY:	2,000.00	ENCUMBERED:	0.00	BALANCE: 0.00
	5300.009		PUBLICATIONS					

5-03-2022 10:54 AM
 YEAR : Oct-2021 / Sep-2022
 FUND : 05 -EDC
 DEPT : 300 EDC

G / L D E T A I L v s B U D G E T

Item 1.

PERIOD TO USE: Apr-2022 THRU Aug-2022
 ACCOUNTS: 5300.001 THRU 5300.075

DATE	TRAN #	REFERENCE	DESCRIPTION	VENDOR	INV/JE #/PO #	BUDGET	ACTIVITY	BALANCE
	5300.009		PUBLICATIONS		* (CONTINUED) *			

==ACCT TOTALS==		CURRENT BUDGET:	0.00	YTD ACTIVITY:	301.75	ENCUMBERED:	0.00	BALANCE: 301.75CR

	5300.010		ATTORNEY FEES					

==ACCT TOTALS==		CURRENT BUDGET:	12,000.00	YTD ACTIVITY:	4,400.00	ENCUMBERED:	0.00	BALANCE: 7,600.00

	5300.011		WEBSITE					

	5300.012		HIST. FACADE GRANT					

==ACCT TOTALS==		CURRENT BUDGET:	20,000.00	YTD ACTIVITY:	20,000.00	ENCUMBERED:	0.00	BALANCE: 0.00

	5300.014		DISCRETIONARY FUNDS					

	5300.017		ADVERTISING/PUBLIC NOTICES					

	5300.018		BUSINESS INCENTIVES					

==ACCT TOTALS==		CURRENT BUDGET:	3,000.00	YTD ACTIVITY:	900.88	ENCUMBERED:	0.00	BALANCE: 2,099.12

	5300.019		RENTAL ASSISTANCE PROGRAM					

	5300.020		JOB CREATION INCENTIVE					

5-03-2022 10:54 AM
YEAR : Oct-2021 / Sep-2022
FUND : 05 -EDC
DEPT : 300 EDC

G / L D E T A I L vs B U D G E T

PAGE: 4

Item 1.

PERIOD TO USE: Apr-2022 THRU Aug-2022
ACCOUNTS: 5300.001 THRU 5300.075

DATE	TRAN #	REFERENCE	====DESCRIPTION====	VENDOR	INV/JE #/PO #	====BUDGET====	====ACTIVITY====	====BALANCE====
	5300.021		EXISTING BUS. STRUCTURE					
	5300.022		SPECIAL PROJECT					
	5300.023		MAIN STREET ONGOING					
==ACCT TOTALS== CURRENT BUDGET: 10,000.00 YTD ACTIVITY: 10,000.00 ENCUMBERED: 0.00 BALANCE: 0.00								
	5300.024		BUSINESS RETENTION					
	5300.025		UNEMPLOYMENT EXP (TEC)					
	5300.026		BUSINESS RECRUITMENT					
	5300.027		DUES					
	5300.028		BUS ANALYTICS					
	5300.029		INFRASTRUCTURE					
	5300.030		SPLASH PAD					

5-03-2022 10:54 AM
 YEAR : Oct-2021 / Sep-2022
 FUND : 05 -EDC
 DEPT : 300 EDC

G / L D E T A I L v s B U D G E T

Item 1.

PERIOD TO USE: Apr-2022 THRU Aug-2022
 ACCOUNTS: 5300.001 THRU 5300.075

DATE	TRAN #	REFERENCE	====DESCRIPTION====	VENDOR	INV/JE #/PO #	====BUDGET====	====ACTIVITY====	====BALANCE====
	5300.032		SOCIAL SECURITY (FICA)					
	5300.033		MEDICARE					
	5300.034		TML INSURANCE					
	5300.035		RETIREMENT (TMRS)					
	5300.037		TELEPHONE					
==ACCT TOTALS==		CURRENT BUDGET:	750.00	YTD ACTIVITY:	354.08	ENCUMBERED:	0.00	BALANCE: 395.92
	5300.042		SCHOOL/TRAINING/TRAVEL					
==ACCT TOTALS==		CURRENT BUDGET:	2,500.00	YTD ACTIVITY:	79.00	ENCUMBERED:	0.00	BALANCE: 2,421.00
	5300.043		BOARD TRAINING					
	5300.044		SUPPLIES					
==ACCT TOTALS==		CURRENT BUDGET:	600.00	YTD ACTIVITY:	514.03	ENCUMBERED:	0.00	BALANCE: 85.97
	5300.045		CITY ADMINISTRATION					

5-03-2022 10:54 AM
 YEAR : Oct-2021 / Sep-2022
 FUND : 05 -EDC
 DEPT : 300 EDC

G / L D E T A I L vs B U D G E T

PAGE: 6

Item 1.

PERIOD TO USE: Apr-2022 THRU Aug-2022
 ACCOUNTS: 5300.001 THRU 5300.075

DATE	TRAN #	REFERENCE	====DESCRIPTION====	VENDOR	INV/JE #/PO #	====BUDGET====	====ACTIVITY====	====BALANCE====
	5300.046		RAILPORT/BUSINESS PARK					
	5300.047		RAILPORT/BUS. PARK ENGINEERING					
	5300.048		RAILPORT/BUS PARK CONSTRUCTION					
	5300.049		RAILPORT/BUS. PARK LEGAL FEES					
	5300.053		LONGEVITY					
	5300.075		TMRS-PENSION COST AUDITORS					
REPORT TOTALS								
	CURRENT BUDGET		PERIOD ACTIVITY		YTD ACTIVITY		ENCUMBERED	BALANCE
	115,450.00		14,711.00		69,448.98		0.00	46,001.02

5-03-2022 10:54 AM
 YEAR : Oct-2021 / Sep-2022
 FUND : * -ALL
 DEPT : ALL

G / L D E T A I L vs B U D G E T

PAGE: 7

Item 1.

PERIOD TO USE: Apr-2022 THRU Aug-2022
 ACCOUNTS: 5300.001 THRU 5300.075

DEPARTMENT TOTALS

DEPARTMENT	ORIGINAL BUDGET	CURRENT BUDGET	PERIOD ACTIVITY	YTD ACTIVITY	BALANCE
300	115,450.00	115,450.00	14,711.00	69,448.98	46,001.02
===DEPT TOTALS===	115,450.00	115,450.00	14,711.00	69,448.98	46,001.02

SELECTION CRITERIA

FISCAL YEAR: Oct-2021 / Sep-2022
 FUND: ALL
 PERIOD TO USE: Apr-2022 THRU Aug-2022

ACCOUNT SELECTION

ACCOUNT RANGE: 5300.001 THRU 5300.075
 DIGIT SELECTION:
 DEPARTMENT RANGE: - THRU -

PRINT OPTIONS

REPORT TYPE: DETAIL
 TRANSACTIONS: BOTH
 ACTIVE FUNDS ONLY: NO
 ACTIVE ACCOUNT ONLY: NO
 OMIT ACCOUNTS WITH NO ACTIVITY: NO
 OMIT TOTALS ON ACCOUNTS WITH NO ACTIVITY: YES
 OMIT ACCOUNTS WITH NO BUDGET: NO
 PAGE BREAK AFTER DEPT: NO
 PRINT RESTRICTED ACCOUNTS: NO
 PRINT DEPARTMENT TOTALS: NO
 PRINT TOTALS: Monthly
 PRINT: INVOICE #
 BUDGET: Monthly

*** END OF REPORT ***

Appendix B: Economic Development Assistance Program Guidelines

I. Graduated Rental Assistance

- a. The primary goal of the Graduated Rental Assistance Program is to reduce the burden of rental expenses on new business and to help offset the initial startup costs of the business.
- b. The business must be a for-profit venture. Non-profit and governmental organizations are not eligible for the program.
- c. Grant funds cannot be used to fund rent for any portion of the property use for residential purposes. In such cases, the total rental may be adjusted proportionally to reflect usage of the property.
- d. At no point will MVEDC pay 100% of the rental expenses for any recipient of this program.
- e. The rental assistance is designed to gradually reduce over a period of time and the owner will assume responsibility of the full rental costs at the end of the program.
- f. All disbursements through this program will be made in the form of a reimbursement following the submission of a copy of the check paid to the property owner and/or a recipient from the property owner.
- g. Gradually, the program will span a 12-month time frame with MVEDC reimbursing 75% of the total rent to be paid for four months of the agreement, 50% of the total rent cost to be paid for the second 4 months of the agreement, and 25% of the total rent cost to be paid for the 4 third months of the agreement.
- h. The City Council and the MVEDC Board may approve a modification to the standard rate and duration of the program on a case-by-case basis.
- i. Recipients may receive only one Graduated Rental Assistance Agreement in any 12-month period, and it may be used to assist with only one property during that period.
- j. Total rental amount should not exceed \$2,000 per month and must be comparable to similar rental rates for similar properties in the area of the business property. This will result in a maximum payment of rental assistance in the amount of \$12,000 to the applicant. In cases where the rent may be higher than comparable properties, a different rental rate may be used for the program calculations and agreement. In such case, the MVEDC Director will provide the applicant and the MVEDC Board with evidence used to calculate the comparable rate.
- k. All disbursements through this program will be subject to performance requirements set forth in incentive agreement, including but not limited to a period of time for which the business must remain in operation following the completed disbursement of funds.
- l. MVEDC assumes no liability for the satisfaction of the lease agreement between the property owner and the tenant. This agreement is between the tenant and the MVEDC and will be strictly a reimbursement of the costs required to satisfy the terms of the tenant's lease agreement with the property owner.

II. Existing Business Building Improvement Assistance

- a. The purpose of the Existing Business Structure Assistance Program is to enhance the economic sustainability of the City of Mount Vernon by assisting for-profit business building owners and lessees in business building renovation processes, thereby encouraging increased ad valorem and/or sales tax.
- b. Examples of eligible improvements under this Section include, but are not limited to, mechanical equipment, electrical equipment or upgrades, plumbing equipment or upgrades, grease traps, roofing improvements or modifications, drainage structures and/or cosmetic improvements such as finish-out modifications.
- c. The structure on which the improvements to be made must be at least five years old.
- d. Owners of multiple buildings or structures may submit only one application per fiscal year and may not have existing agreements on multiple properties at any one time.
- e. MVEDC may approve the full amount requested, a portion of the amount requested, or no amount at all.
- f. All grants provided under the program are reimbursements for cash expenditures by the applicant and require the applicant provide a match of at least twice the amount awarded (2:1 match required)
- g. Not-for-profit and governmental organizations are not eligible to receive this funding.
- h. The MVEDC Board has discretion to consider the number of full-time employees of the business when evaluating whether to award the full requested assistance amount, a partial assistance amount, or no amount at all.
- i. All tax obligations must be current.
- j. Property owners must submit Appendix A: Property Owner's Certification if the applicant is a tenant at the property.
- k. The business owner will be required to obtain all necessary city and/or state permits, zoning, inspections, etc....prior to submitting an application for funding.
- l. The structure must be located within the Mount Vernon City limits.
- m. Applicants must have a valid Certificate of Occupancy from the City of Mount Vernon prior to receiving program funding.
- n. All disbursements through this program will be subject to performance requirements set forth in an incentive agreement, including but no limited to a period of time for which the business must remain in operation following the completed disbursement of funding.
- o. For projects that require an expenditure of more than \$5,000, the City Council must adopt an authorizing Resolution the project after giving the Resolution at least two separate readings.

III. Existing Business Equipment Assistance

- a. The purpose of the Existing Business Equipment Assistance Program is to enhance the economic sustainability of the City of Mount Vernon by assisting for-profit business building owners and lessees in acquiring, maintaining or upgrading critical equipment used in normal business operations, thereby encouraging increased ad valorem and/or sales tax.
- b. Examples of eligible equipment under this Section include, but are not limited to, required specialized equipment necessary for the normal operations of business such as: heavy equipment (forklifts, vehicle scales, etc.), medical imaging equipment, health care equipment, etc. Normal business equipment such as phone system, copy machines, fax machines, etc. shall not be eligible.
- c. Equipment must be purchased by the Applicant or business entity; leased equipment does not qualify.
- d. Applicant may only qualify for one grant per fiscal year and may not have existing agreements on multiple properties at any one time.
- e. MVEDC may approve the full amount requested, a portion of the amount requested, or no amount at all.
- f. All grants provided under the program are reimbursements for cash expenditures by the applicant and require the applicant provide a match of at least twice the amount awarded (2:1 match required)
- g. Not-for-profit and governmental organizations are not eligible to receive this funding.
- h. The MVEDC Board has discretion to consider the number of full-time employees of the business when evaluating whether to award the full requested assistance amount, a partial assistance amount, or no amount at all.
- i. All tax obligations must be current.
- j. Property owners must submit Appendix A: Property Owner's Certification if the applicant is a tenant at the property.
- k. The business owner will be required to obtain all necessary city and/or state permits, zoning, inspections, etc....prior to submitting an application for funding.
- l. The business entity must be located within the Mount Vernon City limits.
- m. Applicants must have a valid Certificate of Occupancy from the City of Mount Vernon prior to receiving program funding.
- n. All disbursements through this program will be subject to performance requirements set forth in an incentive agreement, including but not limited to a period of time for which the business must remain in operation following the completed disbursement of funding.
- o. For projects that require an expenditure of more than \$5,000, the City Council must adopt an authorizing Resolution the project after giving the Resolution at least two separate readings.

IV. Job Creation Incentives

- a. Program funding will be available to new and/or expanding businesses meeting the following criteria:
- b. Business must be located in Mount Vernon or Franklin County.
- c. Business must be a for-profit business.
- d. Owners and shareholders do not count as “new hires.”
- e. Jobs must be full-time jobs, 2 hours per week, 52 weeks a year. No part-time employees or combination of part-time employees will be considered.
- f. MVEDC must approve all applications before the business engages new hires.
- g. Business owners or shareholders cannot be employed by the MVEDC or City of Mount Vernon.
- h. Business name on application must be identical to the next listed on all documents required to engage in business, including business receipts.
- i. MVEDC may grant an amount up to \$1,000 per job, with a bonus \$200 for every employee that resides within the city limits and earns in excess of \$10.00 per hour. Number of jobs incentivized would be no more than 20 full-time employees, unless otherwise determined by the MVEDC.
- j. This is a reimbursement only program. Business applicant will be reimbursed ‘per job’ after new hire has completed 12-months employment. Texas Workforce Commission Quarterly reports required as documentation.
- k. New employee hire must result in a net increase in full time employees from the time of application at the end of the 12-month period. Documentation will be required from the business incentive recipient showing number of employees vs. number of employees at the 12-month ‘benchmark’.