

4B DEVELOPMENT CORPORATION

MEETING AGENDA

OCTOBER 22, 2024, 6:00 PM



4B DEVELOPMENT CORPORATION REGULAR MEETING

DEVELOPMENT SERVICES BUILDING - 201 BOLIVAR STREET, SANGER, TEXAS 76266

CALL THE REGULAR MEETING TO ORDER AND ESTABLISH A QUORUM

INVOCATION AND PLEDGE

CITIZENS COMMENTS

This is an opportunity for citizens to address the Corporation on any matter. Comments related to public hearings will be heard when the specific hearing begins. Citizens are allowed 3 minutes to speak. Each speaker must complete the Speaker's Form and include the topic(s) to be presented. Citizens who wish to address the Corporation with regard to matters on the agenda will be received at the time the item is considered. The Corporation is not allowed to converse, deliberate or take action on any matter presented during citizen input.

CONSENT AGENDA

All items on the Consent Agenda will be acted upon by one vote without being discussed separately unless requested by a Board member to remove the item(s) for additional discussion. Any items removed from the Consent Agenda will be taken up for individual consideration.

1. Consideration and possible action on 4B minutes from 09/24/2024.

DISCUSSION ITEMS

2. Porter Park 2 Update.

REPORTS

3. Financial Reports.
4. Director Report.

FUTURE AGENDA ITEMS

The purpose of this item is to allow the President and Board members to bring forward items they wish to discuss at a future meeting, A Board member may inquire about a subject for which notice has not been given. A statement of specific factual information or the recitation of existing policy may be given. Any deliberation shall be limited to a proposal to place the subject

on an agenda for a subsequent meeting. Items may be placed on a future meeting agenda with a consensus of the Corporation or at the call of the President.

ADJOURN

NOTE: The Corporation reserves the right to adjourn into Executive Session as authorized by Texas Government Code, Section 551.001, et seq. (The Texas Open Meetings Act) on any item on its open meeting agenda in accordance with the Texas Open Meetings Act, including, without limitation Sections 551.071-551.087 of the Texas Open Meetings Act.

CERTIFICATION

I certify that a copy of this meeting notice was posted on the bulletin board at City Hall that is readily accessible to the general public at all times and was posted on the City of Sanger website on October 17,, 2024, at 5:00 PM.

Stefani Dodson

The Historical Church is wheelchair accessible. Request for additional accommodations or sign interpretation or other special assistance for disabled attendees must be requested 48 hours prior to the meeting by contacting the City Secretary's Office at 940.458.7930.



4B DEVELOPMENT CORPORATION COMMUNICATION

DATE: October 22, 2024

FROM: Shani Bradshaw, Director of Economic Development

AGENDA ITEM: Consideration and possible action on 4B minutes from 09/24/2024.

SUMMARY:

- 4B Board Minutes from 09/24/2024.

FISCAL INFORMATION:

Budgeted: NA Amount: NA GL Account: NA

RECOMMENDED MOTION OR ACTION:

Staff recommends approval.

ATTACHMENTS:

4B Minutes from 09/24/2024.

4B DEVELOPMENT CORPORATION

MEETING MINUTES

SEPTEMBER 24, 2024, 6:00 PM



4B DEVELOPMENT CORPORATION REGULAR MEETING

DEVELOPMENT SERVICES BUILDING - 201 BOLIVAR STREET, SANGER, TEXAS 76266

CALL THE REGULAR MEETING TO ORDER AND ESTABLISH A QUORUM

As there was a quorum John Payne called the meeting to order at 6:00 p.m.

BOARD MEMBERS PRESENT

Board Member, Place 1 Lee Allison

Board Member, Place 2 John Payne

Board Member, Place 3 Matt Fuller

Board Member, Place 4 Beverly Howard

Board Member, Place 7 Carrie Bilyeu

BOARD MEMBERS ABSENT

Board Member, Place 5 Jeff Springer

Board Member, Place 6 Eddie Piercy

STAFF MEMBERS PRESENT

Director of Economic Development Shani Bradshaw, Secretary Shelley Warner

INVOCATION AND PLEDGE

Invocation was led by Board Member Springer. Pledge was led by Board Member Howard.

CITIZENS COMMENTS

No citizens came forward to speak.

CONSENT AGENDA

1. Consideration and possible action on 4B minutes from 08/27/2024.

Motion to approve the consent agenda as shown was made by Board Member Bilyeu.
Seconded by Board Member Howard.

Voting Yea: Board Member Payne, Board Member Fuller. Board Member Allison
abstained from the vote. The motion passes unanimously.

PUBLIC HEARING ITEMS

2. Conduct a Public Hearing on financial incentives to Randall's Food & Drugs, LP in the amount not to exceed One Million Dollars (\$1,000,000) in exchange for performance obligations to the 4B Sanger Texas Development Corporation

Board Member Payne opened the Public Hearing at 6:01 p.m.

Director Shani Bradshaw provided an overview of the item.

Board Member Payne closed the Public Hearing at 6:02 p.m.

ACTION ITEMS

3. Consideration and possible action to approve and authorize the execution of a Performance Agreement with Randall's Food & Drugs, LP, to provide financial incentives in the amount not to exceed One Million Dollars (\$1,000,000) in exchange for economic development obligations to the 4B Sanger Texas Development Corporation, subject to City Council approval.

Director Bradshaw went over the Agreement with the Board.

Board Member Allison asked about the terms of the Agreement, and Director Bradshaw went over the terms outlined in the Agreement.

Motion to approve and authorize the execution of a Performance Agreement with Randall's Food & Drugs, LP, to provide financial incentives in the amount not to exceed One Million Dollars (\$1,000,000) in exchange for economic development obligations to the 4B Sanger Texas Development Corporation was made by Board Member Fuller.
Seconded by Board Member Bilyeu.

Voting Yea: Board Member Allison, Board Member Payne, and Board Member Howard.
The motion passes unanimously.

FUTURE AGENDA ITEMS

No future items were discussed.

ADJOURN

As there were no further items on the agenda Board Member Payne adjourned the meeting at 6:12 p.m.



4B DEVELOPMENT CORPORATION COMMUNICATION

DATE: October 22, 2024

FROM: Shani Bradshaw, Director of Economic Development

AGENDA ITEM: Porter Park 2 Project Update

SUMMARY:

- Staff will present two Conceptual Plans, one showing only one Miracle League Field and the other showing two.
- Conceptual Plans will be presented to the City Council for review and approval.

FISCAL INFORMATION:

Budgeted: NA Amount: NA GL Account: NA

RECOMMENDED MOTION OR ACTION:

NA

ATTACHMENTS:

- Staff to provide.



4B DEVELOPMENT CORPORATION COMMUNICATION

DATE: October 22, 2024

FROM: Shani Bradshaw, Director of Economic Development

AGENDA ITEM: Financial Reports.

SUMMARY:

- Staff will provide a Financial and Sales Tax Report Update.

FISCAL INFORMATION:

Budgeted: NA Amount: NA GL Account: NA

RECOMMENDED MOTION OR ACTION:

NA

ATTACHMENTS:

Financial Report for September 2024
Sales Tax Report for September 2024

4B FUND - SANGER TEXAS DEVELOPMENT CORPORATION

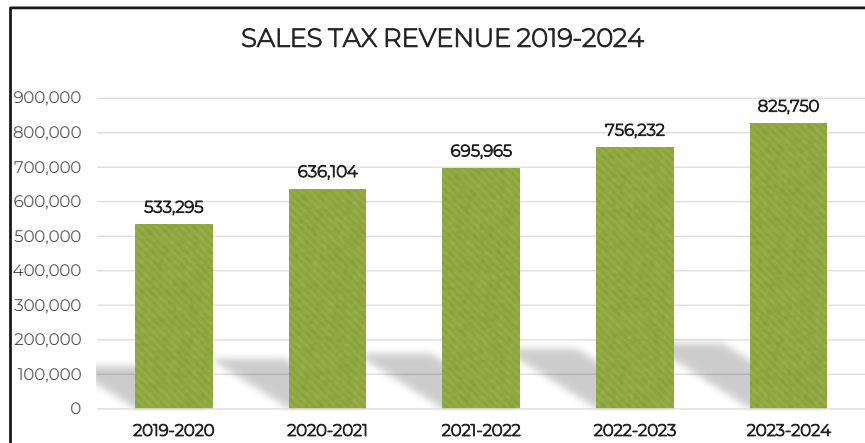
76-ECONOMIC DEVELOPMENT	2023-2024 BUDGET	2023-2024 YTD (Sept 27)	Total Encumbered	Budget Balance
REVENUE				
State Sales Tax	875,000	825,750		49,250
Grant Revenue	-			-
Interest Income	35,000	57,412		(22,412)
Rental Income	900			900
Misc. Income	-			-
TOTAL 4B FUND REVENUE	\$ 910,900.00	\$ 883,162.29	\$ -	\$ 27,737.71
EXPENDITURES				
51-SALARIES AND BENEFITS				
Salaries & Benefits	63,475	62,259		1,216
TOTAL 51-SALARIES AND BENEFITS	63,475	62,259	-	1,216
52-SUPPLIES AND MATERIALS				
Office Supplies	500	285		215
Computer Hardware	1,000	460		540
Computer Software	3,500	2,000		1,500
Food	200			200
Postage	50	7		43
Marketing & Promotions	50,000	24,819	10,450	14,731
Dues & Subscriptions	8,000	7,153	500	347
Conferences & Training	10,000	5,165		4,835
Furniture & Fixtures	-	-		-
TOTAL 52-SUPPLIES AND MATERIALS	73,250	39,889	10,950	22,411
53-MAINTENANCE AND OPERATIONS				
R&M Building	2,200	2,200		2,200
Office Machine Lease	900	706		194
TOTAL 53-MAINTENANCE AND OPERAT	3,100	2,906	-	2,394
54-CONTRACT SERVICES				
Legal Services	1,000	-		1,000
Professional Services	160,800	135,959	17,771	7,070
Technical Support	1,000	-		1,000
Website	-	-		-
TOTAL 54-CONTRACT SERVICES	162,800	135,959	17,771	9,070
56-GRANT EXPENSE				
Promo/Community Event Grant	-	-	-	-
Property Enhancement Grant	60,000	29,445	(2,485)	33,040
TOTAL GRANT EXPENSE	60,000	29,445	(2,485)	33,040
61-CAPITAL OUTLAY				
Infrastructure	-	-	-	-
Downtown Park Project	-	-		-
Porter Park 2			-	-
TOTAL 61-CAPITAL OUTLAY	-	-	-	-
74-TRANSFERS				
Transfer to General Fund	-	-	-	-
Transfer to Debt Services	180,000	180,000	-	-
Transfer to CIP Fun	-	-	-	-
Transfer to Internal Services	15,000	15,000	-	-
TOTAL 74-TRANSFERS	195,000	195,000	-	-
TOTAL 4B FUND EXPENDITURES	557,625	465,459	31,206	68,130
REVENUE OVER/UNDER EXPENDITURES	\$ 353,275.00	\$ 417,703.62		\$ (40,392.53)

Cash in Bank - Checking	\$ 208,212.13
Certificate of Deposit	\$ 296,752.89
Claim on Cash	\$ 2,298,528.28
TOTAL CASH	\$ 2,803,493.30

Economic Development Sales Tax Report - September 2024

Month	2019-2020	Total	2020-2021	Total	2021-2022	Total	2022-2023	Total	2023-2024	Total
OCT	41,961	41,961	52,602	52,602	50,303	55,222	65,621	65,621	84,045	84,045
NOV	42,075	84,036	50,054	102,656	55,222	105,525	61,751	127,372	72,499	156,544
DEC	44,092	128,128	52,405	155,061	48,145	153,670	72,220	199,591	62,317	218,861
JAN	27,585	155,713	44,941	200,002	56,155	209,825	61,974	261,565	78,147	297,009
FEB	70,059	225,772	62,144	262,146	76,753	286,579	71,749	333,314	69,257	366,266
MAR	40,966	266,738	49,700	311,846	57,471	344,049	52,565	385,879	61,032	427,298
APR	35,736	302,474	48,180	360,026	44,446	388,495	54,627	440,506	45,186	472,483
MAY	41,692	344,166	63,691	423,717	64,395	452,890	67,275	507,780	67,969	540,452
JUN	50,482	394,647	47,099	470,816	65,968	518,858	60,186	567,966	73,838	614,290
JUL	49,189	443,836	50,290	521,106	56,987	575,845	61,729	629,695	68,028	682,319
AUG	47,386	491,222	62,523	583,629	68,209	644,054	62,807	692,502	72,940	755,259
SEP	42,073	533,295	52,474	636,104	51,911	695,965	63,730	756,232	70,492	825,750
TOTAL	533,295	533,295	636,104	636,104	695,965	695,965	756,232	756,232	825,750	825,750
BUDGET	385,000	148,295	462,500	173,604	600,000	95,965	800,000	(43,768)	875,000	(49,250)

Sales Tax Collection	September			Year To Date		
	Actual	Actual	%	Actual	Actual	%
	2024	2023	Change	2024	2023	Change
	\$ 70,494	\$ 63,730	11%	\$ 825,750	\$ 756,232	9%





4B DEVELOPMENT CORPORATION COMMUNICATION

DATE: October 22, 2024

FROM: Shani Bradshaw, Director of Economic Development

AGENDA ITEM: Director Report.

SUMMARY:

- Staff will provide an update on Economic Development Activity.

FISCAL INFORMATION:

Budgeted: NA Amount: NA GL Account: NA

RECOMMENDED MOTION OR ACTION:

NA

ATTACHMENTS:

Staff will provide.