



ECONOMIC DEVELOPMENT CORPORATION MEETING

February 12, 2024 at 4:00 PM

Wolfforth City Hall - 302 Main Street Wolfforth, TX

AGENDA

CALL MEETING TO ORDER

ROLL CALL AND ESTABLISH A QUORUM

CITIZEN ENGAGEMENT

This is an opportunity for the public to address the Economic Development Corporation regarding an item on the agenda, except public hearings that are included on the agenda. Comments related to public hearings will be heard when the specific hearing begins. Citizen comments are limited to three (3) minutes per speaker, unless the speaker requires the assistance of a translator, in which case the speaker is limited to six (6) minutes, in accordance with applicable law. Each speaker shall approach the designated speaker location, complete the citizen engagement sign in sheet and state his/her name and city of residence before speaking. Speakers shall address the Economic Development Corporation with civility that is conducive to appropriate public discussion. Speakers can address only the Economic Development Corporation and not individual city officials or employees. The public cannot speak from the gallery but only from the designated speaker location.

ITEMS FOR INDIVIDUAL CONSIDERATION

1. Consider and take appropriate action on January 11, 2024 minutes.
2. Consider and take appropriate action on December 2023 financials.
3. Consider and take appropriate action on new board member recommendations.
4. Consider and take appropriate action on monument sign bids and updated pricing.
5. Consider and take appropriate action on update from EDC director.
6. Consider and take appropriate action on future agenda items.

EXECUTIVE SESSION

In accordance with Texas Government Code, section 551-001, et seq., the Economic Development Corporation will recess into executive session (closed meeting) to discuss the following:

a. 551.072 Deliberations about Real Property: To deliberate the purchase, exchange, lease or value of real property.

b. 551.087 Deliberations Regarding Economic Development Negotiations: to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or to deliberate the offer of financial or other incentive to a business prospect.

RECONVENE INTO OPEN SESSION

In accordance with Texas Government Code, chapter 551, the Economic Development Corporation will reconvene into regular session to consider action, if any, on matters discussed in executive session.

ADJOURN

In accordance with the Americans with Disability Act any person with a disability requiring reasonable accommodation to participate in this meeting should call the City Secretary at 806-855-4120 or send written request to P.O. Box 36 Wolfforth Texas 79382 at least 48 hours in advance of the meeting date.

Certification

I, the undersigned authority do hereby certify that the Notice of Meeting was posted at City Hall of the City of Wolfforth, Texas was posted on February 8, 2024, at 4:00 p.m.

Danielle Sweat, Economic Development Director



ECONOMIC DEVELOPMENT CORPORATION MEETING

January 11, 2024 at 4:00 PM

Wolfforth City Hall - 302 Main Street Wolfforth, TX

MINUTES

CALL MEETING TO ORDER

Meeting was called to order at 4:02 by Joel Robinett.

ROLL CALL AND ESTABLISH A QUORUM

Members Present: Joel Robinett, Steve Deaton, Russell Thomasson, Randy Criswell, Glen Frick

EDC Director: Danielle Sweat

CITIZEN ENGAGEMENT

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No comments were made during citizen engagement.

ITEMS FOR INDIVIDUAL CONSIDERATION

1. Public Hearing: The WEDC, a Texas non-profit 4B economic development corporation, will receive comments between December 11, 2023 and February 8, 2024 on the expenditure of funds by the WEDC to loan \$50,000 to All Hale Meats for the expansion of their business. The City Council will hold a public hearing on January 8, 2024 at 6:00 PM, and the WEDC will hold a public hearing on January 11, 2024 at 4:00 PM, both in the Council Chambers of

Wolfforth City Hall, located at 302 Main Street, Wolfforth, Texas 79382. Direct all comments or concerns to Wolfforth EDC PO Box 36, 302 Main Street, Wolfforth Texas 79382 or contact Danielle Sweat, EDC Executive Director, at 806-855-4128.

No comments were made during the public hearing.

2. Consider and take appropriate action on Placer.AI demonstration and updated contract
William Houck with Placer.AI joined us via Zoom for a demonstration of their services. A motion was made by Randy Criswell to move forward with using Placer.AI services. This motion was seconded by Glenn Frick. Motion passed unanimously.

3. Consider and take appropriate action on December 5, 2023 minutes.

A motion was made by Farley Reeves to approve the December 2023 minutes. This was seconded by Steve Deaton. Motion passed unanimously.

4. Consider and take appropriate action on November financials.

A motion was made by Steve Deaton to approve the November financials. This motion was seconded by Farley Reeves. This motion passed unanimously.

5. Consider and take appropriate action on board member recommendations

No action was taken on item five.

6. Consider and take appropriate action on updated bylaws.

A motion was made by Farley Reeves that if the document is deemed whole by the city attorney, that it can move forward to the city council. If the bylaws need to be amended, then they will be on the agenda for February. This motion was seconded by Glenn Frick. This motion passed unanimously.

7. Consider and take appropriate action on updated proposal from Purpose Marketing

A motion was made by Russell Thomasson to accept the new proposal from Purpose Marketing for six months. This motion was seconded by Farley Reeves. This motion passed unanimously.

8. Consider and take appropriate action Q4 2023 and Q1 2024 Strategic Plan items.

Reviewed strategic plan. No action taken.

9. Update from EDC Director

Board recommended following strategic plan and sending EDC director to SEDC.

10. Board member requests for future agenda items.

The board would like to invite potential board members to attend the next meeting: Christina, Robert, Shawn.

The board would like to invite businesses to board meetings to be recognized. The director will be reaching out to WTG Fuels for the February meeting.

The board would like Kasey Coker with High Ground to come give an update on the region.

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The Board went into executive session at 5:20.

RECONVENE INTO OPEN SESSION

In accordance with Texas government code, chapter 551, the Economic Development Corporation will reconvene into regular session to consider action, if any, on matters discussed in executive session.

The board reconvened into open session at 5:43.

ADJOURN

Meeting adjourned at 5:43.

Danielle Sweat, Economic Development Director

Joel Robinett President



City of Wolfforth

EDC Income Statement Account Summary

Item # 2.

For Fiscal: 2023-2024 Period Ending: 12/31/2023

	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Fund: 07 - Economic Development Corporation					
Revenue					
07-000-31300-000 Sales Tax	600,000.00	600,000.00	54,777.45	54,777.45	545,222.55
07-000-36110-000 Interest income	20,000.00	20,000.00	7,724.96	22,626.30	-2,626.30
Revenue Total:	620,000.00	620,000.00	62,502.41	77,403.75	542,596.25
Expense					
ExpenseCategory: 42 - Supplies					
07-752-42010-000 Office Supplies & Expense	250.00	250.00	0.00	134.04	115.96
07-752-42195-000 Meeting Expense	2,500.00	2,500.00	371.81	743.28	1,756.72
ExpenseCategory: 42 - Supplies Total:	2,750.00	2,750.00	371.81	877.32	1,872.68
ExpenseCategory: 43 - Services					
07-752-43101-000 Legal services	3,000.00	3,000.00	466.00	754.00	2,246.00
07-752-43110-000 Other Professional Services	65,000.00	65,000.00	0.00	6,497.50	58,502.50
07-752-43140-000 Legal Publications	1,500.00	1,500.00	0.00	622.00	878.00
07-752-43150-000 Marketing	62,000.00	62,000.00	13,910.97	34,824.96	27,175.04
07-752-43320-000 Postage/Freight	50.00	50.00	0.00	0.00	50.00
07-752-43401-000 Travel/Training	15,000.00	15,000.00	490.00	4,130.05	10,869.95
07-752-43501-000 Memberships	1,800.00	1,800.00	0.00	1,602.51	197.49
07-752-43900-000 Contract Services	15,000.00	15,000.00	0.00	0.00	15,000.00
07-752-43905-000 Payroll Reimbursement	74,742.00	74,742.00	5,772.26	15,873.69	58,868.31
ExpenseCategory: 43 - Services Total:	238,092.00	238,092.00	20,639.23	64,304.71	173,787.29
ExpenseCategory: 44 - Operating Expense					
07-752-44001-000 Business Support	370,000.00	370,000.00	0.00	0.00	370,000.00
ExpenseCategory: 44 - Operating Expense Total:	370,000.00	370,000.00	0.00	0.00	370,000.00
ExpenseCategory: 46 - Capital					
07-752-46180-000 Land Acquisition	0.00	0.00	2,466.74	60,375.39	-60,375.39
ExpenseCategory: 46 - Capital Total:	0.00	0.00	2,466.74	60,375.39	-60,375.39
Expense Total:	610,842.00	610,842.00	23,477.78	125,557.42	485,284.58
Fund: 07 - Economic Development Corporation Surplus (Deficit):	9,158.00	9,158.00	39,024.63	-48,153.67	
Total Surplus (Deficit):	9,158.00	9,158.00	39,024.63	-48,153.67	

Group Summary

ExpenseCategory	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Fund: 07 - Economic Development Corporation					
Revenue					
	620,000.00	620,000.00	62,502.41	77,403.75	542,596.25
Revenue Total:	620,000.00	620,000.00	62,502.41	77,403.75	542,596.25
Expense					
42 - Supplies	2,750.00	2,750.00	371.81	877.32	1,872.68
43 - Services	238,092.00	238,092.00	20,639.23	64,304.71	173,787.29
44 - Operating Expense	370,000.00	370,000.00	0.00	0.00	370,000.00
46 - Capital	0.00	0.00	2,466.74	60,375.39	-60,375.39
Expense Total:	610,842.00	610,842.00	23,477.78	125,557.42	485,284.58
Fund: 07 - Economic Development Corporation Surplus (Deficit):	9,158.00	9,158.00	39,024.63	-48,153.67	57,311.67
Total Surplus (Deficit):	9,158.00	9,158.00	39,024.63	-48,153.67	

Fund Summary

Fund	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
07 - Economic Development ...	9,158.00	9,158.00	39,024.63	-48,153.67	57,311.67
Total Surplus (Deficit):	9,158.00	9,158.00	39,024.63	-48,153.67	



City of Wolfforth

EDC Balance Sheet
Account Summary
As Of 12/31/2023

Item # 2.

Account	Name	Balance
Fund: 07 - Economic Development Corporation		
Assets		
07-000-01100-000	Cash in Bank	225,199.17
07-000-01101-000	Claim on Operating Pooled Cash	-2,466.74
07-000-01103-000	Cash in Bank TexPool EDC	1,624,590.15
07-000-01375-000	Notes Receivable	11,796.03
07-000-01375-001	N/R-Potential Forgiveness	68,013.26
07-000-01550-000	Prepaid insurance	791.96
	Total Assets:	1,927,923.83
		<u>1,927,923.83</u>
Liability		
07-000-02101-000	A/P Pending	14,848.30
07-000-02201-000	Due to City of Wolfforth	5,772.26
	Total Liability:	20,620.56
Equity		
07-000-02410-000	Fund Balance	1,855,456.94
07-000-02420-000	Restricted Fund Balance	100,000.00
	Total Beginning Equity:	1,955,456.94
Total Revenue		77,403.75
Total Expense		125,557.42
Revenues Over/Under Expenses		-48,153.67
	Total Equity and Current Surplus (Deficit):	1,907,303.27
	Total Liabilities, Equity and Current Surplus (Deficit):	<u>1,927,923.83</u>



AGENDA ITEM COMMENTARY

MEETING NAME: Wolfforth Economic Development Corporation
MEETING DATE: February 12, 2024
ITEM TITLE: Consider and take appropriate action on board member recommendations.
STAFF INITIATOR: Danielle Sweat – Economic Development Director

BACKGROUND:

At the January meeting we decided to invite recommended names to the February meeting. Out of the three names recommended, only one person responded, Shawn Vinson. He came and visited with Joel, Randy, Steve, and I on the 6th, and wants to be a part of our board. After we sign the new bylaws, Randy will no longer be a voting member, so we still need one more board member.

EXHIBITS:

COUNCIL ACTION/STAFF RECOMMENDATION:



AGENDA ITEM COMMENTARY

MEETING NAME:	Wolfforth Economic Development Corporation
MEETING DATE:	February 6, 2024
ITEM TITLE:	Consider and take appropriate action on monument sign bids and updated pricing.
STAFF INITIATOR:	Danielle Sweat – Economic Development Director

BACKGROUND:

The city received 3 bids for the monument sign construction and landscaping. The EDC previously approved the amount of \$225,000 for the project.

2H Construction: 296,500

Tom's Tree Place: 349,690

Henthorn Construction: 315,000

EXHIBITS:

None

COUNCIL ACTION/STAFF RECOMMENDATION: