



ECONOMIC DEVELOPMENT CORPORATION MEETING

January 11, 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. 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.
2. Consider and take appropriate action on Placer.AI demonstration and updated contract
3. Consider and take appropriate action on December 5, 2023 minutes.

4. Consider and take appropriate action on November financials.
5. Consider and take appropriate action on board member recommendations
6. Consider and take appropriate action on updated bylaws.
7. Consider and take appropriate action on updated proposal from Purpose Marketing
8. Consider and take appropriate action Q4 2023 and Q1 2024 Strategic Plan items.
9. Update from EDC Director
10. Board member requests for 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 September 29, 2023 at 5:00 p.m.

Danielle Sweat, Economic Development Director



PLACER LABS, INC.

ORDER FORM

Wolfforth Economic Development Corporation	(“Customer”)	Placer Labs, Inc.	(“Placer”)
Address:	302 Main St Wolfforth, TX 79382	Address:	440 N Barranca Ave., #1277 Covina, CA 91723
Contact Person:	Danielle Sweat	Contact Person	William Houck
Email:	dsweat@wolfforthtx.us	Billing Contact Person:	Melissa Anderson
Phone:	806-855-4120	Billing Email*:	billing@placer.ai
Billing Contact Email:		Billing Phone*:	415-228-2444

*Not for use for official notices.

1. Services.

The services provided under this Order Form (the “**Services**”) include:

- Chain Report Expanded which displays chain-level demographic and psychographic data.
- Access, via Placer Venue Analytics Platform (“**Placer’s Platform**”), to all major venues within the United States
- Access is limited to the 2 named users as set forth in the attached Exhibit A. User credentials, logins and Placer Data may not be shared with others
- Access, via Placer’s Platform, to reports, including Visits, Trade Areas, Customer Journey, Customer Insights, Dwell Times, and Visitation by Hour/Day
- Actionable insights include:
 - Accurate foot traffic counts and dwell time
 - True Trade Areas displaying frequent-visitors-density by home and work locations
 - Customers’ demographics, interests, and time spent at relevant locations
 - Where customers are coming from and going to, and the routes they take
 - Benchmarking of Foot Traffic, Market Share, Audiences, and other key metrics
 - Competitive insights
 - Void Analysis Reports
- Access to Xtra reports per ad hoc needs; in Excel, KML, Tableau, and other formats: Quarterly Maximum of 26 credits; Annual Maximum of 104 credits
- Access to STI Demographics Bundle + Mosaic Data Set, and AGS CrimeRisk. The applicable Advanced Demographics and Psychographics are generated using the Input Datasets from the data vendors as set forth below:

Description	Input Datasets Used
STI Demographics Bundle	PopStats
	Spending Patterns
	Workplace
	Market Outlook
Experian Mosaic	Mosaic Segmentation
AGS CrimeRisk	CrimeRisk

2. Permitted Uses

The data, information and materials accessible via the Services are referred to as “**Placer Data**”. Customer may use Placer Data solely for the following purposes (“**Permitted Uses**”): (a) Customer may use Placer Data for Customer’s internal business purposes; and (b) Customer may incorporate Placer Data into Research Data, as described and subject to the restrictions below.

“**Research Data**” means datasets and other materials created by Customer that result in any part from Customer’s use of Placer Data. The Customer may share Research Data with current and potential customers, and in marketing materials; provided that the Customer shall cite Placer as a provider of such information (for such purpose only, Placer grants Customer the rights to use the Placer.ai name and logo, provided that any such use of the Placer.ai name and logo must clearly indicate that Placer is the provider of data only, and is not involved in any analysis, conclusion, recommendation). Customer shall not, directly or indirectly, resell, distribute, sublicense, display or otherwise provide Placer Data to any third parties, except that Customer may display Placer Data as part of Research Data.

3. Term and Termination.

Initial Term: The initial term of this Order Form will begin as of the last signature date set forth below, and will continue for 12 consecutive months thereafter (the “**Initial Term**”). Each renewal or additional term, if any, is referred to as “**Additional Term**,” and the Initial Term and any Additional Terms are referred to collectively as the “**Term**.”

Additional Term: Following expiration of the Initial Term, this Order Form shall be automatically renewed for additional periods of the same duration as the Initial Term, unless either party provides written notice of non-renewal at least thirty (30) days prior to the expiration of the then-current term.

Termination: Either party may terminate this Order Form upon thirty (30) days’ notice if the other party materially breaches any of the terms or conditions of this Order Form or the Agreement (as defined below), and the breach remains uncured during such thirty (30) days. In addition, Placer may immediately suspend Customer’s access to the Services, or terminate the Order Form, in the event of non-payment by the Customer or breach by Customer of any restrictions regarding usage of the Services.

4. Fees.

\$15,000/year invoiced: semi-annually.

Invoice sent electronically to Customer’s billing contact email via NetSuite.

Customer shall pay the fees set forth above in this Order Form.

Unpaid amounts are subject to a finance charge of 1.5% per month on any outstanding balance, or the maximum permitted by law, whichever is lower, plus all expenses of collection.

Customer is responsible for all applicable taxes arising directly from the Services other than U.S. taxes based on Placer’s net income.

If Customer believes that Placer has billed Customer incorrectly, Customer must contact Placer no later than sixty (60) days after the closing date on the first billing statement in which the error or problem appeared in order to receive an adjustment or credit. Inquiries should be directed to Placer’s customer support department at support@placer.ai.

Placer may increase the Fees any time following the Initial Term (but not more frequently than once in any twelve (12) month period). The amount of such annual increase will equal the greater of CPI or five percent (5%) per annum.

In the event of any termination, Customer will pay in full for the Services.

All billing will be sent via electronic invoice to the Customer contact indicated above. Customer shall pay all fees within thirty (30) days of the invoice date.

5. Support.

Placer will use commercially reasonable efforts to provide customer service and technical support in connection with the Services on weekdays during the hours of 9:00 A.M. through 5:00 P.M. Pacific Time, with the exclusion of federal holidays. For any such support, please contact us at support@placer.ai.

6. Mutual NDA.

Each party (the “**Receiving Party**”) understands that the other party (the “**Disclosing Party**”) has disclosed or may disclose business, technical or financial information relating to the Disclosing Party’s business (hereinafter referred to as “**Proprietary Information**” of the Disclosing Party). Proprietary Information of Placer includes, without limitation, non-public information regarding features, functionalities and performance of, and pricing for, the Services. The Receiving Party agrees: (i) to take reasonable precautions to protect such Proprietary Information, and (ii) not to use (except in performance of the Services or as otherwise permitted by the Agreement) or disclose to any third party any Proprietary Information. The foregoing shall not apply with respect to any information that the Receiving Party can document (a) is or becomes generally available to the public, (b) was in the possession of or known to the Receiving Party, prior to disclosure thereof by the Disclosing Party, without any restrictions or confidentiality obligations, (c) was rightfully disclosed to it, without any restrictions or confidentiality obligations, by a third party, (d) was independently developed without use of any Proprietary Information of the Disclosing Party, or (e) is required to be disclosed by law, provided that the Receiving Party provides the Disclosing Party with prompt written notice of such requirement and reasonably cooperates with the Disclosing Party to limit or challenge such requirement. These provisions regarding Proprietary Information shall apply in perpetuity and shall survive any termination of the Order Form or the Agreement.

7. Miscellaneous.

All notices under the Order Form and the Agreement will be in writing and will be deemed to have been duly given (a) upon delivery by a recognized delivery service (e.g., FedEx) with delivery confirmation, (b) upon receipt, if sent by U.S. certified or registered mail, return receipt requested, or (c) when sent via email, if sent during normal business hours of the recipient, and on the next business day if sent after normal business hours of the recipient. Notices shall be sent to the addresses set forth in the Order Form, which addresses may be subsequently modified by written notice given in accordance with these provisions.

Customer grants Placer the right to use Customer’s company name and company logo, for Placer’s promotional purposes.

This Order Form is entered into by and between Customer and Placer effective as of the date of the last signature below. This Order Form and use of the Services are governed by, and Customer and Placer agree to, the License Agreement located at <https://www.placer.ai/placer-license-agreement/> (the “**Agreement**”); provided, however, that in the event of any conflict between this Order Form and the Agreement, this Order Form shall control. Unless otherwise defined in this Order Form, capitalized terms herein have the same meaning as in the Agreement.

“Customer”

Wolfforth Economic Development Corporation
By:
Name:
Title:
Date:

“Placer”

Placer Labs, Inc.
By:
Name:
Title:
Date:

EXHIBIT A
List of Named Users

1. Danielle Sweat - dsweat@wolfforthtx.us
2. Randy Criswell - rcriswell@wolfforthtx.us



AGENDA ITEM COMMENTARY

MEETING NAME: Economic Development Corporation

MEETING DATE: 1/11/2024

ITEM TITLE: Consider and take appropriate action on Placer.AI demonstration and updated contract

INITIATOR/STAFF INFORMATION SOURCE: Danielle Sweat

BACKGROUND:

We looked at a contract back in December that was an upfront cost. This new contract has the payments split into two. The board was concerned with an upfront cost due to lack of performance with a retail consultant that the EDC is using. Randy and Danielle discussed these concerns with representatives from Placer.AI. They are aware of the lack of performance from the retail consultant. Splitting the payments in two allows for evaluation of performance before the second payment is made.

Placer's data can provide:

- Access to accurate, real-time insights for any location, including visitor counts, demographics, psychographics, vehicle traffic, planned development, and more
- Visibility into the offline journey of residents and visitors
- Where do they live? Work? Where else do they like to go?
- Discover retail demand and recruit the best-fit mix of retailers
- Workforce analysis

EXHIBITS:

Placer Contract/demonstration from Placer representative

COUNCIL ACTION/STAFF RECOMMENDATION:

**MINUTES OF A REGULAR MEETING
ECONOMIC DEVELOPMENT CORPORATION OF WOLFFORTH, TEXAS
302 Main Street, WOLFFORTH, TX
Tuesday, December 5, 2023, 11:30am**

MEMBERS PRESENT: Steve Deaton, Randy Criswell, Glen Frick,
Debbie Perkey, Farley Reeves

MEMBERS ABSENT: Joel Robinett, Russell Thomasson

OTHERS PRESENT: Leading EDG Taylor McAlpine, Danielle Sweat, LEDA
Representatives John Osborn and David Rushing

Debbie Perkey opened the meeting at 11:44 a.m.

1. No comments were given during Public Comment
2. A motion was made by Farley Reeves to approve the October 31, 2023 minutes. This motion was seconded by Glenn Frick. Motion passed unanimously.
3. Randy Criswell made a motion to approve the October 2023 financials. This motion was seconded by Glenn Frick. Motion passed unanimously.
4. Terry Hale with All Hale Meats gave a presentation on his need for expansion in order to supply his beef jerky nationwide. All Hale Meats sells their jerky in 90 stores across the state of Texas. A motion was made by Steve Deaton to declare a project loaning All Hale Meats \$50,000 for their expansion project. This is intended to be a ten-year agreement with zero percent interest. If performance agreements are met, half of the loan will be forgiven at year five for the remainder of the loan. This motion was seconded by Farley Reeves and passed unanimously. EDC director is to start the public notice process.
5. John Osborn and David Rushing visited today to speak on the impact and importance of regional economic development. LEDA is willing to help the Wolfforth EDC on projects that won't be within the Lubbock city limits.
6. A motion was made by Farley Reeves for the EDC to use option one of the logo choices in all blue. This motion was seconded by Randy. Motion passed unanimously.
7. The board reviewed the proposal from Placer.AI. They like the concept. They want to table to item. The Director is to see if we can compromise on a six-month agreement, and change the agreement to say EDC rather than City of Wolfforth.
8. No action was taken on the proposal from RetailStat

9. A motion was made to approve the Business Retention and Expansion Survey questions by Randy and seconded by Steve. The motion passed unanimously.
10. Marketing budget was reviewed. No action necessary.
11. The board has asked the Director to visit with Purpose Marketing about lowering our monthly costs. No action needed.
12. A motion was made by Farley to decline advertising with Cody Keller/billboard on 179. This motion was seconded by Randy. Motion passed unanimously.
13. An update was given by the EDC Director. Update on website, OUEDEI, monument sign, board notebooks, and vacant position on board.
14. A monthly report was given by LeadingEDG. Taylor has been working with Terry Hale on All Hale Meat expansion project as well as other businesses such as a coffee shop and mobile fueling unit.
15. The Wolfforth Economic Development Corporation convened into Executive Session at 1:11pm on December 5, 2023, to discuss matters pertaining to
 - 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.
16. The Wolfforth Economic Development Corporation reconvened into Regular Session at 1:18 pm on December 5, 2023.
17. A motion was made by Randy to approve a consulting agreement for various real estate services. This motion was seconded by Farley. The motion passed unanimously.
18. With no other business to come before the Board, the meeting was adjourned at 1:19 pm.

PASSED AND APPROVED THIS THE 11th DAY OF JANUARY 2024.

Joel Robinett, Chairman

ATTEST:

Danielle Sweat, Economic Development Director



City of Wolfforth

EDC Balance Sheet
Account Summary
As Of 11/30/2023

Item # 4.

Account	Name	Balance
Fund: 07 - Economic Development Corporation		
Assets		
07-000-01100-000	Cash in Bank	203,858.32
07-000-01101-000	Claim on Operating Pooled Cash	-21,975.63
07-000-01103-000	Cash in Bank TexPool EDC	1,617,215.09
07-000-01375-000	Notes Receivable	14,641.41
07-000-01375-001	N/R-Potential Forgiveness	68,013.26
07-000-01550-000	Prepaid insurance	791.96
	Total Assets:	1,882,544.41
		<u>1,882,544.41</u>
Liability		
07-000-02101-000	A/P Pending	7,435.18
07-000-02201-000	Due to City of Wolfforth	5,772.26
	Total Liability:	13,207.44
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		14,901.34
Total Expense		101,021.31
Revenues Over/Under Expenses		-86,119.97
	Total Equity and Current Surplus (Deficit):	1,869,336.97
	Total Liabilities, Equity and Current Surplus (Deficit):	<u>1,882,544.41</u>



City of Wolfforth

EDC Income Statement Account Summary

Item # 4.

For Fiscal: 2023-2024 Period Ending: 11/30/2023

		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	0.00	0.00	600,000.00
07-000-36110-000	Interest income	20,000.00	20,000.00	7,362.89	14,901.34	5,098.66
	Revenue Total:	620,000.00	620,000.00	7,362.89	14,901.34	605,098.66
Expense						
ExpenseCategory: 42 - Supplies						
07-752-42010-000	Office Supplies & Expense	250.00	250.00	85.00	134.04	115.96
07-752-42195-000	Meeting Expense	2,500.00	2,500.00	0.00	371.47	2,128.53
	ExpenseCategory: 42 - Supplies Total:	2,750.00	2,750.00	85.00	505.51	2,244.49
ExpenseCategory: 43 - Services						
07-752-43101-000	Legal services	3,000.00	3,000.00	288.00	288.00	2,712.00
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	622.00	622.00	878.00
07-752-43150-000	Marketing	62,000.00	62,000.00	230.68	19,855.66	42,144.34
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	1,043.64	3,640.05	11,359.95
07-752-43501-000	Memberships	1,800.00	1,800.00	102.51	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	10,101.43	64,640.57
	ExpenseCategory: 43 - Services Total:	238,092.00	238,092.00	8,059.09	42,607.15	195,484.85
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	0.00	57,908.65	-57,908.65
	ExpenseCategory: 46 - Capital Total:	0.00	0.00	0.00	57,908.65	-57,908.65
	Expense Total:	610,842.00	610,842.00	8,144.09	101,021.31	509,820.69
	Fund: 07 - Economic Development Corporation Surplus (Deficit):	9,158.00	9,158.00	-781.20	-86,119.97	
	Total Surplus (Deficit):	9,158.00	9,158.00	-781.20	-86,119.97	

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	7,362.89	14,901.34	605,098.66
Revenue Total:	620,000.00	620,000.00	7,362.89	14,901.34	605,098.66
Expense					
42 - Supplies	2,750.00	2,750.00	85.00	505.51	2,244.49
43 - Services	238,092.00	238,092.00	8,059.09	42,607.15	195,484.85
44 - Operating Expense	370,000.00	370,000.00	0.00	0.00	370,000.00
46 - Capital	0.00	0.00	0.00	57,908.65	-57,908.65
Expense Total:	610,842.00	610,842.00	8,144.09	101,021.31	509,820.69
Fund: 07 - Economic Development Corporation Surplus (Deficit):	9,158.00	9,158.00	-781.20	-86,119.97	95,277.97
Total Surplus (Deficit):	9,158.00	9,158.00	-781.20	-86,119.97	

Fund Summary

Fund	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
07 - Economic Development ...	9,158.00	9,158.00	-781.20	-86,119.97	95,277.97
Total Surplus (Deficit):	9,158.00	9,158.00	-781.20	-86,119.97	



AGENDA ITEM COMMENTARY

MEETING NAME: Economic Development Corporation

MEETING DATE: 1/11/2024

ITEM TITLE: Consider and take appropriate action on board member recommendations

INITIATOR/STAFF INFORMATION SOURCE: Danielle Sweat

BACKGROUND:

Debbie Perkey retired from the board in December of 2023. The board will be responsible for recommending a name to City Council.

EXHIBITS:

COUNCIL ACTION/STAFF RECOMMENDATION:



AGENDA ITEM COMMENTARY

MEETING NAME: Economic Development Corporation

MEETING DATE: 1/11/2024

ITEM TITLE: Consider and take appropriate action on updated bylaws.

INITIATOR/STAFF INFORMATION SOURCE: Danielle Sweat

BACKGROUND:

Mike Guevara has provided us with updated bylaws to review. Some of the differences to note:

- In section 2.01 he's added that development of retail is part of our purpose
- Section 3.01 on terms of office: the biggest difference is that the City Manager will serve as an ex officio. He/she would not be able to vote.
- We will need to officially elect a President, VP, and Secretary once the bylaws are approved.
- The bylaws will need to be approved by City Council before they will take effect.
- Section 3.06 requested agenda items need to be to the President or me 7 days in advance.
- In section 4.02 it states that the president would establish the agenda. I can do that, that's why I'm here. Same for keeping minutes.

EXHIBITS:

EDC Bylaws

COUNCIL ACTION/STAFF RECOMMENDATION:

**FIRST AMENDED BYLAWS
OF THE
WOLFFORTH
ECONOMIC DEVELOPMENT CORPORATION**

January __, 2024

ARTICLE I

PURPOSE AND POWERS

SECTION 1.01 REGISTERED OFFICE AND REGISTERED AGENT.

The Wolfforth Economic Development Corporation (the "Corporation") shall have and continuously maintain in the State of Texas a registered office, and a registered agent whose office is identical with such registered office, as required by the Texas Non-Profit Corporation Act., and state law. The Registered Agent for the Corporation shall be the City Manager,.

The registered office of the Corporation is located at 302 Main Street, Wolfforth, Lubbock County, Texas, and at such address is the Corporation, whose mailing address is 302 Main Street, P.O. Box 36, Wolfforth, Texas, 79382. Said address shall also serve as the principal office of the Corporation and Board of Directors (the "Board").

SECTION 1.02 AMENDMENT OF BYLAWS

The Board's Bylaws may be amended or repealed by the City Council. The Board may recommend amendments of the Bylaws to the City Council by any affirmative vote by four (4) members serving on the Board. **ARTICLE II**

PURPOSE AND POWERS

SECTION 2.01 PURPOSE

~~The purpose of the Corporation is to promote economic development within the City of Wolfforth and the State of Texas in order to promote and encourage employment and the public welfare of, for, and on behalf of the City, to develop new and existing industrial and manufacturing concerns, recruit retail, parks, auditoriums, learning centers, open space improvements, athletic and exhibition facilities, and other related improvements and for maintenance and operating cost of the publicly owned and operated projects by developing, implementing, providing, and financing projects under the Act and as defined in Section 4 B of the Act.~~

The Corporation is a political subdivision of the State of Texas and the City established for the purposes set forth in these Bylaws to be accomplished on behalf of the City in accordance with Title 12, Subtitle C1 of the Texas Local Government Code referred to as the Development

Corporation Act ("the Act") and other Applicable law. The purpose of the Corporation is to promote economic development within the City of Wolfforth and the State of Texas and to promote and encourage employment and the public welfare of, for, and on behalf of the City. The Corporation is to recruit new and retain existing industrial and manufacturing concerns and to develop retail. The Corporation also develops parks, auditoriums, learning centers, open space improvements, athletic and exhibition facilities, and other related improvements and may provide for operating and maintenance costs of these types of publicly owned and operated projects by developing, implementing, providing, and financing projects under the Act and as defined in Chapter 505 of the Act.

SECTION 2.02 POWERS

The business and affairs of the Corporation and all corporate powers shall be exercised by or under authority of the Board of Directors, subject to the limitations imposed by law, the Articles of Incorporation, and these Bylaws.

ARTICLE III

BOARD OF DIRECTORS

SECTION 3.01 NUMBER OF TERM OF OFFICE.

- A. The property and affairs of the Corporation shall be managed and controlled by a Board and, subject to the restrictions imposed by law, by the Articles and these Bylaws, the Board shall exercise all the powers of the Corporation.
- B. The Board shall consist of seven (7) Directors, each of whom shall be appointed by the City Council. Directors serve at the pleasure of the City Council for two-year terms which will be staggered so that four Directors are appointed during even-numbered years and three are appointed during odd-numbered years.
- C. Directors shall be entitled to hold office until removed by the City Council or until their successors are appointed and qualified following the expiration of a term.
- D. The city manager of the City of Wolfforth or their designee shall be an ex officio member of the Board. As an ex officio member the city manager is entitled to notice of the meetings, may participate in discussions, may serve on a Board Committee but shall not be entitled to vote on any matter before the Board.

SECTION 3.02. VACANCIES AND RESIGNATIONS.

A vacancy in any position of Director shall be filled by the City Council. A vacancy in the office of President or Vice President which occurs by reason of death, resignation, disqualification, removal, or otherwise, shall be filled by election by the Board, from the remaining Directors, for the unexpired portion of the term of that office. The Board election of new officers shall take place at the first Board meeting following a vacancy in the office of President or Vice President.

Any director may resign at any time. Such resignation shall be made in writing, addressed to the Mayor and the City Secretary, and shall take effect at the time specified therein, or if no time is specified, at the time of its receipt by the City Secretary.

SECTION 3.03 REMOVAL OF DIRECTORS

The entire Board of Directors or any individual Director may be removed by the City Council with or without cause. .

SECTION 3.04 MEETING

- a. Place of Meeting: Meetings of the Board of Directors shall be held at any place within the City of Wolfforth.
- b. Notice of Meeting: Notice of all meetings of the Board of Directors, or of a committee which contains a quorum of the Board, shall be provided in accordance with the Texas Open Meetings Act, Chapter 551 of the Texas Government Code. .
- c. Special meetings of the Board of Directors for any purpose may be called at any time by the President or, if the President is absent or unable or refuses to act, by any Vice President or any two Directors. Written notice of the special meeting, stating the time and place of the meeting, shall be mailed ten (10) days before, or personally delivered so as to be received by each Director not later than two (2) days before, the day appointed for the meeting.

SECTION 3.05 CONDUCT OF MEETING

The President shall chair all meetings of the Board of Directors. In the President's absence, the Vice President or a Director chosen by a majority of the Directors present shall preside. The secretary of the Corporation shall act as Secretary of the Board of Directors' meetings. When the Secretary is absent from any meeting, the Director chairing the meeting may appoint any person to act as Secretary of that meeting.

SECTION 3.06 CONSIDERATION OF AGENDA ITEMS

Any member of the Board of Directors may have an item placed on the Agenda of a meeting by delivery, in writing, of the proposed Agenda item to the President or Secretary not less than Seven (7) calendar days prior to the date of the proposed meeting.

SECTION 3.07 COMPENSATION

The Directors, including Officers, shall not receive any salary or compensation for their services; however, Directors may, with prior approval of the Board and in accordance with the approved Corporation budget, be reimbursed for their actual expenses incurred in the performance of their duties hereunder, including but not limited to the cost of travel, lodging and incidental expenses

reasonably related to the duties of the Board. Travel expenses incurred by Directors for both regular and special meetings are not eligible for reimbursement.

SECTION 3.08 INSURING DIRECTORS, OFFICERS, AND EMPLOYEES

The Corporation may purchase and maintain insurance, or make any other arrangement, on behalf of any person as permitted by Article 2.22A(R) of the Texas Non-Profit Corporation Act, whether or not the Corporation has the power to indemnify that person against liability for any acts.

SECTION 3.09 COMMITTEES OF THE BOARD

An official committee of the Board shall consist of two (2) or more Directors. It is provided, however, that all final official actions of the Corporation may be exercised only by the Board. Each committee so designated shall keep regular minutes of the transactions of its meetings and shall cause such minutes to be recorded in books kept for that purpose in the principal office of the Corporation.

SECTION 3.10. QUORUM

A quorum is a majority of the Board, being not less than four (4) members, and shall be present for the conduct of the official business of the Corporation. The act of four (4) or more directors at a duly called and properly noticed meeting at which a quorum is in attendance shall constitute the act of the Board and of the Corporation, unless the act of a greater number is required by these Bylaws, policies/procedures of the Board, City Council resolution/ordinance, or state law.

ARTICLE IV

OFFICERS

SECTION 4.01 TITLE AND APPOINTMENT

The officers of the Corporation shall be a President, a Vice President, a Secretary, and such other officers as the Board may designate. Any two or more offices, except President and Secretary, may be held by the same person. All officers shall be elected by and hold office at the pleasure of the Board of Directors, which shall fix the compensation and tenure, not to exceed two (2) years, of all officers. Election or appointment of an officer shall not of itself create contract rights.

SECTION 4.02 PRESIDENT

The President shall be the chief executive officer of the Corporation and shall, subject to the authority of the Board and paramount authority and approval of the City Council, preside at all meetings of the Board, and absent any different designation by a majority of the Board, shall sign and execute all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, and notes in the name of the Corporation. In addition, the President shall:

- a. call both regular and special meetings of the Board and establish the agenda for such;
- b. have the right to vote on all matters coming before the Board;
- c. have the authority to appoint standing or study committees to aid and assist the Board in its business undertaking or other matters incidental to the operation and functions of the Board;
- d. perform all duties incident to the office, and such other duties as shall be prescribed from time to time by the Board, subject to approval by the City Council;
- e. appear before the City Council on a periodic basis to give a report on the status of activities of the Corporation; and
- f. appear before the City Council, or be represented by his designee, regarding any item being considered by the City Council concerning the Corporation.

SECTION 4.03 VICE PRESIDENT

The Vice President shall exercise the powers of the President during that officer's absence or inability to act. The Vice President shall also perform other duties as from time to time may be assigned by the President or the Board.

SECTION 4.04 SECRETARY

The Secretary shall insure that: the minutes of the Board and its committees are recorded and retained as records of the Corporation, all notices posted and served as required by law, the books, records and all documents and instruments are open to public inspection upon application at the office of the Corporation during business hours. The Secretary shall attest the signature of the President or any other officer of the Corporation.

SECTION 4.05 TREASURER

The Treasurer shall have the responsibility to ensure the proper handling, custody and security of all funds and securities of the Corporation. The Treasurer may be required, at the expense of the Corporation, to give such bond for the faithful discharge of the duties in such form and amount as the Board may require by resolution. The Treasurer shall assure that a financial report is provided the Board concerning activities of the Corporation at a time and frequency so specified by vote of a majority of the Board.

SECTION 4.06 ATTENDANCE

Directors must be present in order to vote at any meeting. Regular attendance at the Board meetings is required of all directors. Three (3) consecutive unexcused absences from regular meetings of the Board shall cause the position to be considered vacant. In addition, the position

of any director who has four (4) unexcused absences in a twelve (12) month period shall be considered vacant.

SECTION 4.07. CONFLICT OF INTEREST

The members of the Board of Directors shall be considered local public officials within the meaning of Chapter 171 of the Texas Local Government Code. If a Director has a substantial interest, as that term is defined in said Chapter, in a business entity or real property which is the subject of deliberation by the Board of Directors, the Director shall file an affidavit with the Secretary of the Corporation stating the nature or extent of the interest. Such affidavit shall be filed prior to any vote or decision upon the matter of the Board of Directors, and if required by said Chapter, the interested Director shall abstain from any vote or decision upon the matter.

ARTICLE V

FUNCTIONAL CORPORATE DUTIES AND REQUIREMENTS

SECTION 5.01 ANNUAL CORPORATE BUDGET AND FISCAL YEAR

At least ninety (90) days prior to October 1st of each year, the Board shall prepare and adopt a proposed budget of expected revenues and proposed expenditures for the next ensuing fiscal year. The budget shall be submitted for approval to the Wolfforth City Council in time for it to be approved no later than the Council's regular September Council Meeting, as determined by the City Council. The fiscal year of the corporation shall commence on October 1st of each year and end on September 30th.

SECTION 5.02 FINANCIAL BOOKS, RECORDS, AUDITS

The Treasurer shall keep and properly maintain the following, in accordance with generally accepted accounting principles: complete financial books, records, accounts and financial statements pertaining to its funds, activities and affairs.

The Corporation's financial books, records, accounts, and financial statements shall be audited at least once each fiscal year by an outside, independent auditing and accounting firm selected by the Corporation. Such audit shall be at the expense of the Corporation.

A copy of the final audit shall be filed with the City Secretary of the City of Wolfforth and presented to City Council for review.

ARTICLE VI

MISCELLANEOUS PROVISIONS

SECTION 6.01 GIFTS

The Board may accept on behalf of the Corporation any contribution, gift, bequest, or device for the general purpose or for any special purposes of the Corporation.

SECTION 6.02 APPLICABILITY OF CITY POLICIES AND PROCEDURES.

All duly approved city policies and procedures shall apply directly to the Corporation and the Board unless such charters, policies or procedures are superseded by state law or not related to the functions of the Board. The Board has the prerogative, subject to the approval by the City Council, to adopt other policies and procedures in addition to or in place of those of the City.

SECTION 6.03. INDEMNIFICATION OF DIRECTORS, OFFICERS, AND EMPLOYEES

As provided in the Act, the Corporation is for the purpose 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 to the fullest extent permitted by law against any and all liability or expense, including attorney fees, incurred by any of such person by reason of any actions or omissions that may arise out of the functions and activities of the Corporation. The indemnity shall apply even if one or more of those to be indemnified was negligent or caused or contributed to cause any loss, claim, action, or suit.

Specifically, it is the intent of these Bylaws and the Corporation to require the Corporation to indemnify those named for indemnification, even for the consequences of the negligence of those indemnified which caused or contributed to cause any liability.

The Corporation shall purchase and maintain insurance on behalf of any Director, Officer, employee or agent of the Corporation, or on behalf of any person serving at the request of the Corporation as a Board member, officer, employee or agent of another Corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against that person and incurred by that person in any such capacity or arising out of any such status with regard to the Corporation, whether or not the Corporation has the power to indemnify that person against liability for any of those acts.

CERTIFICATE OF SECRETARY

I certify that I am the duly elected and acting secretary of the City of Wolfforth and Economic Development Corporation, and that these First Amended Bylaws constitute the Corporation's Bylaws. These First Amended Bylaws were initially adopted at a meeting of the Board of Directors held on _____, and subsequently approved, with amendments, by a resolution of the City Council of the City of Wolfforth, Texas, on _____, which was subsequently approved at a meeting of the Board of Directors held on _____.

Dated: _____

Joel Robinett, President

ATTEST:

Terri Robinette, City Secretary

**FIRST AMENDED BYLAWS
OF THE
WOLFFORTH
ECONOMIC DEVELOPMENT CORPORATION**

January __, 2024

ARTICLE I

PURPOSE AND POWERS

SECTION 1.01 REGISTERED OFFICE AND REGISTERED AGENT.

The Wolfforth Economic Development Corporation (the "Corporation") shall have and continuously maintain in the State of Texas a registered office, and a registered agent whose office is identical with such registered office, as required by the Texas Non-Profit Corporation Act., and state law. The Registered Agent for the Corporation shall be the City Manager.

The registered office of the Corporation is located at 302 Main Street, Wolfforth, Lubbock County, Texas, and at such address is the Corporation, whose mailing address is 302 Main Street, P.O. Box 36, Wolfforth, Texas, 79382. Said address shall also serve as the principal office of the Corporation and Board of Directors (the "Board").

SECTION 1.02 AMENDMENT OF BYLAWS

The Board's Bylaws may be amended or repealed by the City Council. The Board may recommend amendments of the Bylaws to the City Council by any affirmative vote by four (4) members serving on the Board.

ARTICLE II

PURPOSE AND POWERS

SECTION 2.01 PURPOSE

The Corporation is a political subdivision of the State of Texas and the City established for the purposes set forth in these Bylaws to be accomplished on behalf of the City in accordance with Title 12, Subtitle C1 of the Texas Local Government Code referred to as the Development Corporation Act ("the Act") and other Applicable law. The purpose of the Corporation is to promote economic development within the City of Wolfforth and the State of Texas and to promote and encourage employment and the public welfare of, for, and on behalf of the City. The Corporation is to recruit new and retain existing industrial and manufacturing concerns and to develop retail. The Corporation also develops parks, auditoriums, learning centers, open space improvements, athletic and exhibition facilities, and other related improvements and may provide for operating and maintenance costs of these types of publicly owned and operated

projects by developing, implementing, providing, and financing projects under the Act and as defined in Chapter 505 of the Act.

SECTION 2.02 POWERS

The business and affairs of the Corporation and all corporate powers shall be exercised by or under authority of the Board of Directors, subject to the limitations imposed by law, the Articles of Incorporation, and these Bylaws.

ARTICLE III

BOARD OF DIRECTORS

SECTION 3.01 NUMBER OF TERM OF OFFICE.

- a. The property and affairs of the Corporation shall be managed and controlled by a Board and, subject to the restrictions imposed by law, by the Articles and these Bylaws, the Board shall exercise all the powers of the Corporation.
- b. The Board shall consist of seven (7) Directors, each of whom shall be appointed by the City Council. Directors serve at the pleasure of the City Council for two-year terms which will be staggered so that four Directors are appointed during even-numbered years and three are appointed during odd-numbered years.
- c. Directors shall be entitled to hold office until removed by the City Council or until their successors are appointed and qualified following the expiration of a term.
- d. The city manager of the City of Wolfforth or their designee shall be an ex officio member of the Board. As an ex officio member the city manager is entitled to notice of the meetings, may participate in discussions, may serve on a Board Committee but shall not be entitled to vote on any matter before the Board.

SECTION 3.02. VACANCIES AND RESIGNATIONS.

A vacancy in any position of Director shall be filled by the City Council. A vacancy in the office of President or Vice President which occurs by reason of death, resignation, disqualification, removal, or otherwise, shall be filled by election by the Board, from the remaining Directors, for the unexpired portion of the term of that office. The Board election of new officers shall take place at the first Board meeting following a vacancy in the office of President or Vice President. Any director may resign at any time. Such resignation shall be made in writing, addressed to the Mayor and the City Secretary, and shall take effect at the time specified therein, or if no time is specified, at the time of its receipt by the City Secretary.

SECTION 3.03 REMOVAL OF DIRECTORS

The entire Board of Directors or any individual Director may be removed by the City Council with or without cause.

SECTION 3.04 MEETING

- a. Place of Meeting: Meetings of the Board of Directors shall be held at any place within the City of Wolfforth.
- b. Notice of Meeting: Notice of all meetings of the Board of Directors, or of a committee which contains a quorum of the Board, shall be provided in accordance with the Texas Open Meetings Act, Chapter 551 of the Texas Government Code. .
- c. Special meetings of the Board of Directors for any purpose may be called at any time by the President or, if the President is absent or unable or refuses to act, by any Vice President or any two Directors. Written notice of the special meeting, stating the time and place of the meeting, shall be mailed ten (10) days before, or personally delivered so as to be received by each Director not later than two (2) days before, the day appointed for the meeting.

SECTION 3.05 CONDUCT OF MEETING

The President shall chair all meetings of the Board of Directors. In the President's absence, the Vice President or a Director chosen by a majority of the Directors present shall preside. The secretary of the Corporation shall act as Secretary of the Board of Directors' meetings. When the Secretary is absent from any meeting, the Director chairing the meeting may appoint any person to act as Secretary of that meeting.

SECTION 3.06 CONSIDERATION OF AGENDA ITEMS

Any member of the Board of Directors may have an item placed on the Agenda of a meeting by delivery, in writing, of the proposed Agenda item to the President or Secretary not less than Seven (7) calendar days prior to the date of the proposed meeting.

SECTION 3.07 COMPENSATION

The Directors, including Officers, shall not receive any salary or compensation for their services; however, Directors may, with prior approval of the Board and in accordance with the approved Corporation budget, be reimbursed for their actual expenses incurred in the performance of their duties hereunder, including but not limited to the cost of travel, lodging and incidental expenses reasonably related to the duties of the Board. Travel expenses incurred by Directors for both regular and special meetings are not eligible for reimbursement.

SECTION 3.08 INSURING DIRECTORS, OFFICERS, AND EMPLOYEES

The Corporation may purchase and maintain insurance, or make any other arrangement, on behalf of any person as permitted by Article 2.22A(R) of the Texas Non-Profit Corporation Act,

whether or not the Corporation has the power to indemnify that person against liability for any acts.

SECTION 3.09 COMMITTEES OF THE BOARD

An official committee of the Board shall consist of two (2) or more Directors. It is provided, however, that all final official actions of the Corporation may be exercised only by the Board. Each committee so designated shall keep regular minutes of the transactions of its meetings and shall cause such minutes to be recorded in books kept for that purpose in the principal office of the Corporation.

SECTION 3.10. QUORUM

A quorum is a majority of the Board, being not less than four (4) members, and shall be present for the conduct of the official business of the Corporation. The act of four (4) or more directors at a duly called and properly noticed meeting at which a quorum is in attendance shall constitute the act of the Board and of the Corporation, unless the act of a greater number is required by these Bylaws, policies/procedures of the Board, City Council resolution/ordinance, or state law.

ARTICLE IV

OFFICERS

SECTION 4.01 TITLE AND APPOINTMENT

The officers of the Corporation shall be a President, a Vice President, a Secretary, and such other officers as the Board may designate. Any two or more offices, except President and Secretary, may be held by the same person. All officers shall be elected by and hold office at the pleasure of the Board of Directors, which shall fix the ~~compensation and~~ tenure, not to exceed two (2) years, of all officers. Election or appointment of an officer by the Board shall not create contract rights.

SECTION 4.02 PRESIDENT

The President shall be the chief executive officer of the Corporation and shall, subject to the authority of the Board and paramount authority and approval of the City Council, preside at all meetings of the Board, and absent any different designation by a majority of the Board, shall sign and execute all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, and notes in the name of the Corporation. In addition, the President shall:

- a. call both regular and special meetings of the Board and establish the agenda for such;
- b. have the right to vote on all matters coming before the Board;
- c. have the authority to appoint standing or study committees to aid and assist the Board in its business undertaking or other matters incidental to the operation and functions of the Board;

- d. perform all duties incident to the office, and such other duties as shall be prescribed from time to time by the Board, subject to approval by the City Council;
- e. appear before the City Council on a periodic basis to give a report on the status of activities of the Corporation; and
- f. appear before the City Council, or be represented by his designee, regarding any item being considered by the City Council concerning the Corporation.

SECTION 4.03 VICE PRESIDENT

The Vice President shall exercise the powers of the President during that officer's absence or inability to act. The Vice President shall also perform other duties as from time to time may be assigned by the President or the Board.

SECTION 4.04 SECRETARY

The Secretary shall insure that: the minutes of the Board and its committees are recorded and retained as records of the Corporation, all notices posted and served as required by law, the books, records and all documents and instruments are open to public inspection upon application at the office of the Corporation during business hours. The Secretary shall attest the signature of the President or any other officer of the Corporation.

SECTION 4.05 TREASURER

The Treasurer shall have the responsibility to ensure the proper handling, custody and security of all funds and securities of the Corporation. The Treasurer may be required, at the expense of the Corporation, to give such bond for the faithful discharge of the duties in such form and amount as the Board may require by resolution. The Treasurer shall assure that a financial report is provided the Board concerning activities of the Corporation at a time and frequency so specified by vote of a majority of the Board.

SECTION 4.06 ATTENDANCE

Directors must be present in order to vote at any meeting. Regular attendance at the Board meetings is required of all directors. Three (3) consecutive unexcused absences from regular meetings of the Board shall cause the position to be considered vacant. In addition, the position of any director who has four (4) unexcused absences in a twelve (12) month period shall be considered vacant.

SECTION 4.07. CONFLICT OF INTEREST

The members of the Board of Directors shall be considered local public officials within the meaning of Chapter 171 of the Texas Local Government Code. If a Director has a substantial interest, as that term is defined in said Chapter, in a business entity or real property which is the subject of deliberation by the Board of Directors, the Director shall file an affidavit with the

Secretary of the Corporation stating the nature or extent of the interest. Such affidavit shall be filed prior to any vote or decision upon the matter of the Board of Directors, and if required by said Chapter, the interested Director shall abstain from any vote or decision upon the matter.

ARTICLE V

FUNCTIONAL CORPORATE DUTIES AND REQUIREMENTS

SECTION 5.01 ANNUAL CORPORATE BUDGET AND FISCAL YEAR

At least ninety (90) days prior to October 1st of each year, the Board shall prepare and adopt a proposed budget of expected revenues and proposed expenditures for the next ensuing fiscal year. The budget shall be submitted for approval to the Wolfforth City Council in time for it to be approved no later than the Council's regular September Council Meeting, as determined by the City Council. The fiscal year of the corporation shall commence on October 1st of each year and end on September 30th.

SECTION 5.02 FINANCIAL BOOKS, RECORDS, AUDITS

The Treasurer shall keep and properly maintain the following, in accordance with generally accepted accounting principles: complete financial books, records, accounts and financial statements pertaining to its funds, activities and affairs.

The Corporation's financial books, records, accounts, and financial statements shall be audited at least once each fiscal year by an outside, independent auditing and accounting firm selected by the Corporation. Such audit shall be at the expense of the Corporation.

A copy of the final audit shall be filed with the City Secretary of the City of Wolfforth and presented to City Council for review.

ARTICLE VI

MISCELLANEOUS PROVISIONS

SECTION 6.01 GIFTS

The Board may accept on behalf of the Corporation any contribution, gift, bequest, or device for the general purpose or for any special purposes of the Corporation.

SECTION 6.02 APPLICABILITY OF CITY POLICIES AND PROCEDURES.

All duly approved city policies and procedures shall apply directly to the Corporation and the Board unless such charters, policies or procedures are superseded by state law or not related to the functions of the Board. The Board has the prerogative, subject to the approval by the City Council, to adopt other policies and procedures in addition to or in place of those of the City.

SECTION 6.03 INDEMNIFICATION OF DIRECTORS, OFFICERS, AND EMPLOYEES

As provided in the Act, the Corporation is for the purpose 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 to the fullest extent permitted by law against any and all liability or expense, including attorney fees, incurred by any of such person by reason of any actions or omissions that may arise out of the functions and activities of the Corporation. The indemnity shall apply even if one or more of those to be indemnified was negligent or caused or contributed to cause any loss, claim, action, or suit.

Specifically, it is the intent of these Bylaws and the Corporation to require the Corporation to indemnify those named for indemnification, even for the consequences of the negligence of those indemnified which caused or contributed to cause any liability.

The Corporation shall purchase and maintain insurance on behalf of any Director, Officer, employee or agent of the Corporation, or on behalf of any person serving at the request of the Corporation as a Board member, officer, employee or agent of another Corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against that person and incurred by that person in any such capacity or arising out of any such status with regard to the Corporation, whether or not the Corporation has the power to indemnify that person against liability for any of those acts.

CERTIFICATE OF SECRETARY

I certify that I am the duly elected and acting secretary of the City of Wolfforth and Economic Development Corporation, and that these First Amended Bylaws constitute the Corporation’s Bylaws. These First Amended Bylaws were initially adopted at a meeting of the Board of Directors held on _____, and subsequently approved, with amendments, by a resolution of the City Council of the City of Wolfforth, Texas, on _____, which was subsequently approved at a meeting of the Board of Directors held on _____.

Dated: _____

Joel Robinett, President

ATTEST:

Terri Robinette, City Secretary



AGENDA ITEM COMMENTARY

MEETING NAME: Economic Development Corporation

MEETING DATE: 1/11/2024

ITEM TITLE: Consider and take appropriate action on Placer.AI demonstration and updated contract

INITIATOR/STAFF INFORMATION SOURCE: Danielle Sweat

BACKGROUND:

In 2023 the EDC collaborated with developers in the area to start a marketing campaign to bring awareness to the area about Wolfforth's water purchase from Lubbock. The marketing campaign has evolved into general marketing for the city. The developers have decided not to continue contributing to the marketing, so the EDC board asked what pricing we could get if we continued to work with purpose marketing on our own.

EXHIBITS:

COUNCIL ACTION/STAFF RECOMMENDATION:

The director recommends continuing to use Purpose Marketing to help with social media/marketing.

Proposed Pricing from Purpose Marketing

Monthly Deliverables:

- 1-2 Reel Captures, Editing, Posting & Monitoring
 - This will fluctuate based on business availability in the community.
- Meta Ad/Boosting Management
 - Audience Targeting
 - Budget Optimization
- Website Hosting

Quarterly Deliverables:

- Data Collection
- Emailed Report

Total Investment: \$930

- \$500 Meta Ad Spend
- \$30 Monthly Website Hosting Fee
- \$400 Payable to Purpose Marketing



AGENDA ITEM COMMENTARY

MEETING NAME: Economic Development Corporation

MEETING DATE: 1/11/2024

ITEM TITLE: Consider and take appropriate action Q4 2023 and Q1 2024
Strategic Plan items

INITIATOR/STAFF INFORMATION SOURCE: EDC Director

BACKGROUND:

We need to review Q4 2023 and Q1 2024 and set some plans in motion to achieve these strategies, specifically business visitations.

EXHIBITS:

COUNCIL ACTION/STAFF RECOMMENDATION: