



ECONOMIC DEVELOPMENT CORPORATION MEETING

September 03, 2024 at 11:30 AM

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.

CONSENT AGENDA

Items considered to be routine are enacted by one motion without separate discussion. If the members of the board desire to discuss an item, the item is removed from the Consent Agenda and considered separately.

1. Consider and take appropriate action on August 13, 2024, minutes.
2. Consider and take appropriate action on July financials.

ITEMS FOR INDIVIDUAL CONSIDERATION

3. Consider and take appropriate action on demonstration from Austin Cane with EDOIQ
4. Consider and take appropriate action on moving forward with an economic impact analysis with Brad Ewing with Texas Tech University.

- [5.](#) Consider and take appropriate action on Team Texas membership/membership level v. High Ground travel.
- [6.](#) Consider and take appropriate action on business improvement grant project renewal for the new fiscal year.
- [7.](#) Consider and take appropriate action on request 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:

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 August 30,2024 at 5:00 p.m.

/s/ Danielle Sweat, Economic Development Director



ECONOMIC DEVELOPMENT CORPORATION MEETING

August 13, 2024 at 11:30 AM

Wolfforth City Hall - 302 Main Street Wolfforth, TX

MINUTES

CALL MEETING TO ORDER

Meeting was called to order at 11:30AM.

ROLL CALL AND ESTABLISH A QUORUM

Joel Robinett, Steve Deaton, Farley Reeves, Glen Frick, Randy Criswell, Russell Thomasson, Nicole Butler, Shawn Vinson, Paula Sexton

EDC Director: Danielle Sweat

Guest speakers were Ray Methvin, Joe Turnham, and Mark Weilenman.

City council members present: Wes Houck and Austin Brasher

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.

No public comment was made.

CONSENT AGENDA

Items considered to be routine are enacted by one motion without separate discussion. If the members of the board desire to discuss an item, the item is removed from the Consent Agenda and considered separately.

A motion was made by Farley Reeves to approve the consent agenda. This motion was seconded by Shawn Vinson. Motion passed unanimously.

1. Consider and take appropriate action on July 2, 2024, minutes.
2. Consider and take appropriate action on June 2024 financials.
3. Consider and take appropriate action on Hometown Tire loan forgiveness.
4. Consider and take appropriate action on recognition plaque for the entryway sign.
5. Consider and take appropriate action on incentive application from Larry Holland with Hollands Office Supply.

ITEMS FOR INDIVIDUAL CONSIDERATION

6. Consider and take appropriate action on public hearing on a proposed economic development project to purchase property on major roads within the city of Wolfforth to promote new or expanded business development.

Public hearing was held at 11:34 and closed at 1:05. No public comment was made.

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.

The board entered into executive session at 11:35am.

7. Consider and take appropriate action on real estate contract.
8. Consider and take appropriate action on target industry analysis workshop.

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 1:04pm.

A motion was made by Shawn Vinson and seconded by Steve Deaton to execute a sixth month contract with real estate consultants. This motion passed unanimously.

ADJOURN

Meeting was adjourned at 1:06pm.

Joel Robinett

EDC Balance Sheet
Account Summary
 As Of 07/31/2024



City of Wolfforth

Account	Name	Balance
Fund: 07 - Economic Development Corporation		
Assets		
07-000-01100-000	Cash in Bank	19,130.51
07-000-01104-000	Cash in TexPool Prime EDC	2,032,783.35
07-000-01310-000	Accounts Receivable	91.52
07-000-01375-000	Notes Receivable	3,259.89
07-000-01375-001	N/R-Potential Forgiveness	29,259.88
07-000-01550-000	Prepaid insurance	791.96
07-000-01560-000	Prepaid expense	700.00
	Total Assets:	<u>2,086,017.11</u>
		<u>2,086,017.11</u>
Liability		
07-000-02101-000	Accounts Payable Pending	1,300.00
07-000-02110-000	Accounts Payable	1,272.00
	Total Liability:	<u>2,572.00</u>
Equity		
07-000-02410-000	Fund Balance	1,855,456.94
07-000-02420-000	Restricted Fund Balance	100,000.00
	Total Beginning Equity:	<u>1,955,456.94</u>
Total Revenue		525,891.52
Total Expense		397,903.35
Revenues Over/Under Expenses		<u>127,988.17</u>
	Total Equity and Current Surplus (Deficit):	<u>2,083,445.11</u>
	Total Liabilities, Equity and Current Surplus (Deficit):	<u>2,086,017.11</u>



City of Wolfforth

EDC Income Statement Account Summary

Item # 2.

For Fiscal: 2023-2024 Period Ending: 07/31/2024

		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	55,670.66	443,561.02	156,438.98
07-000-36110-000	Interest income	20,000.00	20,000.00	9,500.48	82,330.50	-62,330.50
Revenue Total:		620,000.00	620,000.00	65,171.14	525,891.52	94,108.48
Expense						
ExpenseCategory: 42 - Supplies						
07-752-42010-000	Office Supplies & Expense	250.00	250.00	0.00	246.58	3.42
07-752-42192-000	Meeting Expense	0.00	0.00	209.46	209.46	-209.46
07-752-42195-000	Special Events and Awards/Meeting Exp	2,500.00	2,500.00	0.00	1,345.95	1,154.05
ExpenseCategory: 42 - Supplies Total:		2,750.00	2,750.00	209.46	1,801.99	948.01
ExpenseCategory: 43 - Services						
07-752-43101-000	Legal services	3,000.00	3,000.00	0.00	3,058.00	-58.00
07-752-43110-000	Other Professional Services	65,000.00	65,000.00	0.00	66,314.29	-1,314.29
07-752-43140-000	Legal Publications	1,500.00	1,500.00	0.00	1,410.00	90.00
07-752-43150-000	Marketing	62,000.00	62,000.00	15,671.32	72,089.61	-10,089.61
07-752-43151-000	Customer Appreciation	0.00	0.00	0.00	55.96	-55.96
07-752-43320-000	Postage/Freight	50.00	50.00	0.00	0.00	50.00
07-752-43401-000	Travel/Training/Conferences	15,000.00	15,000.00	2,926.19	14,142.02	857.98
07-752-43501-000	Memberships	1,800.00	1,800.00	0.00	2,502.51	-702.51
07-752-43900-000	Contract Services	15,000.00	15,000.00	7,500.00	69,847.52	-54,847.52
07-752-43905-000	Payroll Reimbursement	74,742.00	74,742.00	5,774.37	59,262.97	15,479.03
ExpenseCategory: 43 - Services Total:		238,092.00	238,092.00	31,871.88	288,682.88	-50,590.88
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	8,289.71	68,665.10	-68,665.10
ExpenseCategory: 46 - Capital Total:		0.00	0.00	8,289.71	68,665.10	-68,665.10
ExpenseCategory: 49 - Other Financing Uses						
07-752-49200-000	Note Agreement Satisfaction	0.00	0.00	0.00	38,753.38	-38,753.38
ExpenseCategory: 49 - Other Financing Uses Total:		0.00	0.00	0.00	38,753.38	-38,753.38
Expense Total:		610,842.00	610,842.00	40,371.05	397,903.35	212,938.65
Fund: 07 - Economic Development Corporation Surplus (Deficit):		9,158.00	9,158.00	24,800.09	127,988.17	
Total Surplus (Deficit):		9,158.00	9,158.00	24,800.09	127,988.17	

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	65,171.14	525,891.52	94,108.48
Revenue Total:	620,000.00	620,000.00	65,171.14	525,891.52	94,108.48
Expense					
42 - Supplies	2,750.00	2,750.00	209.46	1,801.99	948.01
43 - Services	238,092.00	238,092.00	31,871.88	288,682.88	-50,590.88
44 - Operating Expense	370,000.00	370,000.00	0.00	0.00	370,000.00
46 - Capital	0.00	0.00	8,289.71	68,665.10	-68,665.10
49 - Other Financing Uses	0.00	0.00	0.00	38,753.38	-38,753.38
Expense Total:	610,842.00	610,842.00	40,371.05	397,903.35	212,938.65
Fund: 07 - Economic Development Corporation Surplus (Deficit):	9,158.00	9,158.00	24,800.09	127,988.17	-118,830.17
Total Surplus (Deficit):	9,158.00	9,158.00	24,800.09	127,988.17	

Fund Summary

Fund	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
07 - Economic Development	9,158.00	9,158.00	24,800.09	127,988.17	-118,830.17
Total Surplus (Deficit):	9,158.00	9,158.00	24,800.09	127,988.17	



City of Wolfforth

EDC Detail Report Account Detail

Item # 2.

Date Range: 07/01/2024 - 07/31/2024

Account	Name	Beginning Balance	Total Activity	Ending Balance				
Fund: 07 - Economic Development Corporation								
<u>07-000-01100-000</u> Cash in Bank		52,342.97	-33,212.46	19,130.51				
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
07/02/2024	GLPKT06800	JN02692		EDC meeting meal			-209.46	52,133.51
07/12/2024	GLPKT06650	JN02660		Record transfer from COW to EDC			55,670.66	107,804.17
07/25/2024	GLPKT06800	JN02694		Texas EDC Oct Conference			-700.00	107,104.17
07/30/2024	GLPKT06800	JN02698		Settle 70% by transfer from EDC to GF			-5,774.37	101,329.80
07/30/2024	GLPKT06800	JN02700		Settle Claim on Cash for EDC			-82,217.03	19,112.77
07/30/2024	GLPKT06849	JN02708		Gas for rent car in Savannah/EDC Conference			-9.19	19,103.58
07/30/2024	GLPKT06849	JN02710		Bank transactions			-91.52	19,012.06
07/31/2024	BRPKT00182	INT0000201		July 24 EDC int income			118.45	19,130.51
<u>07-000-01101-000</u> Claim On Cash		-47,815.00	47,815.00	0.00				
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
07/02/2024	APPKT00776	650		Raldco Development, LLC SEC REI PMT	1179 - Raldco Development, LLC		-2,500.00	-50,315.00
07/10/2024	GLPKT06724	JN02670		Citi Credit Card 7.3.2024			-71.32	-50,386.32
07/12/2024	APPKT00790	656		Guevara Law, P.C. SEC REI PMT	0315 - Guevara Law, P.C.		-96.00	-50,482.32
07/12/2024	APPKT00790	72029		Western Enterprise, Inc SEC REI PMT	1053 - Western Enterprise, Inc		-15,600.00	-66,082.32
07/24/2024	APPKT00800	72040		Placer Labs Inc. SEC REI PMT	1158 - Placer Labs Inc.		-7,500.00	-73,582.32
07/26/2024	APPKT00801	72058		Western Title Company SEC REI PMT	1107 - Western Title Company		-8,289.71	-81,872.03
07/26/2024	APPKT00802	702		Danielle Sweat SEC REI PMT	1010 - Danielle Sweat		-345.00	-82,217.03
07/30/2024	GLPKT06800	JN02700		EDC Claim on Cash Settlemkewnt			82,217.03	0.00
<u>07-000-01104-000</u> Cash in TexPool Prime EDC		2,023,401.32	9,382.03	2,032,783.35				
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
07/31/2024	BRPKT00183	INT0000202		EDC TexPool Prime Int Inc			9,382.03	2,032,783.35
<u>07-000-01310-000</u> Accounts Receivable		0.00	91.52	91.52				
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
07/30/2024	GLPKT06849	JN02710		Bank transactions			91.52	91.52
<u>07-000-01401-000</u> Due from City of Wolfforth		0.00	0.00	0.00				
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
07/11/2024	GLPKT06650	JN02658		Due from COW Sales Tax			55,670.66	55,670.66
07/12/2024	GLPKT06650	JN02660		Record transfer from COW to EDC			-55,670.66	0.00

EDC Detail Report

Date Range: 07/01/2024 Item # 2. 4

Account						Beginning Balance	Total Activity	Ending Balance
Name								
<u>07-000-01560-000</u> Prepaid expense						0.00	700.00	700.00
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
07/25/2024	GLPKT06800	JN02694		Texas EDC Oct Conference			700.00	700.00
<u>07-000-02101-000</u> Accounts Payable Pending						-2,596.00	1,296.00	-1,300.00
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
07/02/2024	APPKT00776	650		Raldco Development, LLC SEC PMT	1179 - Raldco Development, LLC		2,500.00	-96.00
07/08/2024	APPKT00786	7127	72029	2024 Fireworks SEC PBL	1053 - Western Enterprise, Inc		-15,600.00	-15,696.00
07/08/2024	APPKT00797	07082024	702	Southern EDC SEC PBL	1010 - Danielle Sweat		-345.00	-16,041.00
07/12/2024	APPKT00790	656		Guevara Law, P.C. SEC PMT	0315 - Guevara Law, P.C.		96.00	-15,945.00
07/12/2024	APPKT00790	72029		Western Enterprise, Inc SEC PMT	1053 - Western Enterprise, Inc		15,600.00	-345.00
07/16/2024	APPKT00793	12.6542	72040	Services & analytics SEC PBL	1158 - Placer Labs Inc.		-7,500.00	-7,845.00
07/24/2024	APPKT00800	72040		Placer Labs Inc. SEC PMT	1158 - Placer Labs Inc.		7,500.00	-345.00
07/26/2024	APPKT00797	07312024	72058	Balance due SEC PBL	1107 - Western Title Company		-8,289.71	-8,634.71
07/26/2024	APPKT00801	72058		Western Title Company SEC PMT	1107 - Western Title Company		8,289.71	-345.00
07/26/2024	APPKT00802	702		Danielle Sweat SEC PMT	1010 - Danielle Sweat		345.00	0.00
07/31/2024	APPKT00804	INV-241KV12	72106	Steve Deaton- June meeting SEC PBL	1081 - The High Ground of Texas		-1,300.00	-1,300.00
<u>07-000-02110-000</u> Accounts Payable						0.00	-1,272.00	-1,272.00
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
07/31/2024	GLPKT06849	JN02711		Savannah hotel for EDC conference			-1,272.00	-1,272.00
<u>07-000-02201-000</u> Due to City of Wolfforth						0.00	0.00	0.00
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
07/26/2024	GLPKT06786	JN02685		Reimburse City 70% of EDC Ex Dir Payro			-5,774.37	-5,774.37
07/30/2024	GLPKT06800	JN02698		Settle 70% by transfer from EDC to GF			5,774.37	0.00
<u>07-000-31300-000</u> Sales Tax						-387,890.36	-55,670.66	-443,561.02
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
07/11/2024	GLPKT06650	JN02658		Due from COW Sales Tax			-55,670.66	-443,561.02
<u>07-000-36110-000</u> Interest income						-72,830.02	-9,500.48	-82,330.50
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
07/31/2024	BRPKT00182	EDC OperatingJuly 24		July 24 EDC int income			-118.45	-72,948.47
07/31/2024	BRPKT00183	TexPool Prime EDCED		EDC TexPool Prime Int Inc			-9,382.03	-82,330.50
<u>07-752-42192-000</u> Meeting Expense						0.00	209.46	209.46
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
07/02/2024	GLPKT06800	JN02692		EDC meeting meal			209.46	209.46
<u>07-752-43150-000</u> Marketing						56,418.29	15,671.32	72,089.61
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
07/08/2024	APPKT00786	7127	72029	2024 Fireworks	1053 - Western Enterprise, Inc		15,600.00	72,018.29
07/10/2024	GLPKT06724	JN02670		DS			71.32	72,089.61

EDC Detail Report

Date Range: 07/01/2024 Item # 2. 4

Account						Beginning Balance	Total Activity	Ending Balance
07-752-43401-000						11,215.83	2,926.19	14,142.02
Travel/Training/Conferences								
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
07/08/2024	APPKT00797	07082024	702	Southern EDC	1010 - Danielle Sweat		345.00	11,560.83
07/30/2024	GLPKT06849	JN02708		Gas for rent car in Savannah/EDC Conference			9.19	11,570.02
07/31/2024	GLPKT06849	JN02711		Savannah hotel for EDC conference			1,272.00	12,842.02
07/31/2024	APPKT00804	INV-241KV12	72106	Steve Deaton- June meeting	1081 - The High Ground of Texas		1,300.00	14,142.02
07-752-43900-000						62,347.52	7,500.00	69,847.52
Contract Services								
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
07/16/2024	APPKT00793	12.6542	72040	Services & analytics	1158 - Placer Labs Inc.		7,500.00	69,847.52
07-752-43905-000						53,488.60	5,774.37	59,262.97
Payroll Reimbursement								
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
07/26/2024	GLPKT06786	JN02685		Reimburse City 70% of EDC Ex Dir Payro			5,774.37	59,262.97
07-752-46180-000						60,375.39	8,289.71	68,665.10
Land Acquisition								
Post Date	Packet Number	Source Transaction	Pmt Number	Description	Vendor	Project Account	Amount	Running Balance
07/26/2024	APPKT00797	07312024	72058	Balance due	1107 - Western Title Company		8,289.71	68,665.10
Total Fund: 07 - Economic Development Corporation:						Beginning Balance: 1,808,458.54	Total Activity: 0.00	Ending Balance: 1,808,458.54
Grand Totals:						Beginning Balance: 1,808,458.54	Total Activity: 0.00	Ending Balance: 1,808,458.54

Fund Summary

Fund	Beginning Balance	Total Activity	Ending Balance
07 - Economic Development Corporation	1,808,458.54	0.00	1,808,458.54
Grand Total:	1,808,458.54	0.00	1,808,458.54

<u>Account #</u>	<u>Name</u>	<u>Purpose</u>	<u>Total</u>	<u>Forgiveness Amount</u>	<u>Future Payments</u>	<u>Months to Payoff</u>
0004	HOMETOWN TIRE	Tire Mobile Service Note	38,753.38	38,753.38	-	0
0005	HOMETOWN TIRE	Tire Alignment Machine Note	32,519.77	29,259.88	3,259.89	7
			<u>71,273.15</u>	<u>68,013.26</u>	<u>3,259.89</u>	

EDC Notes Receivable
 May 31, 2024

Item # 2.

<u>Account #</u>	<u>Name</u>	<u>Purpose</u>	<u>Total</u>	<u>Forgiveness Amount</u>	<u>Future Payments</u>	<u>Months to Payoff</u>
0004	HOMETOWN TIRE	Tire Mobile Service Note	39,676.07	38,753.38	922.69	1
0005	HOMETOWN TIRE	Tire Alignment Machine Note	33,019.77	29,259.88	3,759.89	8
			<u>72,695.84</u>	<u>68,013.26</u>	<u>4,682.58</u>	

EDC Notes Receivable
 April 30, 2024

Item # 2.

<u>Account #</u>	<u>Name</u>	<u>Purpose</u>	<u>Total</u>	<u>Forgiveness Amount</u>	<u>Future Payments</u>	<u>Months to Payoff</u>
0004	HOMETOWN TIRE	Tire Mobile Service Note	40,598.76	38,753.38	1,845.38	2
0005	HOMETOWN TIRE	Tire Alignment Machine Note	33,519.77	29,259.88	4,259.89	9
			<u>74,118.53</u>	<u>68,013.26</u>	<u>6,105.27</u>	

EDC Notes Receivable
 March 31, 2024

Item # 2.

<u>Account #</u>	<u>Name</u>	<u>Purpose</u>	<u>Total</u>	<u>Forgiveness Amount</u>	<u>Future Payments</u>	<u>Months to Payoff</u>
0004	HOMETOWN TIRE	Tire Mobile Service Note	41,521.45	38,753.38	2,768.07	3
0005	HOMETOWN TIRE	Tire Alignment Machine Note	34,019.77	29,259.88	4,759.89	10
			<u>75,541.22</u>	<u>68,013.26</u>	<u>7,527.96</u>	

EDC Notes Receivable
 February 29, 2024

Item # 2.

<u>Account #</u>	<u>Name</u>	<u>Purpose</u>	<u>Total</u>	<u>Forgiveness Amount</u>	<u>Future Payments</u>	<u>Months to Payoff</u>
0004	HOMETOWN TIRE	Tire Mobile Service Note	42,444.14	38,753.38	3,690.76	4
0005	HOMETOWN TIRE	Tire Alignment Machine Note	34,519.77	29,259.88	5,259.89	11
			<u>76,963.91</u>	<u>68,013.26</u>	<u>8,950.65</u>	



AGENDA ITEM COMMENTARY

MEETING NAME:	Economic Development Corporation
MEETING DATE:	September 3, 2024
ITEM TITLE:	Consider and take appropriate action on demonstration from Austin Cane with EDOIQ
STAFF INITIATOR:	Economic Development Director-Danielle Sweat

BACKGROUND:

Over the past few months, questions have been raised about the return on investment for our projects, and the economic impact these projects might have. I was approached by Austin Cain with EDOIQ. This company provides software built by economic developers for planning, management, and collaboration. It can track return on investments and economic impacts. As we continue to grow, this could be beneficial to anyone that is brought on board, including new board members.

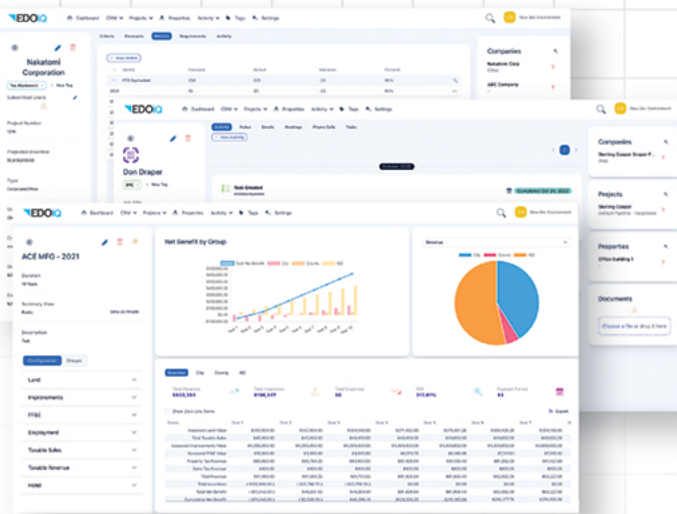
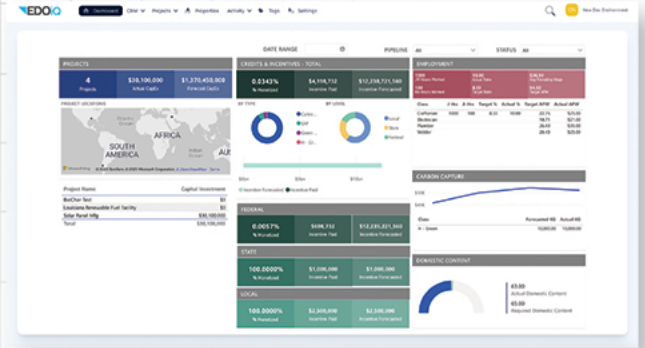
EXHIBITS:

EDOIQ flyer and zoom demonstration

COUNCIL ACTION/STAFF RECOMMENDATION:

Credits & Incentives Software, Designed by Experts

EDOiQ is a complete software solution designed by economic developers for planning, managing, collaboration, and reporting on credits and incentives projects throughout their lifecycle. It is an all-inclusive toolset for organizations to track projects of all sizes and to manage the relationships that drive maximum return.



Never miss a deadline or misplace a document

Manage your entire incentive project portfolio in one app. Forecasting, workflow, compliance, collaboration and reporting allowing you to fully monetize every dollar, and mitigate risk with maximum efficiency.

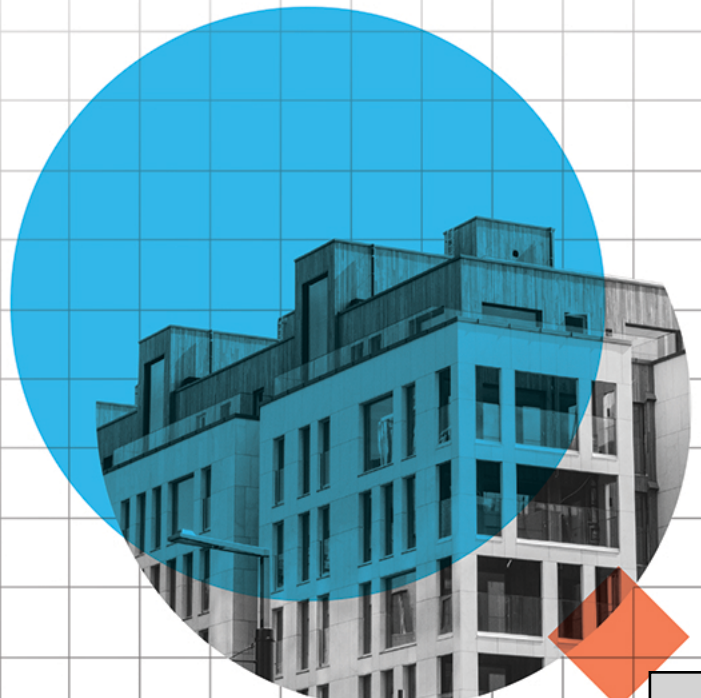
Empowering users with tools for:

- ◆ Economic Impact Analysis
- Project/Relationship Management
- ◆ Incentive Tracking / Alerts
- Comprehensive Reporting



Our relationship with KEA includes services for:

- Forecasting & Analysis
- ◆ Site Selection
- Incentive Advisory
- ◆ Compliance Management





AGENDA ITEM COMMENTARY

MEETING NAME:	Economic Development Corporation
MEETING DATE:	September 3, 2024
ITEM TITLE:	Consider and take appropriate action on moving forward with an economic impact analysis with Brad Ewing with Texas Tech University.
STAFF INITIATOR:	Economic Development Director-Danielle Sweat

BACKGROUND:

During our August meeting, Joe Turnham and Ray Methvin mentioned the benefit of an economic impact analysis. Board member Russell Thomasson recommended Brad Ewing with Texas Tech University. He has about 30 years of experience with economic analysis. Brad and I visited for about 30 minutes and said the scope of work is really up to us. We talked about the impact of the build-out of the property along Donald Preston Drive. He can do a study that will give us an approximate number of jobs, local GDP, and estimates of government revenue. As far as the budget is concerned, he is figuring a couple of thousand. He wasn't really sure how much it would be until we narrowed down what we wanted but is willing to work with our budget.

EXHIBITS:

COUNCIL ACTION/STAFF RECOMMENDATION:



AGENDA ITEM COMMENTARY

MEETING NAME:	Economic Development Corporation
MEETING DATE:	September 3, 2024
ITEM TITLE:	Consider and take appropriate action on Team Texas membership/membership level v. High Ground travel.
STAFF INITIATOR:	Economic Development Director-Danielle Sweat

BACKGROUND:

In June the board approved a general membership with Team Texas for \$3500. This price does not include travel or the cost of the trade/road show. After the approval I reached out to the director of Team Texas to join. The director further explained that at the basic level I was not guaranteed a spot to any of the road shows or trade shows, those would be offered to higher level members first. I also would not receive leads from shows that I don't attend.

Shortly after this conversation I received a phone call from the Amarillo EDC asking if I'd like to be a board of directors for The High Ground. The High Ground travels together to support our region, which made me rethink Team Texas. Would our efforts and money be better spent traveling with High Ground v. Team Texas?

This is also something we can revisit, as Team Texas suggests renewals be done on a calendar year. We can table this item if need be.

EXHIBITS:

COUNCIL ACTION/STAFF RECOMMENDATION:

TEAM TEXAS

2024

PLAYBOOK

Founded in 1986, Team Texas is the member-based state business attraction program through the Texas Economic Development Council, the professional association for Texas economic developers.



BIG. BOLD. TEXAS.

The Team Texas model is designed to give our local economic development groups the advantage of marketing as a part of a larger region, or as a state in this case, without all of the costs.

Team Texas leverages the investments made by each member to maximize the access they have to marketing tools. Our members work together as one team under the Texas brand to continue generating awareness of the opportunities for relocation and expansion within the state.



WELCOME

A NOTE FROM THE CHAIR

Howdy! As Chairwoman of Team Texas, it is my privilege to introduce to you the 2024 Team Texas Playbook. Your Team Texas Advisory Council has worked diligently this year to ensure that we have a fantastic line up of marketing opportunities that will provide value to every community (large and small) in the Great State of Texas. This year's plan, crafted with your feedback, reflects those efforts.

As the Texas marketing effort led exclusively by member EDOs since 1986, we are uniquely qualified to spread a global message to highlight the diversity our state offers to a wide range of prospects and multipliers. Team Texas provides your organization with the tools you need to build your marketing reach and engage with prospects in a cost-effective way. We have a proven track record of pipeline building and project wins and we anticipate this year will be no exception.

Please take a look at our program of work in the pages that follow and figure out how best to maximize your community's effort with Team Texas. You won't regret it.

As always, please reach out to me or any of the Team Texas Advisory Council members if we can help in any way.

Thanks again for your continued support of Team Texas and here's to a successful 2024!

#GoTeamTexas

Warm regards,

A handwritten signature in black ink that reads "Danielle Scheiner".

Danielle Scheiner
2024 Team Texas Advisory Council Chair
Conroe EDC

Vision

Our vision is for Texas' continued economic strength and promotion of Texas as the best state for a myriad of industries to the benefit of the residents and employers in our communities.

Mission

Our mission is to collaborate as economic developers promoting Texas as the choice for investment and job creation.



THE TEAM TEXAS MODEL



Going back to the Team Texas mission of creating opportunities for our members, the Team Texas model is designed to give our local economic development groups the advantage of marketing as a part of a larger region, or as a state in this case, without all of the costs.

Team Texas leverages the investments made by each member to maximize the access they have to marketing tools. Our members work together as one team under the Texas brand to continue generating awareness of the opportunities for relocation to and expansion within the state.

Once a prospect is interested in Texas, it falls on our local communities to court them and close the deals. State incentives are negotiated through The Office of the Governor. Team Texas partners with the Texas Economic Development Corporation to share a unified message about doing business in Texas, amplify our presence during marketing events in which our programs align, and cover the remaining ground not covered in each other's programs.

Team Texas implements a variety of activities and events to reach diverse targets and satisfy the diverse needs of its members. Examples of these include roadshows (marketing missions), trade shows, hospitality events, and exclusive site consultant-member events.

THE TEAM TEXAS MODEL

OUTBOUND MARKETING

Tradeshow Exhibitions

Team Texas will secure a booth space at our most attended and historically successful shows. Team Texas members are invited to join the Team Texas booth as “participant” – this means that the registered members will be assigned equal amounts of time to work at the booth on behalf of Team Texas.

Team Texas will facilitate activities and promotions to draw traffic to the booth where the working members will engage in conversations with potential new contacts and then complete in-take forms for each contact when appropriate.

Team Texas staff will distribute the information about the new contacts in a timely manner.

- Members may register using available credits or on a pay-to-play basis.

Hospitality Events

Texas is known for its hospitality, which is a sentiment Team Texas will develop through receptions and events throughout the year.

- Texas Party Under the Stars – Washington D.C.
 - Texas Party Under the Stars event is an add on to SelectUSA. To participate, you must attend the correlating show.
- An Additional Hospitality event (TBD) in conjunction with the New York Road Show

Road Shows

Economic developers’ key industry contacts are consistently asked to get on the road to tour a location. To keep our competitive edge, Team Texas will host regular visits to markets with a high density of key contacts in order to grow and maintain relationships with those contacts without them having to pack their bags. While not everyone will be in every meeting, as participants will be split into teams, Team Texas staff will provide all contacts and notes from each meeting to every participant following the mission.

**Road Shows are prioritized for Team Texas members’ who invest at Player level (platinum members receive priority registration). Participation is based on first-come-first serve basis.

"We tried Team Texas for the first time in 2021-2022. The strategy works! From road shows to trade shows, hundreds of leads are generated of companies all sizes considering Texas. From the lead list, Lancaster staff contacts each with custom emails and follow up with phone calls. As a result, we had approximately 20 site visits and have ongoing communications. We also connected with several leads we are already working, allowing for face-to-face interaction and relationship building. In my opinion with almost two decades of Texas economic development experience, if you work the leads from the shows, Team Texas is the best tool in the box."

- SHANE SHEPARD, ECONOMIC DEVELOPMENT DIRECTOR
CITY OF LANCASTER

THE TEAM TEXAS MODEL

IN-BOUND MARKETING

Team Texas Consultant Summit

Once again, Team Texas will partner with Consultant Connect to host an exclusive member-only site consultant event. The Team Texas Consultant Summit is a two-day event that includes at least six active consultants for robust content, networking, and a VIP hospitality event. Team Texas members will be able to attend the conference programming as a benefit of their membership at no extra cost. Similar events around the country may cost attendees up to \$3,500 to participate, making this Team Texas' most anticipated annual event.

2024 Consultant Summit
Location: To Be Announced
Dates: The Economic Summit will be hosted the last week of August.
*Additional Details coming soon.

DIGITAL MARKETING

Digital Lead Generation

Team Texas will use web analytics to determine who is exploring Texas options and will work to qualify and then distribute those contacts to qualifying members.

STRATEGIC BRAND ALIGNMENT

Sponsorships

One way to raise our brand's visibility is through strategic sponsorships; Team Texas invests in a conference to gain exposure while also receiving some participation benefits. Team Texas Members will receive information on how to participate in 2024.

T E A M



2024 CALENDAR OF EVENTS

DATES	WHAT	WHERE	ACTIVITY	REGISTRATION
Feb 5-6	Road Show	Southern CA	Road Show*	\$2,500
Feb 6-8	MDM	Anaheim, CA	Trade Show Exhibitor	\$1,500
April 6-10	IAMC Spring	Greenville, SC	N/A	N/A
April 9-11	MRO Americas	Chicago, IL	Trade Show Exhibitor	\$1,500
May 1-2	Road Show	Chicago, IL	Road Show*	\$2,500
June 23-26	SelectUSA	Washington, DC	Trade Show Exhibitor	\$1,500
June 25	Party Under the Stars	Washington, DC	Hospitality Event	\$1,000
July 24	Hospitality Event TBD	New York, NY	Hospitaliy Event	\$1,000
July 24-25	Road Show	New York, NY	Road Show*	\$2,500
Last Week of August	Texas Consultant Summit	TBD, TX	Member-Consultant Event	Basic Entry Included
Sept 9-14	IMTS 2024	Chicago, IL	Trade Show Exhibitor	\$1,500
Sept 18-20	Road Show	Canada	Road Show*	\$2,500
Sept 14-18	IAMC Fall	Quebec City, Canada	N/A	N/A
Oct 15-17	FABTECH 2024	Orlando, FL	Trade Show Exhibitor	\$1,500
Nov 6-7	Gold & Platinum Road Show	Internation Destination TBD	Road Show*	\$2,500
Nov 6-7	Small Town Road Show	California	Road Show*	\$2,500
*Indicates Events Prioritized to Platinum, Gold, and Bronze Members.				

2024 MEMBERSHIP



GENERAL MEMBERSHIP

\$3,500

****Included in all membership levels**

- Hyperlinked listing on the Team Texas website
- Receipt of quarterly newsletter
- Relocation/Expansion Announcement Distribution
- Team Texas social media engagement
- Option to participate in select Team Texas events throughout the year
- Use of Team Texas Logo on organization website and marketing materials.
- Complimentary invitation for member to annual VIP Membership event (Consultant Summit - Value of \$3,500)



Economic Summit 2023

2024 TEAM TEXAS PLAYER LEVELS

PLATINUM MEMBERSHIP

\$28,000

- Access to all contacts generated through Team Texas events and digital lead generation
- Four (4) registrations to Team Texas events valued at \$2,500 (Road Show) with automatic registration and option to opt out
- One (1) registration to Exclusive Platinum and Gold Road Show (\$2,500)
- Eleven (11) registrations to Team Texas events valued up to \$1,500 each - (Trade Shows)
- Four (4) registrations to Team Texas hospitality events valued up to \$1,000 each
- One (1) registration to the Consultant Summit plus one additional registration (\$7,000)
- Exclusive Platinum, Gold and Host City breakfast with site consultants at the Consultant Summit.
- Organization logo recognition on annual Team Texas member signage
- Option to participate in ALL Team Texas events throughout the year
- Priority access to all Team Texas events

GOLD MEMBERSHIP

\$15,500

- Two (2) registrations to Team Texas events valued at \$2,500 (Road Show)
- One (1) registration to Exclusive Platinum and Gold Road Show (\$2,500)
- Six (6) registrations to Team Texas events valued at \$1,500 each (Trade Show)
- Two (2) registrations to Team Texas events valued at \$1,000 each
- Option to participate in ALL Team Texas events throughout the year
- Exclusive Platinum, Gold and Host City breakfast with site consultants at the Consultant Summit.
- Access to all contacts generated through digital lead generation
- Organization name recognition on annual Team Texas member signage

BRONZE MEMBERSHIP

\$8,000

- One (1) registration to Team Texas events valued at \$2,500 (Road Show)
- Three (3) registrations to Team Texas events valued at \$1,500 each (Trade Show)
- One (1) registration to Team Texas events valued at \$1,000 each
- Option to participate in ALL Team Texas events throughout the year


**Substitutions will be considered on a case by case situation.


READY TO JOIN TEAM TEXAS?

**CONTACT US TO START YOUR
TEAM TEXAS JOURNEY TODAY**

GoTeamTexas.com/Join-Team-Texas

info@goteamtxas.com

 **TELEPHONE**
512.480.8432

 **WEBSITE**
www.goteamtxas.com



AGENDA ITEM COMMENTARY

MEETING NAME:	Economic Development Corporation
MEETING DATE:	September 3, 2024
ITEM TITLE:	Consider and take appropriate action on business improvement grant project renewal for the new fiscal year.
STAFF INITIATOR:	Economic Development Director-Danielle Sweat

BACKGROUND:

Last fiscal year the EDC declared a business improvement grant project. We set aside \$50,000 hoping to help at least five businesses. We were able to help two (these projects have not been completed yet.) We will be able to fund those from this fiscal year's accounts. We have the funds to declare this a project again. I have attached the application for your review.

EXHIBITS:

BIG application

COUNCIL ACTION/STAFF RECOMMENDATION:



Business Improvement Grant (BIG) Program Information

Background

The Wolfforth EDC is implementing a Business Improvement Grant (BIG) Program to provide assistance to local businesses in improving their properties. The purpose of this program is to promote the expansion and development of new and existing business enterprises within the city of Wolfforth Texas, and to improve the appearance and visual character of the community. The EDC will provide 100% in matching funds, via reimbursement, to businesses who are seeking to improve or expand their commercial properties. The maximum grant is \$10,000 per applicant, and the minimum expenditure to be considered for the program is \$1,000. The application period for this grant will remain open until September 30th of the current fiscal year; until funding has been exhausted; or until the EDC determines that its program goals have been satisfied.

Eligibility & Consideration

In order to qualify for funding under this program, the applicant must meet all of the following criteria:

- The business must be located in the corporate city limits of Wolfforth, and must be in compliance with all applicable zoning, land use, and other ordinances.
- Proof of applicant's ownership of the facility, or proof that the owner of such facility has approved the application for grant funds, shall be required.
- The applicant shall be responsible for obtaining and complying with all applicable permits related to the improvement project, and failure to do so will render the applicant ineligible to receive grant funding.
- Applicant should receive written approval of grant funding prior to starting the improvements mentioned in application. Previously completed projects are not eligible for consideration.
- All grants are reimbursement grants, and will only be funded after completion of the project in compliance with specifications approved by the EDC.
- The improvements, as presented in this application, must be completed within a twelve-month period. Failure to complete improvements and open the business establishment within the required time period is considered a default and will result in the loss of granted funds.
- The landowner must have paid all property taxes due.
- There is a limit of one grant award per twelve-month period per applicant.
- The EDC is the sole and final authority in determining project eligibility for funding.



Business Improvement Grant (BIG) Program Application

Program Details

All buildings and facilities located within Wolfforth when these guidelines are adopted shall be eligible for this program. However, funds will only be awarded to applicants improving a piece of property that has an existing structure in place at time of program adoption.

Rebates will be issued in the amount of 100% of actual expenditures, up to a maximum rebate of \$10,000. To be considered, an improvement project must total at least \$1,000. Improvement projects will typically consist of reconstructing or remodeling a building space (exterior and/or interior), resurfacing an outdoor parking area, and/or adding landscaping. Non-permanent fixtures, furniture, and/or décor are not eligible for reimbursement. Funding will be delivered only upon completion of the improvement project and submission of an invoice and proof of payment to the EDC for verification.

Applications for funding will be reviewed by the EDC board. During the course of its evaluation of the application, the EDC may contact the applicant in order to verify or clarify information. The applicant will then be notified, in writing, of the EDC's decision to approve or disapprove the application.

If you have questions, or for assistance with your application, please contact Danielle Sweat at the EDC (806) 855-4128 or dsweat@wolfforthtx.us

Please submit application and supporting materials to the Wolfforth Economic Development Corporation, 302 Main Street, Wolfforth, Texas.