



# CITY COUNCIL MEETING

December 02, 2024 at 6:00 PM

Wolfforth City Hall - 302 Main Street Wolfforth, TX

## AGENDA

---

### CALL MEETING TO ORDER

INVOCATION - Councilmember Place 4 McDonald

PLEDGE OF ALLEGIANCE - Councilmember Place 5 Brashier

ROLL CALL AND ESTABLISH A QUORUM

SAFETY REVIEW

CITIZEN ENGAGEMENT

This is an opportunity for the public to address the City Council 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 City Council with civility that is conducive to appropriate public discussion. Speakers can address only the City Council 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 City Council desires to discuss an item, the item is removed from the Consent Agenda and considered separately.

- [1.](#) Consider and take appropriate action on November 18, 2024 City Council meeting minutes
- [2.](#) Consider and take appropriate action on Resolution 2024-045 Second Reading

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WOLFFORTH, TEXAS  
AUTHORIZING THE ECONOMIC DEVELOPMENT CORPORATION TO FUND  
ENGINEERING FOR THE FUTURE CONSTRUCTION OF ALCOVE AVE BETWEEN  
66TH STREET AND HIGHWAY 62/82; AND PROVIDING AN EFFECTIVE DATE

3. Consider and take appropriate action on Resolution 2024-047

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WOLFFORTH, TEXAS, ADOPTING THE CITY OF WOLFFORTH INVESTMENT POLICY ATTACHED HERETO AS EXHIBIT "A"; DECLARING THAT THE CITY COUNCIL HAS COMPLETED ITS REVIEW OF THE INVESTMENT POLICY AND INVESTMENT STRATEGIES OF THE CITY AND THAT EXHIBIT "A" RECORDS ANY CHANGES TO EITHER THE INVESTMENT POLICY OR INVESTMENT STRATEGIES; PROVIDING A REPEALING CLAUSE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

4. Consider and take appropriate action on Resolution 2024-048

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF WOLFFORTH, TEXAS, DESIGNATING AUTHORIZED SIGNATORIES FOR CONTRACTUAL DOCUMENTS AND DOCUMENTS FOR REQUESTING FUNDS PERTAINING TO THE GENERAL LAND OFFICE COMMUNITY DEVELOPMENT BLOCK GRANT – MITIGATION PROGRAM (CDR-TGLO) CONTRACT NUMBER 23-160-051-E805

## **REGULAR SESSION**

5. Consider and take appropriate action on report from staff regarding recent city-organized events.
6. Consider and take appropriate action on recommendation for Alcove Elevated Storage Tank logo design

## **COUNCIL REQUESTS FOR FUTURE AGENDA ITEMS**

## **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 November 27, 2024 at 5:00 p.m.

/s/ Terri Robinette, City Secretary



# CITY COUNCIL MEETING

November 18, 2024 at 6:00 PM

WolfForth City Hall - 302 Main Street WolfForth, TX

## MINUTES

---

### CALL MEETING TO ORDER

Meeting was called to order at 6:00 PM by Mayor Addington

### INVOCATION - Mayor Pro Tem Hutcheson

### PLEDGE OF ALLEGIANCE - Councilmember Place 4 McDonald

### ROLL CALL AND ESTABLISH A QUORUM

#### PRESENT

Mayor Charles Addington

Councilmember Place 1 David Cooper

Councilmember Place 2 Wesley Houck

Mayor Pro Tem Doug Hutcheson

Councilmember Place 4 Charlotte McDonald

Councilmember Place 5 Austin Brashier

### SAFETY REVIEW

### CITIZEN ENGAGEMENT

This is an opportunity for the public to address the City Council 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 City Council with civility that is conducive to appropriate public discussion. Speakers can address only the City Council and not individual city officials or employees. The public cannot speak from the gallery but only from the designated speaker location.

*(unapproved draft)*

There were no public comments.

## **CONSENT AGENDA**

Items considered to be routine are enacted by one motion without separate discussion. If the City Council desires to discuss an item, the item is removed from the Consent Agenda and considered separately.

Motion to approve consent agenda.

Motion made by Councilmember Place 4 McDonald, Seconded by Councilmember Place 5 Brashier.

Voting Yea: Councilmember Place 1 Cooper, Councilmember Place 2 Houck, Mayor Pro Tem Hutcheson, Councilmember Place 4 McDonald, Councilmember Place 5 Brashier

1. Consider and take appropriate action on November 4, 2024 City Council meeting minutes
2. Consider and take appropriate action on October 2024 departmental reports
3. Consider and take appropriate action on recommendation from EDC Board to re-designate Paula Sexton from alternate to full voting member of the EDC Board of Directors.

## **REGULAR SESSION**

4. Consider and take appropriate action on final plat for Harvest, Lots 1285-1386.

Motion to approve Harvest Phase 24 Final Plat.

Motion made by Mayor Pro Tem Hutcheson, Seconded by Councilmember Place 4 McDonald.

Voting Yea: Councilmember Place 1 Cooper, Councilmember Place 2 Houck, Mayor Pro Tem Hutcheson, Councilmember Place 4 McDonald, Councilmember Place 5 Brashier

5. Consider and take appropriate action on report on Candace Layman's Foundation for Furry Friends and City of Wolforth Library Foundation 501c3.

Both 501c3 has been formed and bank accounts will be open this week. Donation may now be accepted.

6. Consider and take appropriate action regarding report on Frenship Mesa road closures for 2024 Halloween activities.

Halloween road closures for Frenship Mesa went well. This was done to help keep pedestrians safe. Overall the event was well received and we saw crowds of approximately 3500 people throughout the night. Communication with the public can always be improved and we will work on better ways to get the word out next year if this event happens in the future.

(unapproved draft)

- 7. Consider and take appropriate action on report from City Manager regarding Alcove Avenue.

City Manager Randy Criswell updated the Council on Alcove Avenue between 66th Street and Highway 62/82. We are currently on the list for funding from the MPO for a 5-lane section but not until 2032. This would make Alcove Ave a federal project which would make the City of Wolfforth responsible for 20% of the total cost, currently estimated at \$28 million.

This section of Alcove Avenue was on the Lubbock County Road Bond but no funding is available.

If Alcove Ave is to be built before 2032, the City of Wolfforth will need to fund the cost. Estimated cost of a 3 lane roadway is \$5.6 million. Engineering cost to modify the current 5 lane design to prepare for construction would cost \$521,000.

The EDC Board has approved funding of the engineering studies needed to modify the Alcove design from a 5 lane roadway to a 3 lane roadway as a project not to exceed \$521,000. The following agenda items are needed to move forward with the EDC funding this project.

- 8. PUBLIC HEARING: Conduct a public hearing on a proposed economic development project to fund engineering services for future construction of Alcove Avenue between 66th street and Highway 62/82.

Public hearing was opened at 6:21 PM.

There were no public comments

Public hearing was closed at 6:28 PM.

- 9. Consider and take appropriate action on Resolution 2024-045

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WOLFFORTH, TEXAS AUTHORIZING THE ECONOMIC DEVELOPMENT CORPORATION TO FUND ENGINEERING FOR THE FUTURE CONSTRUCTION OF ALCOVE AVE BETWEEN 66TH STREET AND HIGHWAY 62/82; AND PROVIDING AN EFFECTIVE DATE

Motion to approve the first reading of Resolution 2024-045.

Motion made by Councilmember Place 4 McDonald, Seconded by Councilmember Place 1 Cooper.

Voting Yea: Councilmember Place 1 Cooper, Councilmember Place 2 Houck, Mayor Pro Tem Hutcheson, Councilmember Place 4 McDonald, Councilmember Place 5 Brashier

(unapproved draft)

10. Consider and take appropriate action on Resolution 2024-046

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WOLFFORTH, TEXAS APPROVING AN INDIVIDUAL PROJECT ORDER (IPO) WITH KIMLEY-HORN AND ASSOCIATES, INC. FOR ENGINEERING SERVICES FOR ALCOVE AVE; AND PROVIDING AN EFFECTIVE DATE

Motion to approve Resolution 2024-046

Motion made by Mayor Pro Tem Hutcheson, Seconded by Councilmember Place 4 McDonald. Voting Yea: Councilmember Place 1 Cooper, Councilmember Place 2 Houck, Mayor Pro Tem Hutcheson, Councilmember Place 4 McDonald, Councilmember Place 5 Brashier

11. Consider and take appropriate action on proposed design for Lubbock North Interconnect booster pump station and ground storage tank.

Lubbock North Interconnect Design provided by OJD Engineering was presented. A 60' diameter ground storage tank will be on the southern most section of City-owned land at North 15th and Alcove Ave which will be surrounded by a concrete fence. Booster pump station will be brick veneer and located at this same site.

Motion to approve Lubbock North Interconnect Design provided by OJD Engineering as presented.

Motion made by Mayor Pro Tem Hutcheson, Seconded by Councilmember Place 5 Brashier. Voting Yea: Councilmember Place 1 Cooper, Councilmember Place 2 Houck, Mayor Pro Tem Hutcheson, Councilmember Place 4 McDonald, Councilmember Place 5 Brashier

## **EXECUTIVE SESSION**

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

The City Council convened into Executive Session at 6:40 PM.

12. 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

*(unapproved draft)*

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 City Council will reconvene into regular session to consider action, if any, on matters discussed in executive session.

The City Council reconvened into open session at 6:58 PM

There was no action resulting from Executive Session.

**COUNCIL REQUESTS FOR FUTURE AGENDA ITEMS**

Staff Christmas party is Tuesday, December 3. Small Town Christmas will be on Tuesday, December 9.

**ADJOURN**

Motion to adjourn at 6:59 PM

Motion made by Councilmember Place 4 McDonald, Seconded by Councilmember Place 1 Cooper.

Voting Yea: Councilmember Place 1 Cooper, Councilmember Place 2 Houck, Mayor Pro Tem Hutcheson, Councilmember Place 4 McDonald, Councilmember Place 5 Brashier

**PASSED AND APPROVED THIS THE 2ND DAY OF DECEMBER 2024.**

\_\_\_\_\_  
Charles Addington, II, Mayor  
City of Wolfforth, Texas

ATTEST:

\_\_\_\_\_  
Terri Robinette, City Secretary



# AGENDA ITEM COMMENTARY

**MEETING NAME:** City Council

**MEETING DATE:** December 2, 2024

**ITEM TITLE:** Consider and take appropriate action on Resolution 2024-045  
 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WOLFFORTH, TEXAS AUTHORIZING THE ECONOMIC DEVELOPMENT CORPORATION TO FUND ENGINEERING FOR THE FUTURE CONSTRUCTION OF ALCOVE AVE BETWEEN 66<sup>TH</sup> STREET AND HIGHWAY 62/82; AND PROVIDING AN EFFECTIVE DATE

**STAFF INITIATOR:** Terri Robinette, City Secretary Danielle Sweat, EDC Director

**BACKGROUND:**

Upon conclusion of the Public Hearing conducted on 11/18 and the First Reading of this Resolution at that same meeting, the procedure for funding the project includes a second reading of the Resolution as required by Local Government Code Sec 505.

Once the second reading is completed, the EDC is authorized to issue funds after January 6, 2025, the end date of the 60-day required public comment period

**EXHIBITS:**

Resolution

**COUNCIL ACTION/STAFF RECOMMENDATION:**

Approve the Resolution



**RESOLUTION NO. 2024-045**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WOLFFORTH, TEXAS AUTHORIZING THE ECONOMIC DEVELOPMENT CORPORATION TO FUND ENGINEERING FOR THE FUTURE CONSTRUCTION OF ALCOVE AVE BETWEEN 66<sup>TH</sup> STREET AND HIGHWAY 62/82; AND PROVIDING AN EFFECTIVE DATE**

**WHEREAS**, the City of Wolfforth created the Wolfforth Economic Development Corporation (the “WEDC”), which is a Type B economic development corporation; and

**WHEREAS**, the Texas Legislature in Local Government Code 505.158 allows Type B economic development corporations created by a municipality with a population under 20,000 to promote new or expanded business within the community; and

**WHEREAS**, the City of Wolfforth currently has a population of under 20,000; and

**WHEREAS**, at its November 5, 2024, meeting, the WEDC Board of Directors found that the construction of Alcove Ave between 66<sup>th</sup> Street and Highway 62/82 would promote new business in Wolfforth thereby creating new jobs and generating new sales tax revenue; and

**WHEREAS**, the WEDC at their December 3, 2024, regular meeting, held a public hearing regarding funding engineering studies necessary for the construction of Alcove Ave between 66<sup>th</sup> Street and Highway 62/82 not to exceed \$521,800; and

**WHEREAS**, the Wolfforth City Council held a public hearing on November 18, 2024, to consider authorizing the WEDC to fund engineering for the future construction of Alcove Ave between 66<sup>th</sup> Street and Highway 62/82 not to exceed \$521,800

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WOLFFORTH, TEXAS, THAT:**

SECTION 1. That the recitals, findings, and determinations contained in the preamble to this Resolution are incorporated into the body of this Resolution as if fully set forth in this Section and are hereby found and declared to be true and correct legislative findings and are adopted as part of this Resolution for all purposes.

SECTION 2. That the WEDC is hereby authorized to fund engineering for the future construction of Alcove Ave between 66<sup>th</sup> Street and Highway 62/82 not to exceed \$521,800.

SECTION 3. It is hereby officially found and determined that the meeting at which this resolution is passed was open to the public as required and that public notices of the time, place, and purpose

of said meeting was given as required by the Open Meetings Act, Chapter 551, of the Texas Government Code.

SECTION 4. That the officers of the City are hereby authorized and directed to take such action as may be necessary to carry this Resolution into effect.

SECTION 5. This Resolution shall take effect immediately upon its passage as provided by law.

**Passed by the City Council on first reading on November 18, 2024.**

**Passed by the City Council on second reading on December 2, 2024**

CITY OF WOLFFORTH, TEXAS

\_\_\_\_\_  
Charles Addington, II, Mayor  
City of Wolfforth, Texas

Attest

\_\_\_\_\_  
Terri Robinette, City Secretary



## AGENDA ITEM COMMENTARY

---

<b>MEETING NAME:</b>	City Council
<b>MEETING DATE:</b>	December 2, 2024
<b>ITEM TITLE:</b>	Consider and take appropriate action on Resolution 2024-047 A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WOLFFORTH, TEXAS, ADOPTING THE CITY OF WOLFFORTH INVESTMENT POLICY ATTACHED HERETO AS EXHIBIT "A"; DECLARING THAT THE CITY COUNCIL HAS COMPLETED ITS REVIEW OF THE INVESTMENT POLICY AND INVESTMENT STRATEGIES OF THE CITY AND THAT EXHIBIT "A" RECORDS ANY CHANGES TO EITHER THE INVESTMENT POLICY OR INVESTMENT STRATEGIES; PROVIDING A REPEALING CLAUSE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE
<b>STAFF INITIATOR:</b>	Terri Robinette, City Secretary

---

### BACKGROUND:

The Public Funds Investment Act requires that the City's Investment Policy be reviewed annually and subsequently approved by the City Council by Resolution. A copy of the Investment Policy is included as an exhibit.

The City Manager and City Secretary are current on required training per the PFIA and our policy, as well as the Assistant City Manager.

No changes have been made to the Public Funds Investment Act recently and the City's Investment Policy needs no revisions at this time.

### EXHIBITS:

Resolution

City of WolfForth's Investment Policy

### COUNCIL ACTION/STAFF RECOMMENDATION:

Staff recommends approval of the Resolution

**RESOLUTION 2024-047**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF WOLFFORTH, TEXAS, ADOPTING THE CITY OF WOLFFORTH INVESTMENT POLICY ATTACHED HERETO AS EXHIBIT "A"; DECLARING THAT THE CITY COUNCIL HAS COMPLETED ITS REVIEW OF THE INVESTMENT POLICY AND INVESTMENT STRATEGIES OF THE CITY AND THAT EXHIBIT "A" RECORDS ANY CHANGES TO EITHER THE INVESTMENT POLICY OR INVESTMENT STRATEGIES; PROVIDING A REPEALING CLAUSE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, in accordance with the Public Funds Investment Act, Chapter 2256, TEX. GOVERNMENT CODE, the City Council of the City of Wolfforth, Texas is required to have adopted investment policies and strategies; and

**WHEREAS**, Section 2256.005, Tex. Government Code requires the City Council to review the investment policies and investment strategies not less than annually and to adopt a resolution or order stating the review has been completed and recording any changes made to either the investment policies or investment strategy.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WOLFFORTH, TEXAS:**

SECTION 1. That the City of Wolfforth Investment Policy attached hereto as Exhibit "A" be and the same is hereby adopted and shall govern the investment policies and investment strategies for the City and shall define the authority of the Investment Officer(s) of the City from and after the effective date of this resolution.

SECTION 2. That the City Council of the City of Wolfforth has completed its review of the investment policies and investment strategies, and any changes made to either the investment policies or investment strategies are recorded in Exhibit "A" hereto.

SECTION 3. That all provisions of the resolutions of the City of Wolfforth, Texas, in conflict with the provisions of this resolution be, and the same are hereby, repealed, and all other provisions not in conflict with the provisions of this resolution shall remain in full force and effect.

SECTION 4. That should any word, sentence, paragraph, subdivision, clause, phrase or section of the resolution be adjudged or held to be void or unconstitutional, the same shall not affect the validity of the remaining portions of said resolution which shall remain in full force and effect.

SECTION 5. That this resolution shall become effective immediately from and after its passage.

**DULY RESOLVED AND ADOPTED** by the City Council of the City of Wolfforth, Texas, on this the 2nd day of December 2024.

---

Charles Addington, II, Mayor  
City of Wolfforth, Texas

ATTEST:

---

Terri Robinette, City Secretary

DRAFT

**Exhibit A**

# **City of Wolfforth, Texas**



## **Investment Policy**

**Reviewed and Approved:**

**December 2, 2024**

## Investment Policy

### Table of Contents

	<b>Page</b>
<b>I. PURPOSE .....</b>	<b>3</b>
<b>II. SCOPE .....</b>	<b>3</b>
<b>III. STANDARD OF CARE .....</b>	<b>3</b>
<b>IV. OBJECTIVES .....</b>	<b>4</b>
<b>V. INVESTMENT COMMITTEE .....</b>	<b>4</b>
<b>VI. RESPONSIBILITY AND CONTROL .....</b>	<b>5</b>
<b>VII. AUTHORIZED INVESTMENTS .....</b>	<b>7</b>
<b>VIII. PORTFOLIO AND INVESTMENT ASSET PARAMETERS ...</b>	<b>8</b>
<b>IX. AUTHORIZED BROKER/DEALERS .....</b>	<b>9</b>
<b>X. SAFEKEEPING OF INVESTMENT ASSETS .....</b>	<b>10</b>
<b>XI. COLLATERAL .....</b>	<b>10</b>
<b>XII. INVESTMENT REPORTS .....</b>	<b>11</b>
<b>XIII. INVESTMENT STRATEGIES .....</b>	<b>12</b>
<b>XIV. GLOSSARY OF CASH MANAGEMENT TERMS .....</b>	<b>14</b>

## I. PURPOSE

Chapter 2256 of the Texas Government Code, as amended from time to time by the Texas State Legislature ("Public Funds Investment Act" or "PFIA") requires each city to adopt rules governing its investment practices and to define the authority of the Investment Officer(s). The Investment Policy addresses the methods, procedures and practices which must be exercised to ensure effective and prudent fiscal management of City funds.

## II. SCOPE

A. The Investment Policy applies to the investment and management of all funds under direct authority of the City including but not limited to investment of general funds, enterprise funds, special funds, reserve funds, interest and sinking funds, and bond funds. Retirement funds are not governed by this policy. This Policy establishes guidelines for who can invest City funds, how City Funds will be invested, and when and how a periodic review of investments will be made. In addition to the guidelines of this policy, bond funds (as defined by the Internal Revenue Service) shall be managed in accordance with their governing resolution and all applicable State and Federal Law.

### B. Review and Amendment

The City Council is required by state statute and by this Investment Policy to review this Investment Policy and investment strategies not less than annually and to adopt a resolution or an ordinance stating the review has been completed and recording any changes made to either the policy or strategy statements.

## III. STANDARD OF CARE

The standard of care used by the City shall be the "prudent investor rule", as set forth in Tex. Gov't Code Ann. Sec. 2256.006 and shall be applied in the context of managing the overall portfolio within the applicable legal constraints. The Prudent Investor Rule states that:

"Investments shall be made with judgment and care, under prevailing circumstances, that a person of prudence, discretion, and intelligence would exercise in the management of the person's own affairs, not for speculation, but for investment, considering the probable safety of capital and the probable income to be derived."

In determining whether an Investment Officer has exercised prudence with respect to an investment decision, the determination shall be made taking into consideration:

- (1) The investment of all funds, or funds under the City's control, over which the Officer had responsibility rather than a consideration as to the prudence of a single investment; and
- (2) Whether the investment decision was consistent with the written investment policy of the City.



All participants in the investment program will seek to act responsibly as custodians of the public trust. Investment Officers will avoid any transaction that might impair public confidence in the City's ability to govern effectively. Investment Officers shall recognize that the investment portfolio is subject to public review and evaluation. The overall program shall be designed and managed with a degree of professionalism which is worthy of the public trust. Nevertheless, the City recognizes that in a marketable, diversified portfolio, occasional measured losses are inevitable and must be considered within the context of the overall portfolio's investment rate of return.

Investment Officers, acting in accordance with written procedures and exercising due diligence, shall not be held personally responsible for market price changes, provided that these deviations from expectations are reported as soon as possible to the Mayor and the City Council, and that appropriate action is taken by the Investment Officers and their oversight managers to control adverse developments.

#### **IV. OBJECTIVES**

##### **A. Preservation and Safety of Principal**

Preservation of principal is the foremost objective of the City. Each investment transaction shall seek first to ensure that capital losses are avoided, whether the loss occurs from the default of an issuer or from erosion of market value.

##### **B. Liquidity**

The City's investment portfolio will remain sufficiently liquid to enable the City to meet all operating requirements which can be reasonably anticipated. Liquidity will be achieved by maintaining appropriate cash-equivalent balances, matching investment maturities with forecasted cash flow requirements and by investing in securities with active secondary markets.

##### **C. Yield**

The investment portfolio of the City shall be designed to meet or exceed the average rate of return on 91-day U.S. treasury bills throughout budgetary and economic cycles, considering the City's investment risk constraints and the cash flow characteristics of the portfolio. Legal constraints on debt proceeds that are not exempt from federal arbitrage regulations are limited to the arbitrage yield of the debt obligation. Investment Officers will seek to optimize the yield of these funds in the same manner as all other City funds. However, if the yield achieved by the City is higher than the arbitrage yield, positive arbitrage income will be rebated to the federal government as required by applicable federal regulations.

#### **V. INVESTMENT COMMITTEE**

##### **A. Members**

An Investment Committee, consisting of the Mayor, the City Manager, and the City Secretary shall review the City's investment strategies and monitor the results of the investment program

periodically. This review can be done by reviewing the quarterly written reports and by holding Committee meetings as necessary. The Committee will be authorized to invite other advisors to attend meetings as needed.

B. Scope

The Investment Committee shall include in its deliberations such topics as economic outlook, investment strategies, portfolio diversification, maturity structure, potential risk to the City's funds, evaluation and authorization of broker/dealers, rate of return on the investment portfolio, review and approval of training providers, and compliance with the Investment Policy. The Investment Committee will also advise the City Council of any future amendments to the Investment Policy that are deemed necessary or recommended.

C. Procedures

The Investment Committee should meet at least annually to discuss the investment program and policies.

**VI. RESPONSIBILITY AND CONTROL**

A. Investment Officers

The City Manager and City Secretary are hereby appointed as "Investment Officers." No person shall engage in an investment transaction except as provided under the terms of this Policy and the procedures established by this Policy. This Policy explicitly authorizes the Investment Officers to withdraw, transfer, deposit, and enter into related bank agreements, and invest the City's funds.

B. Delegation

Routine management responsibility and the establishment of written procedures for the operation of the investment program consistent with this Investment Policy are assigned to the City Manager. Such procedures shall include explicit delegation of authority to persons responsible for the daily cash management operation, the execution of investment transactions, overall portfolio management, and investment reporting. The City Manager may delegate the daily investment responsibilities to either internal investment officials or an external investment advisor. However, the use of an external investment advisor must be approved in advance by the City Council. The Investment Officers and/or investment officials will be limited by compliance with all federal regulations, ordinances, and the statements of investment strategy.

C. Internal Controls

Internal controls shall be designed to prevent losses of public funds arising from fraud, employee error, misrepresentations by third parties, unanticipated changes in financial markets, or imprudent actions by Investment Officers. Controls deemed most important would include control of collusion; separation of duties; third-party custodial safekeeping; avoidance of bearer-only securities; clear delegation of authority; specific limitations regarding securities losses and remedial action; written confirmation of telephone

transactions; minimizing the number of authorized investment officials; and documentation of any rationale for investment transactions.

In conjunction with the annual independent audit, a compliance audit of management controls on investments and adherence to the Investment Policy and incorporated Investment Strategies shall be performed by the City's independent auditor.

#### D. Ethics and Conflicts of Interest

An Investment Officer of the City who has a personal business relationship with a business organization offering to engage in an investment transaction with the City shall file a statement disclosing that personal business interest. An Investment Officer who is related within the second degree of affinity or consanguinity to an individual seeking to sell an investment to the City shall file a statement disclosing that relationship. These disclosures shall be to the Texas Ethics Commission and the City Council. For purposes of this section, an Investment Officer has a personal business relationship with a business organization if:

- (1) the Investment Officer owns ten (10) percent or more of the voting stock or shares of the business organization, or owns \$5,000 or more of the fair market value of the business organization; or
- (2) funds received by the Investment Officer from the business organization exceed ten (10) percent of the Investment Officer's gross income for the previous year; or
- (3) the Investment Officer has acquired from the business organization during the previous year investments with a book value of \$2,500 or more for the personal account of the Investment Officer.

Investment Officers of the City shall refrain from personal and business activities involving any of the City's custodians, depositories, broker/dealers or investment advisors which may influence the Officer's ability to conduct his duties in an unbiased manner. Investment Officers will not utilize investment advice concerning specific investments or classes of investments obtained in the transaction of the City's business for personal investment decisions, will in all respects subordinate their personal investment transactions to those of the City, particularly with regard to the timing of purchase and sales and will keep all investment advice obtained on behalf of the City and all transactions contemplated and completed by the City confidential, except when disclosure is required by law.

#### E. Investment Training Requirements

To ensure quality and capability of investment management, each Investment Officer shall attend at least ten (10) hours of training relating to their investment responsibilities within twelve (12) months after assuming their duties. In addition to this initial requirement, each Investment Officer shall receive not less than eight (8) hours of instruction relative to their investment responsibilities during each subsequent two-year period aligned with the City's fiscal year. The investment training session shall be provided by an independent source approved by the Investment Committee. For purposes of this policy, an "independent source" from which investment training shall be obtained shall include a professional organization,

an institute of higher learning or any other sponsor other than a business organization with whom the City may engage in an investment transaction. Such training shall include education in investment controls, credit risk, market risk, investment strategies, and compliance with investment laws, including the Public Funds Investment Act. A list will be maintained of the number of hours and conferences attended for each Investment Officer and a report of such information will be provided to the Investment Committee.

## VII . AUTHORIZED INVESTMENTS

- A. Obligations of the United States or its agencies and instrumentalities, *excluding* mortgaged back securities, collateralized mortgage obligations, and real estate mortgage investment conduits.
- B. Direct obligations of the State of Texas or its agencies and instrumentalities
- C. Other obligations, the principal and interest on which are unconditionally guaranteed or insured by, or backed by the full faith and credit of the state of Texas or the United States or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation (FDIC) or by the explicit full faith and credit of the United States;
- D. Obligations of states, agencies, counties, cities, and other political subdivisions of any State having been rated as to investment quality by a nationally recognized investment rating firm and having received a rating of not less than “A” or its equivalent;
- E. Fully collateralized repurchase agreements having a defined termination date; placed through a primary government securities dealer, as defined by the Federal Reserve, or a financial institution doing business in Texas; and secured by obligations described by a combination of cash and securities listed in A - D above and pledged with a third party selected or approved by the City; and having a market value of not less than the principal amount of the funds disbursed. The term repurchase agreement includes reverse repurchase agreements. *Repurchase agreements must also be secured in accordance with State law. Each counter party to a repurchase agreement is required to sign a copy of the Security Industry and Financial Markets Association (SIFMA) Master Repurchase Agreement as approved by the City. An executed copy of this Agreement must be on file before the City will enter any transaction with a counter party. All Master Repurchase Agreements must be approved by the City Council.*
- F. Certificates of deposit must be issued by a depository institution that has its main office or a branch office in the state of Texas that are:
  - (1) Guaranteed or insured by the FDIC or its successors; or

- (2) Secured by obligations that are described by A – D above, which are intended to include all direct Federal agency or instrumentality issued mortgage-backed securities, but excluding those mortgage-backed securities that have a market value of not less than the principal amount of the certificates; or
  - (3) Secured in any other manner provided by law for deposits of the City; or
  - (4) Governed by a Depository Agreement that complies with Federal and State regulation to properly secure a pledged security interest.
- G. Money market mutual funds regulated by the Securities and Exchange Commission, with a dollar weighted average portfolio maturity of 60 days or less that fully invest dollar-for-dollar all City's funds without sales commissions or loads and, whose investment objectives include seeking to maintain a stable net asset value of \$1 per share. The City may not invest funds under its control in an amount that exceeds 10% of the total assets of any individual money market mutual fund or exceeds 80% of its monthly average fund balance, excluding bond proceeds and reserves and other funds held for debt service in money market mutual funds;
- H. Joint Investment Pools of political subdivisions in the State of Texas which invest in instruments and follow practices allowed by current law. A pool must be continuously rated no lower than AAA or AAA-m or at an equivalent rating by at least one nationally recognized rating service and managed in compliance with the PFIA.

If an investment in the City's portfolio becomes an unauthorized investment due to changes in the Investment Policy or the Public Funds Investment Act, the City is not required to liquidate it. If an authorized investment is rated in a way that causes it to become an unauthorized investment, the Investment Officers of the City shall take all prudent measures to liquidate the investment. Investment Officers shall consider the time remaining until maturity of the investment, the overall quality of the investment, and the quality and amounts of any collateral which may be securing the investment in determining the appropriate steps to take.

## **VIII. PORTFOLIO AND INVESTMENT ASSET PARAMETERS**

### **A. Competitive Process for Investments**

It is the policy of the City to provide a competitive environment for all individual investment purchases and sales, and financial institution, money market mutual fund, and local government investment pool selections.

### **B. Maximum Maturities**

The City will manage its investments to meet anticipated cash flow requirements. Unless matched to a specific cash flow, the City will not directly invest in instruments maturing more than five years from the date of purchase.

### **C. Maximum Dollar-Weighted Average Maturity**

Under most market conditions, the composite portfolio will be managed to achieve a one year or less dollar-weighted average maturity.

**D. Diversification**

The allocation of assets in the portfolios should be flexible depending upon the outlook for the economy and the investment markets. In establishing specific diversification strategies, the following general policies and constraints shall apply.

- (1) Portfolio maturities and call dates shall be staggered in a way that avoids undue concentration of assets in a specific sector. Maturities shall be selected which provide the stability of income and reasonable liquidity.
- (2) To attain sufficient liquidity, the City shall schedule the maturity of its investments to coincide with known disbursements. Risk of market price volatility shall be controlled through maturity diversification.
- (3) The City shall not invest more than 50% of the investment portfolio in repurchase agreements, excluding bond proceeds and reserves.
- (4) The City shall not invest more than 50% of the investment portfolio in any individual money market mutual fund.
- (5) The Investment Committee shall review diversification strategies and establish or confirm guidelines on at least an annual basis. The Investment Committee shall review the quarterly investment reports and evaluate the probability of market and default risk in various investment sectors as part of its consideration.

**IX. AUTHORIZED BROKER/DEALERS**

A. The Investment Committee will, at least annually, authorize a list of broker/dealers, who are eligible to provide investment services to the City. These firms may include:

- (1) All primary government securities dealers; and
- (2) Those regional broker/dealers who qualify under Securities and Exchange Commission Rule 15C3-1 (uniform net capital rule), and who meet other financial credit criteria standards in the industry.

These firms will be selected based on their competitiveness, participation in agency selling groups and the experience and background of the salesperson handling the account.

B. All broker/dealers who desire to become qualified bidders for investment transactions must supply the Investment Officers with the following:

- (1) Audited financial statements;
- (2) Proof of Financial Industry Regulatory Authority (FINRA) registration; and
- (3) Resumes of all sales representatives who will represent the financial institution or broker/dealer firm in dealings with the City.

All business organizations, as defined by Section 2256.005, (including local government investment pools and discretionary investment management firms) shall provide an executed written instrument, by the qualified representative, in a form acceptable to the City and the business organization substantially to the effect that the business organization has received and reviewed the Investment Policy of the City and acknowledges that the business organization has implemented reasonable procedures and controls in an effort to preclude investment transactions conducted between the City and the organization that are not authorized by the City's Investment Policy, except to the extent that this authorization is dependent on an analysis of the makeup of the City's entire portfolio, requires an interpretation of subjective investment standards, or relates to investment transactions of the City that are not made through accounts or other contractual arrangements over which the business organization has accepted discretionary investment authority.

#### **X. SAFEKEEPING OF INVESTMENT ASSETS**

All security transactions, including collateral for repurchase agreements, entered into by the City shall be conducted using the delivery versus payment (DVP) basis. That is, funds shall not be wired or paid until verification has been made that the correct security was received by the safekeeping bank. The safekeeping bank is responsible for matching up instructions from the City's Investment Officers on an investment settlement with what is wired from the counterparty, prior to releasing the City's designated funds for a given purchase. Securities will be held by a third-party safekeeping bank designated by the Investment Officers and evidenced by safekeeping receipts or statements. The security shall be held in the name of the City or held on behalf of the City in a bank nominee name. The safekeeping bank's records shall assure the notation of the City's ownership of or explicit claim on the securities. The original copy of all safekeeping receipts shall be delivered to the City. A safekeeping agreement must be in place which clearly defines the responsibilities of the safekeeping bank.

#### **XI. COLLATERAL**

- A. The City's depository bank(s) shall comply with Chapter 2257 of the Texas Government Code, (The Public Funds Collateral Act) and shall execute a mutually acceptable depository pledge agreement. The collateralized deposit portion of the agreement shall define the City's rights to the collateral in case of default, bankruptcy, or closing and shall establish a perfected security interest in compliance with Federal and State regulations. The agreement:
- (1) Must be in writing;
  - (2) Must be executed by the Depository and the City contemporaneously with the acquisition of the asset;
  - (3) Must be approved by the Board of Directors or designated committee of the Depository and a copy of the meeting minutes must be delivered to the City; and
  - (4) Must remain part of the Depository's "official record" upon its execution.

- B. The Federal Reserve Bank, Federal Home Loan Bank and other financial institutions authorized under the Public Funds Collateral Act, are eligible as custodial agents for collateral, subject to City approval. An authorized City representative will approve and release all pledged collateral.
- C. **Market Value**  
The Market Value of pledged Collateral must be equal to or greater than 103% of the principal and accrued interest for cash balances in excess of the Federal Deposit Insurance Corporation (FDIC) or National Credit Union Share Insurance Fund (NCUSIF) insurance coverage. The securities comprising the collateral will be marked to market on a monthly basis using quotes by a recognized market pricing service quoted on the valuation date, and the City will be sent reports monthly. The City reserves the right to accept or reject, at its sole discretion, any proposed collateral.
- D. **Collateral Substitution**  
Collateralized investments often require substitution of collateral. The custodial agent must contact the City for approval and settlement. The substitution will be approved if its value is equal to or greater than the required collateral value.
- E. **Collateral Reduction**  
Should the collateral's market value exceed the required amount, the custodial agent may request approval from the City to reduce Collateral. Collateral reductions may be permitted only if the collateral's market value exceeds the required amount.
- F. **Letters of Credit**  
Letters of Credit, issued by an agency or instrumentality of the United States, are acceptable collateral for financial institution deposits. They must be equal to or greater than 100% of the principal and accrued interest for cash balances more than the Federal Deposit Insurance Corporation (FDIC) or National Credit Union Share Insurance Fund (NCUSIF) insurance coverage.

## **XII. INVESTMENT REPORTS**

- A. **Reporting Requirements**  
The Investment Officers shall prepare a quarterly investment report in compliance with section 2256.023 of the Public Funds Investment Act. The report shall be submitted to the City Council and the Investment Committee.
- B. **Investment Records**  
An investment official designated by the City Manager shall be responsible for the recording of investment transactions and the maintenance of the investment records. Reconciliation of the accounting records and of any investments shall also be performed.
- C. **Weighted average yield to maturity shall be the City's performance measurement standard.**



- D. Information to maintain the investment program and the reporting requirements, including pricing or marking to market the portfolio, may be derived from various sources such as: broker/dealer research reports, newspapers, financial on-line market quotes, direct communication with broker/dealers, market pricing services, investment software for maintenance of portfolio records, spreadsheet software, or external financial consulting services relating to investments.
- E. Auditor Review  
The City's independent external auditor must formally review the quarterly investment reports annually to ensure compliance with the Public Funds Investment Act and any other applicable State Statutes.

### **XIII . INVESTMENT STRATEGIES**

To minimize the risk of loss due to interest rate fluctuations, investment maturities will not exceed the anticipated cash flow requirements of the funds. Investment strategies by fund are as follows:

#### **A. Operating Funds**

Investment strategies for operating funds have as their primary objective to assure that anticipated cash flows are matched with adequate investment liquidity. The secondary objective is to create a portfolio structure which will experience minimal volatility during economic cycles. This may be accomplished by purchasing quality, short-to-medium term securities which will complement each other in a laddered structure. The dollar-weighted average maturity of 365 days or less will be calculated using the stated final maturity dates of each security, and the maximum allowable maturity shall be two years.

#### **B. Bond Proceeds**

The investment maturity of bond proceeds (excluding reserve and debt service funds) shall generally be limited to the anticipated cash flow requirement of the "temporary period," as defined by Federal tax law. During the temporary period, which is generally three years for capital projects, bond proceeds may be invested at an unrestricted yield. After the expiration of the temporary period, bond proceeds are subject to yield restriction and shall be invested considering the anticipated cash flow requirements of the funds and market conditions to achieve compliance with the applicable regulations. The maximum maturity for all bond proceeds shall not exceed the anticipated project spending dates. Interest more than the allowable arbitrage earnings will be segregated and made available for necessary payments to the US Treasury

#### **C. Debt Service Funds**

Investment strategies for Debt Service Funds shall be to ensure adequate funding for each consecutive debt service payment. The Investment Officers shall invest in such a manner as not to exceed an “unfunded” debt service date with the maturity of any investment. An unfunded debt service date is defined as a coupon or principal payment date that does not have cash or investment securities available to satisfy said payment.

#### D. Bond Reserve Funds

Market conditions, Bond Ordinance constraints and Arbitrage regulation compliance will be considered when formulating a Reserve Fund strategy. Maturity limitation shall generally not exceed the call provisions of the Bond Ordinance and shall not exceed the final maturity of the bond issue.

#### E. Other Funds

The anticipated cash requirements of other City Funds will govern the appropriate maturity mix. Appropriate portfolio strategy shall be determined based on market conditions. Policy compliance, City financial condition, and other risk return constraints will be considered when formulating investment strategy. Maximum maturity shall not exceed five years and each fund’s weighted average life shall not exceed three years.

#### **XIV. GLOSSARY OF CASH MANAGEMENT TERMS**

**Accretion** – common investment accounting entry in which the book value of securities purchased at a discount are gradually written up to the par value. The process has the effect of recording the discount as income over time.

**Accrued Interest** – Interest earned, but not yet paid, on a bond.

**Agency** – See Federal Agency

**Amortization** – common investment accounting entry in which the book value of securities purchased at a premium are gradually written down to the par value.

**Bid** - The indicated price at which a buyer is willing to purchase a security or commodity.

**Book Value** – The original acquisition cost of an investment plus or minus the accrued amortization or accretion.

**Broker** – A financial firm that brings securities buyers and sellers together in return for a fee. The term “broker” is often used interchangeably with “dealer” to refer to a seller of investment securities.

**Cash Settlement** - A transaction which calls for delivery and payment of securities on the same day that the transaction is initiated.

**Collateralization** - Process by which a borrower pledges securities, property, or other deposits for the purpose of securing the repayment of a loan and/or security.

**Collateralized Mortgage Obligation (CMO)** – A derivative mortgage-backed security (MBS) created from pools of home mortgage loans. A single MBS is divided into multiple classes, each class containing a unique risk profile and security characteristics. A number of CMO classes are expressly prohibited by Texas State law.

**Commercial Paper** - An unsecured short-term promissory note issued by corporations, with maturities ranging from 1 to 270 days. Commercial paper must carry a minimum rating of A1P1 in order to be eligible under the Texas Public Funds Investment Act.

**Coupon Rate** - The annual rate of interest received by an investor from the issuer of certain types of fixed-income securities. Also known as the "interest rate."

**Credit Risk** - The risk to an investor that an issuer will default in the payment of interest and/or principal on a security.

**Derivative** – Financial instruments whose value is derived from the movement of an underlying index or security.

**Dealer** – A dealer, as opposed to a broker, acts as a principal in all securities transactions, buying and selling for their own account. Often times, the terms “broker” and “dealer” are used interchangeably to refer to a seller of investment securities.

**Delivery Versus Payment (DVP)** - A type of securities transaction in which the purchaser pays for securities at the time of delivery either to the purchaser or his/her custodian.

**Derivative Security** - Financial instrument created from, or whose value depends upon, one or more underlying assets or indexes of asset values.

**Discount** - The amount by which the par value of a security exceeds the price paid for the security.

**Diversification** - A process of investing assets among a range of security types by sector, maturity, and quality rating.

**Dollar Weighted Average Maturity (WAM)** - The average maturity of all the securities that comprise a portfolio.

**Federal Agency** – A debt instrument, either fully guaranteed or sponsored by the U.S. government. The typical definition of agency includes the government sponsored enterprises of Fannie Mae, Freddie Mac, the Federal Farm Credit Bank (FFCB) and the Federal Home Loan Bank (FHLB).

**Federal Deposit Insurance Corporation (FDIC)** - A federal agency that insures bank deposits, currently up to \$250,000 per account (thru December 31, 2013). Public deposits that exceed this amount must be properly collateralized with investment securities or insured through a surety bond.

**Interest Rate** - See "Coupon Rate."

**Internal Controls** - An internal control structure designed to ensure that the assets of the entity are protected from loss, theft, or misuse. The internal control structure is designed to provide reasonable assurance that these objectives are met.

**Interlocal Cooperation Act** –Law permitting joint participation by local governments providing one or more government functions within the State. This law (Section 791.001 et seq. of the Texas Government Code ("the Act")) has allowed for the creation of investment pools in Texas.

**Investment Advisors Act of 1940**- Law which requires all Investment Advisors to be registered with the SEC to protect the public from fraud.

**Investment Policy** - A concise and clear statement of the objectives and parameters formulated by an investor or investment manager for a portfolio of investment securities. The Texas Public

Funds Investment Act requires that public entities have a written and approved investment policy.

Investment Pool – An entity created under the Interlocal Cooperation Act to invest public funds jointly on behalf of the entities that participate in the pool.

Liquidity – A liquid investment is one that can be easily and quickly converted to cash without substantial loss of value. Investment pools and money market funds, which allow for same day withdrawal of cash, are considered extremely liquid.

Local Government Investment Pool (LGIP) - An investment by local governments in which their money is pooled as a method for managing local funds.

Market Risk - The risk that the value of a security will rise or decline as a result of changes in market conditions.

Market Value - A security's par amount multiplied by its market price.

Master Repurchase Agreement – A written contract covering all future transactions between the two parties to a repurchase agreement.

Maturity - The date on which payment of a financial obligation is due. The final stated maturity is the date on which the issuer must retire a bond and pay the face value to the bondholder. See "Weighted Average Maturity."

Money Market Mutual Fund - Mutual funds that invest solely in money market instruments (short-term debt instruments, such as Treasury bills, commercial paper, bankers' acceptances, repos and federal funds).

Mortgage-Backed Security (MBS) – Security backed by pools of home loan mortgages.

Financial Industry Regulatory Authority (FINRA) - formerly the National Association of Securities Dealers (NASD) - A self-regulatory organization (SRO) of brokers and dealers in the over-the-counter securities business. Its regulatory mandate includes authority over firms that distribute mutual fund shares as well as other securities.

Net Asset Value (NAV) – The value of a mutual fund or investment pool at the end of the business day. NAV is calculated by adding the market value of all securities in a fund or pool, deducting expenses, and dividing by the number of shares in the fund or pool.

Offer - An indicated price at which market participants are willing to sell a security. Also referred to as the "Ask price."

Par - Face value or principal value of a bond, typically \$1,000 per bond. A security's par value is multiplied by its coupon rate to determine coupon payment amount.

**Premium** - The amount by which the price paid for a security exceeds the security's par value.

**Primary Government Securities Dealer (Primary Dealer)** – One of 23 (as of 4/2011 large government securities dealers who are required to submit daily reports of market activity and monthly financial statements to the New York Federal Reserve Bank. Primary Dealers are required to continually “make a market” in Treasury securities, buying or selling when asked, thereby creating a liquid secondary market for US debt obligations.

**Principal** - The face value or par value of a debt instrument. Also may refer to the amount of capital invested in a given security.

**Prudent Person Rule** - An investment standard outlining the fiduciary responsibilities of public funds investors relating to investment practices.

**Repurchase Agreement (repo or RP)** - An agreement by one party to sell securities at a specified price to a second party and a simultaneous agreement of the first party to repurchase the securities at a specified price or at a specified later date.

**Reverse Repurchase Agreement (Reverse Repo)** - An agreement of one party to purchase securities at a specified price from a second party and a simultaneous agreement by the first party to resell the securities at a specified price to the second party on demand or at a specified date.

**Safekeeping** - Holding of assets (e.g., securities) by a financial institution.

**Total Return** - The sum of all investment income plus changes in the capital value of the portfolio. For mutual funds, return on an investment is composed of share price appreciation plus any realized dividends or capital gains. This is calculated by taking the following components during a certain time period.  $(\text{Price Appreciation}) + (\text{Dividends paid}) + (\text{Capital gains}) = \text{Total Return}$

**Treasury Bills** - Short-term U.S. government non-interest bearing debt securities with maturities of no longer than one year and issued in minimum denominations of \$10,000. Auctions of three- and six-month bills are weekly, while auctions of one-year bills are monthly. The yields on these bills are monitored closely in the money markets for signs of interest rate trends.

**Treasury Notes** - Intermediate U.S. government debt securities with maturities of two- to 10-years and issued in denominations ranging from \$1,000 to \$1 million or more.

**Uniform Net Capital Rule** - SEC Rule 15C3-1 outlining capital requirements for broker/dealers.

**Volatility** - A degree of fluctuation in the price and valuation of securities.

**Yield** - The current rate of return on an investment security generally expressed as a percentage of the security's current price.

**Yield Curve** - A graphic representation that depicts the relationship at a given point in time between yields and maturity for bonds that are identical in every way except maturity. A normal yield curve may be alternatively referred to as a positive yield curve.

**Yield-to-maturity** - The rate of return yielded by a debt security held to maturity when both interest payments and the investor's potential capital gain or loss are included in the calculation of return.



## AGENDA ITEM COMMENTARY

---

<b>MEETING NAME:</b>	City Council Meeting
<b>MEETING DATE:</b>	December 2, 2024
<b>ITEM TITLE:</b>	Consider and take appropriate action on Resolution 2024-048, a Resolution designating signatories for GLO grant administration
<b>STAFF INITIATOR:</b>	Tara Tomlinson, Director of Development Services

---

### BACKGROUND:

Recently, the City of WolfForth was granted funds through the General Land Office Community Development Block Grant-Mitigation Program to update our comprehensive plan. On November 18<sup>th</sup>, Randy Criswell, Rick Scott, Terri Robinette and Tara Tomlinson participated in a Kick-off meeting with our grant advisor. One of the requirements is to designate authorized signatures for both contractual documents and documents requesting funds. A resolution by the City Council is necessary to approve the following signatures:

- Contractual Documents: City Manager, Assistant City Manager, City Secretary and Director of Development Services.
- Financial Documents: City Manager and City Secretary

### EXHIBITS:

1. Resolution
2. Depository/Authorized Signatories Designation Form

### COUNCIL ACTION/STAFF RECOMMENDATION:

The city recommends approval of Resolution 2024-048



**RESOLUTION 2024-048**

**A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF WOLFFORTH, TEXAS, DESIGNATING AUTHORIZED SIGNATORIES FOR CONTRACTUAL DOCUMENTS AND DOCUMENTS FOR REQUESTING FUNDS PERTAINING TO THE GENERAL LAND OFFICE COMMUNITY DEVELOPMENT BLOCK GRANT – MITIGATION PROGRAM (CDR-TGLO) CONTRACT NUMBER 23-160-051-E805**

WHEREAS, the City of Wolfforth, Texas has received a 2024 GLO Community Development Block Grant – Mitigation Program award to update the City’s Comprehensive Plan and Flood Damage Prevention Ordinance; and

WHEREAS, it is necessary to appoint persons to execute contractual documents and documents for requesting funds from the General Land Office; and

WHEREAS, an original signed copy of the CDR-TGLO *Depository/Authorized Signatories Designation Form* is to be submitted with a copy of this Resolution; and

WHEREAS, the City of Wolfforth, Texas acknowledges that in the event that an authorized signatory of the City changes (elections, illness, resignations, etc), the City must provide GLO with the following:

- A resolution stating who the new authorized signatory is (not required if this original resolution names only the title and not the name of the signatory); and
- A revised CDR-TGLO *Depository/Authorized Signatories Designation Form*

NOW THEREFORE; BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WOLFFORTH, TEXAS, AS FOLLOWS:

The City Manager, Assistant City Manager, City Secretary and Director of Development Services are hereby authorized to execute contractual documents between the General Land Office and the City for the 2024 Community Development Block Grant – Mitigation Program

The City Manager and City Secretary are hereby authorized to execute the financial documents required for requesting funds approved in the 2024 Community Development Block Grant – Mitigation Program.

PASSED AND APPROVED by the City Council of the City of Wolfforth, Texas on this the 2<sup>nd</sup> day of December 2024.

\_\_\_\_\_  
Charles Addington, II, Mayor

ATTEST:

\_\_\_\_\_  
Terri Robinette, City Secretary



## AGENDA ITEM COMMENTARY

---

<b>MEETING NAME:</b>	City Council Meeting
<b>MEETING DATE:</b>	December 2, 2024
<b>ITEM TITLE:</b>	Consider and take appropriate action on report from staff regarding recent city-organized events.
<b>STAFF INITIATOR:</b>	Tara Tomlinson, Director of Development Services Danielle Sweat, Executive Director of Economic Development

---

### BACKGROUND:

Over the past year, the City of WolfForth has hosted a variety of events, each one providing valuable insights that help the staff refine and improve future gatherings. As a result, these events have seen significant growth in both size and success.

For the 4<sup>th</sup> of the 5<sup>th</sup> events, the city experienced an overwhelming turnout, with attendance reaching up to 12,000 visitors. This surge in traffic highlighted the need for improved parking and exit strategies to better accommodate the large crowds. Despite the challenges, the event was a hit, with many attendees enjoying the food trucks, live music, and spectacular fireworks display. To sustain the event's success, securing additional funding will be essential.

This year's Harvest Festival was a resounding success, with citizens enjoying everything from the parade and food trucks to the crowning of our Harvest Queen and the color run. With over 600 students participating in the color run, the event highlighted the need for additional volunteers to help secure and manage a clearly defined race area.

One essential item needed to secure event areas is Channelizer Cones. Currently, the city uses all available cones to block off streets for the parade and stage area for participants. Additional HOT funds are necessary to purchase more cones, ensuring proper barricading of the race area for the color run and a safer experience for all involved. The amount the city is requesting for reimbursement is \$3,695.00.

### EXHIBITS:

1. Debrief 4<sup>th</sup> on the 5<sup>th</sup>
2. Data report on Event Attendees (4<sup>th</sup> on the 5<sup>th</sup>)
3. Debrief Harvest Festival
4. Data report on Event Attendees (Harvest Festival)
5. Invoice for Channelizer Cones
6. Sponsorship Pages

### COUNCIL ACTION/STAFF RECOMMENDATION:

Approve HOT funds for cone reimbursement.

## 4th on the 5th 2024 Debrief

### 1. Staffing and Presence

- *Current Issue:* Insufficient staff, which impacted ability to maintain secure areas and provide necessary support.
- *Solutions Proposed:*
  - Recruit additional volunteers (community members) in clearly marked VOLUNTEER shirts for roles like gate monitoring, crowd observation, and communication support.
  - Consider creating a secondary communication post at the back of the venue for enhanced coverage.

### 2. Signage and Wayfinding

- *Current Issue:* Lack of clear signage led to confusion about parking and event locations.
- *Solutions Proposed:*
  - Rent additional digital signage and create new static signs for “No Parking,” “Parking Full,” and “No Parking on Park Road.”
  - Add directional signs and feather flags labeled with “Information” and “Emergency” to clearly mark help stations.

### 3. Transportation & Parking

- *Current Issue:* Buses did not follow the transportation plan, leading to logistical issues.
- *Solutions Proposed:*
  - Utilize 9th-grade center bus lanes and increase the number of buses.
  - Improve real-time communication between drivers and staff.
- *Additional Parking Consideration:* Establish more designated disability-accessible parking areas as ADA compliance is becoming critical.

### 4. Facilities

- *Current Issue:* Limited trash cans, porta potties, and lighting created challenges.
- *Solutions Proposed:*
  - Position trash cans next to drums or remove drums altogether.
  - Triple the number of porta potties in multiple locations.
  - Increase park lighting and designate staff to turn lights on as the event concludes.

### 5. Command Post and Communication

- *Current Issue:* Lack of a controlled, quiet environment for event coordination.
- *Solutions Proposed:*
  - Set up a true command post, potentially in the Community Building, with main contacts stationed to relay needs.
  - Explore alternative communication methods, such as a radio system, to supplement cell phones.

## 6. Event Protocol and Training

- *Current Issue:* Incident Action Plan (IAP) was not fully followed; ICS (Incident Command System) protocols could be improved.
- *Solutions Proposed:*
  - Hold an early morning briefing on event day to reinforce expectations and protocol.
  - Provide ICS training for staff to improve event readiness.

## 7. Crowd Management and Safety

- *Current Issue:* Limited control over alcohol, crowd flow, and playground safety.
- *Solutions Proposed:*
  - Explore options for lifting the alcohol ordinance for the event or set up a checkpoint for cooler checks if feasible.
  - Block off playground equipment to maintain safety.
- *Additional Resources:* Consider renting or purchasing barricades and cones for crowd and traffic control.

## 8. Communication with Public

- *Current Issue:* Public communication became difficult as staff were occupied during the event.
- *Solutions Proposed:*
  - Consider appointing a Public Information Officer (PIO) to handle real-time event updates on social media and respond to questions throughout the event.

## 9. Miscellaneous Observations

- *Flag & Anthem Lighting:* Ensure pavilion and flag lighting is adequate for evening programming.
- *Path for Barrel Train:* Designate a clear, marked path for the Barrel Train to avoid issues with crowd management, there were issues throughout the whole evening with this vendor, possibility of discontinuing their involvement in this event.

## Successes:

- Event setup was outstanding, mosquito control was effective, and post-event cleanup by Paden Kenny was excellent. Our staff did excellent managing with the resources they had under the unique circumstances due to weather that had other local events cancelled.

**Next Steps:**

- Complete Incident Action Report (IAP).
- Schedule debrief meeting with key staff for further review and implementation of suggested improvements.

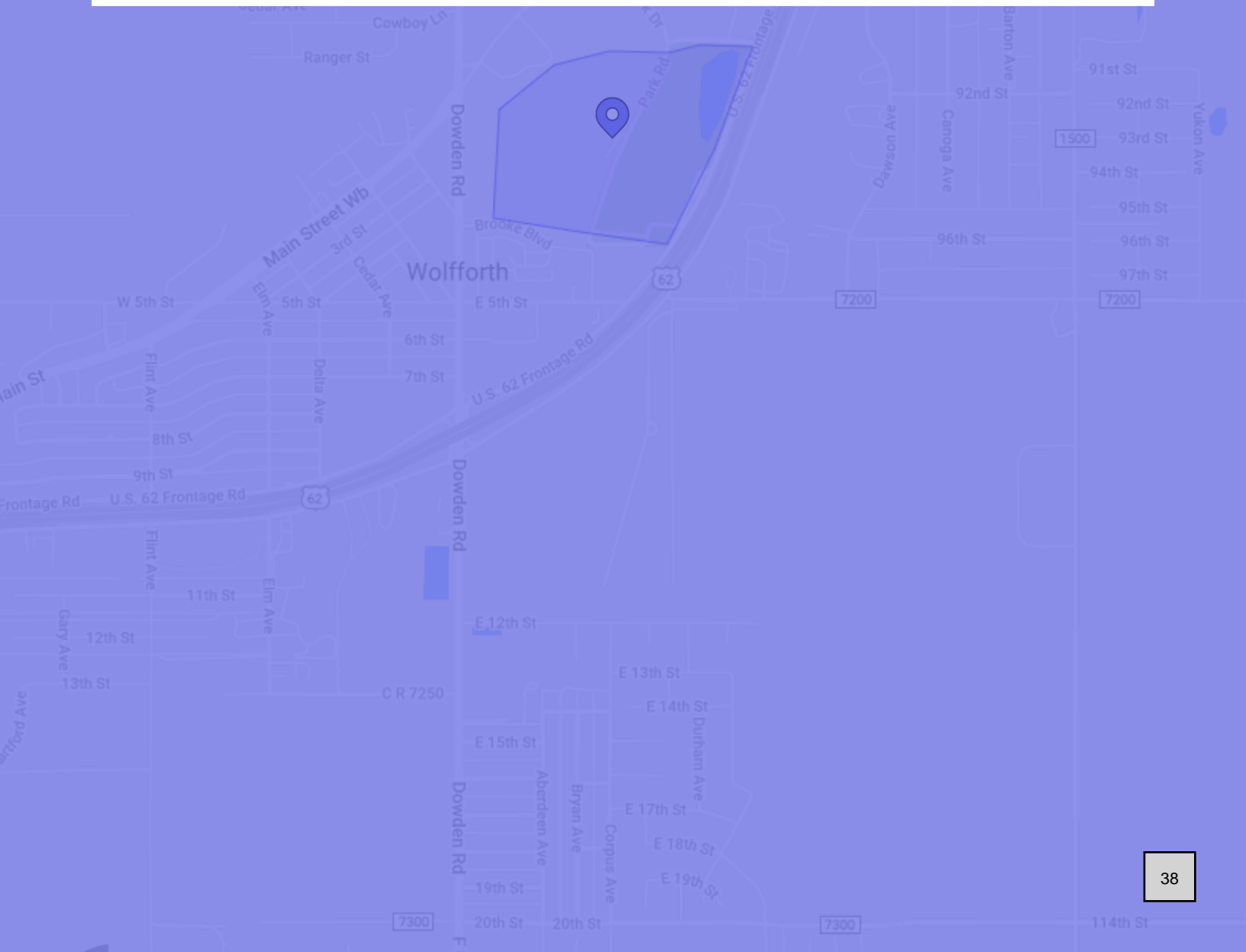
# Property Overview

Jun 4 - Jul 6, 2024

Property:

**PP** **Patterson Park Traffic**  
Marsha Sharp Freeway Frontage Road, Wolfforth, TX 79382

Visitation data for Patterson Park Traffic is adjusted to exclude restricted locations.  
For additional info, please visit <https://www.placer.ai/company/privacy-faq>

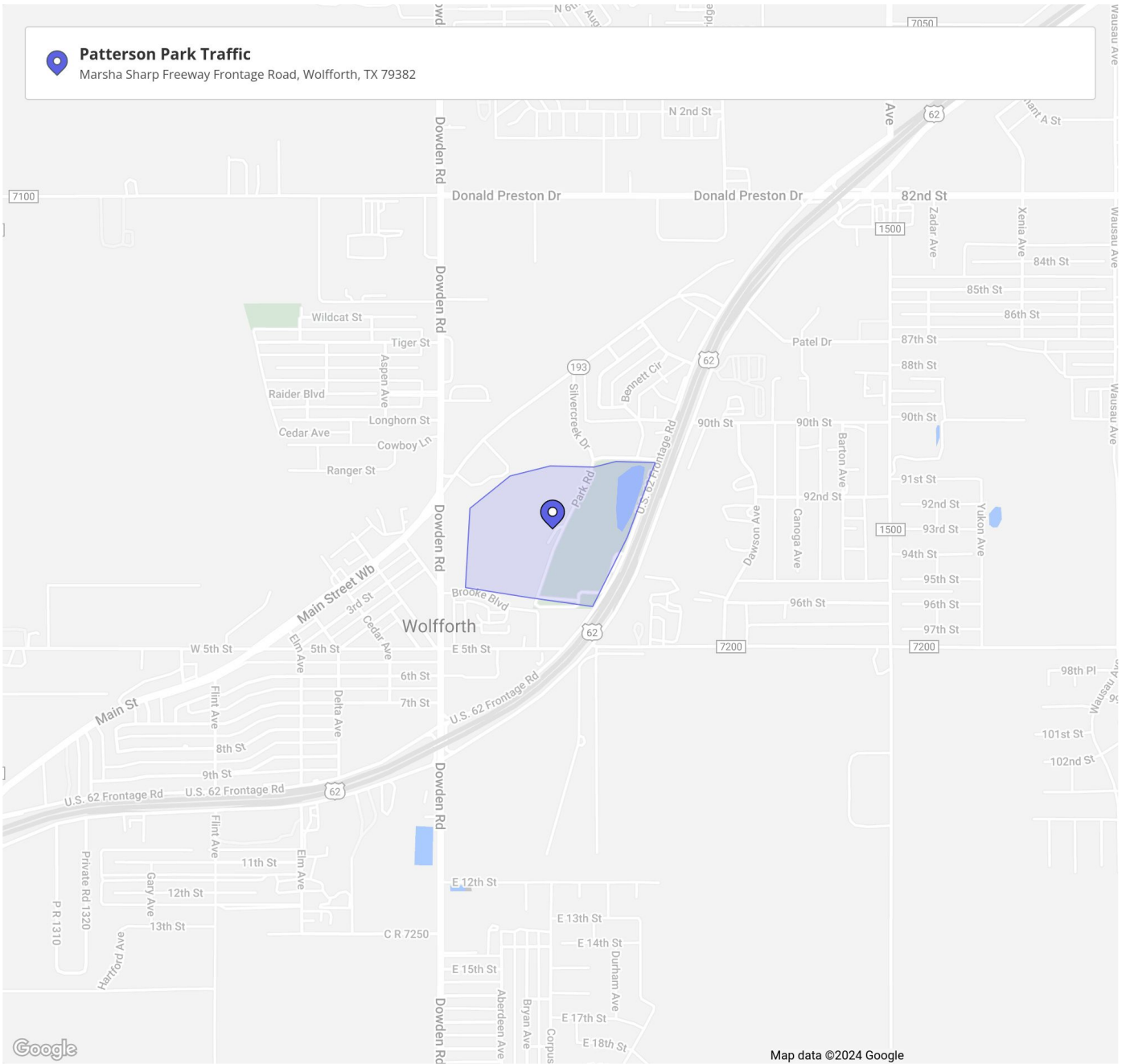


# Property Overview

Jun 4 - Jul 6, 2024

Visitation data for Patterson Park Traffic is adjusted to exclude restricted locations. For additional info, please visit <https://www.placer.ai/company/privacy-faq>

Item # 5.



# Property Overview

Jun 4 - Jul 6, 2024

Item # 5.

Visitation data for Patterson Park Traffic is adjusted to exclude restricted locations. For additional info, please visit <https://www.placer.ai/company/privacy-faq>

## Metrics

### Patterson Park Traffic

Marsha Sharp Freeway Frontage Road, Wol...

Visits	12.9K	Avg. Dwell Time	66 min
Visits / sq ft	< 0.01	Panel Visits	1.4K
Size - sq ft	2.7M	Visits YoY	+51.9%
Visitors	11.7K	Visits Yo2Y	+50.2%
Visit Frequency	1.11	Visits Yo3Y	+30.4%

Jun 4th, 2024 - Jul 6th, 2024

Data provided by Placer Labs Inc. ([www.placer.ai](http://www.placer.ai))



## Visits Trend

### Patterson Park Traffic

Marsha Sharp Freeway Frontage Road, W...



Daily | Visits | Jun 4th, 2024 - Jul 6th, 2024

Data provided by Placer Labs Inc. ([www.placer.ai](http://www.placer.ai))





# Property Overview



Jun 4 - Jul 6, 2024

Visitation data for Patterson Park Traffic is adjusted to exclude restricted locations. For additional info, please visit <https://www.placer.ai/company/privacy-faq>

Item # 5.

## Audience Overview

### Summary

Property	Median Household Income	Bachelor's Degree or Higher	Median Age	Most Common Ethnicity	Persons per Household
 Patterson Park Traffic Marsha Sharp Freeway F...	\$57.6K	33.1%	30.8	White (51.6%)	2.50
 Texas	\$67.9K	31.5%	35.0	White (40.7%)	2.82

Jun 4th, 2024 - Jul 6th, 2024 | Data Source: Census 2021  
Data provided by Placer Labs Inc. ([www.placer.ai](http://www.placer.ai))



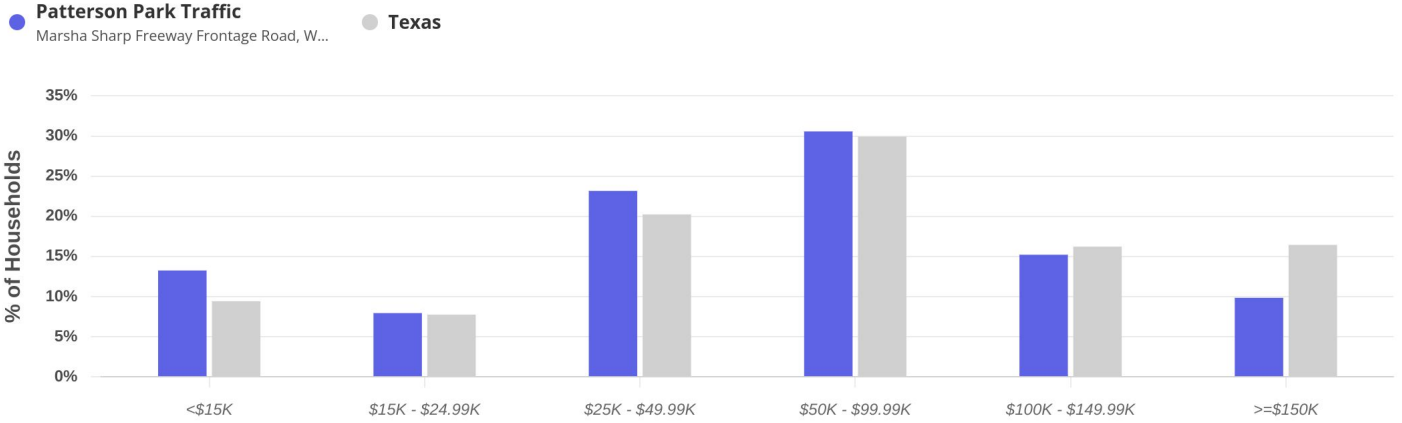
# Property Overview

Jun 4 - Jul 6, 2024

Item # 5.

Visitation data for Patterson Park Traffic is adjusted to exclude restricted locations. For additional info, please visit <https://www.placer.ai/company/privacy-faq>

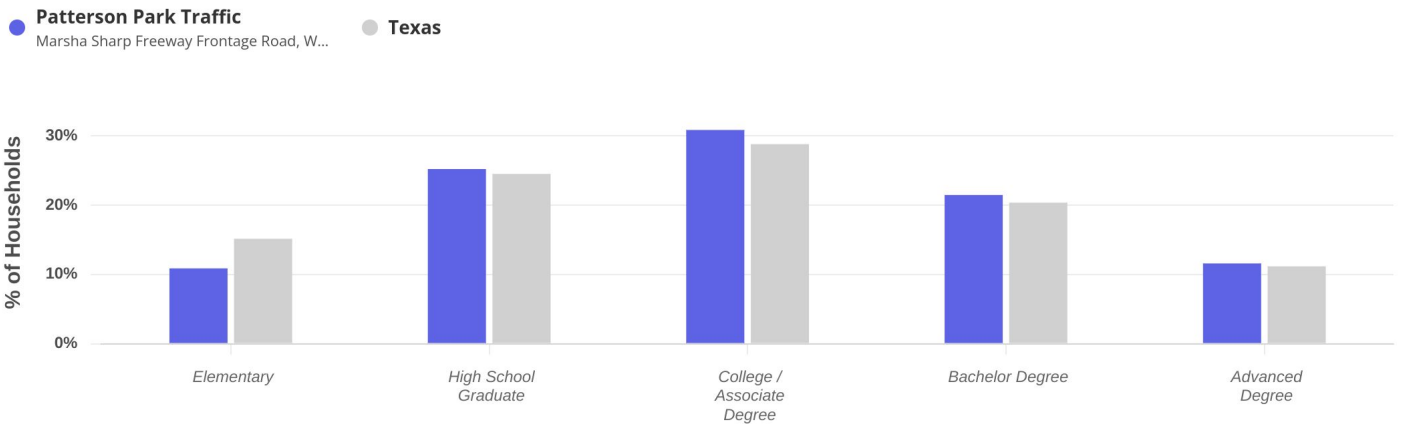
## Household Income



Jun 4th, 2024 - Jul 6th, 2024 | Data Source: Census 2021  
Data provided by Placer Labs Inc. ([www.placer.ai](http://www.placer.ai))



## Education



Jun 4th, 2024 - Jul 6th, 2024 | Data Source: Census 2021  
Data provided by Placer Labs Inc. ([www.placer.ai](http://www.placer.ai))



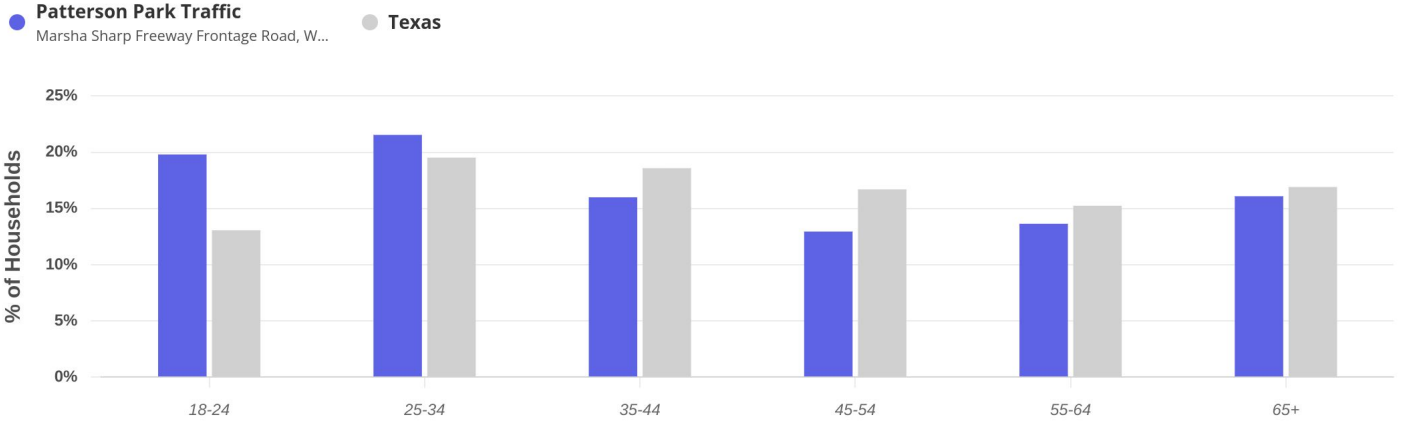
# Property Overview

Jun 4 - Jul 6, 2024

Item # 5.

Visitation data for Patterson Park Traffic is adjusted to exclude restricted locations. For additional info, please visit <https://www.placer.ai/company/privacy-faq>

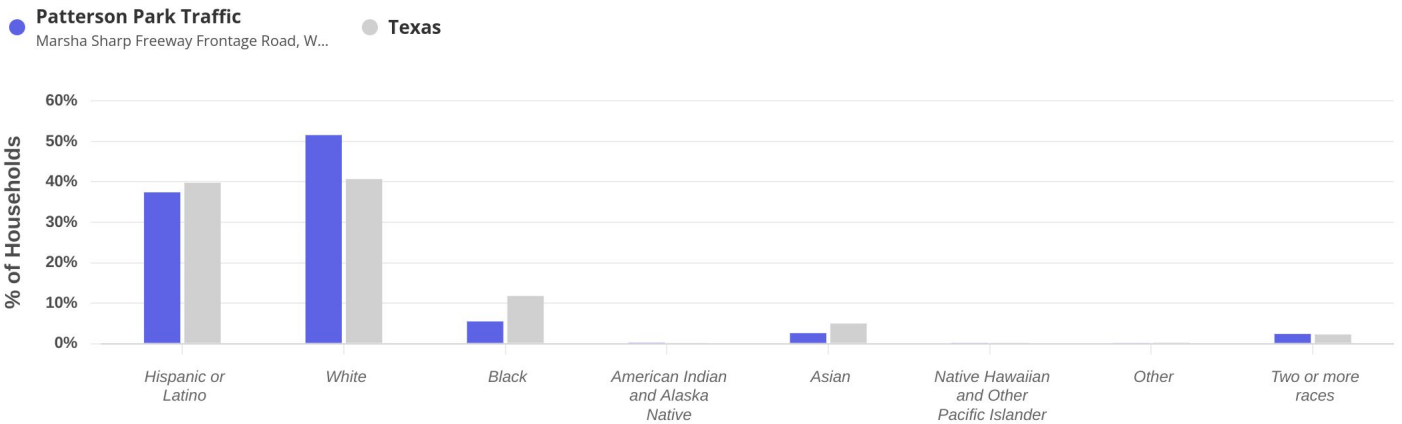
## Age



Jun 4th, 2024 - Jul 6th, 2024 | Data Source: Census 2021  
Data provided by Placer Labs Inc. ([www.placer.ai](http://www.placer.ai))



## Ethnicity



Jun 4th, 2024 - Jul 6th, 2024 | Data Source: Census 2021  
Data provided by Placer Labs Inc. ([www.placer.ai](http://www.placer.ai))



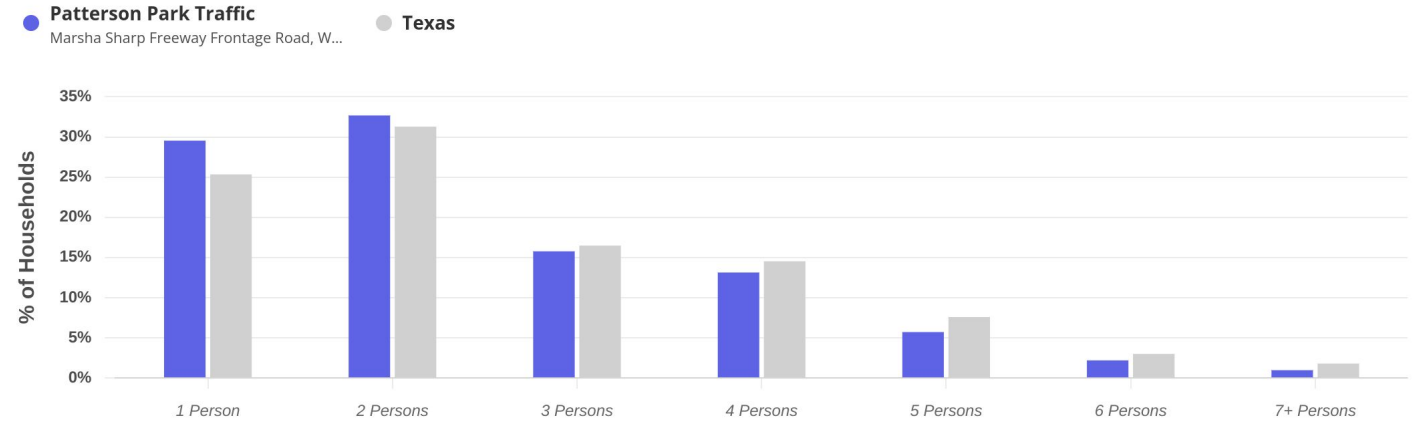
# Property Overview

Jun 4 - Jul 6, 2024

Visitation data for Patterson Park Traffic is adjusted to exclude restricted locations. For additional info, please visit <https://www.placer.ai/company/privacy-faq>

Item # 5.

## Household Size



Jun 4th, 2024 - Jul 6th, 2024 | Data Source: Census 2021  
Data provided by Placer Labs Inc. ([www.placer.ai](http://www.placer.ai))



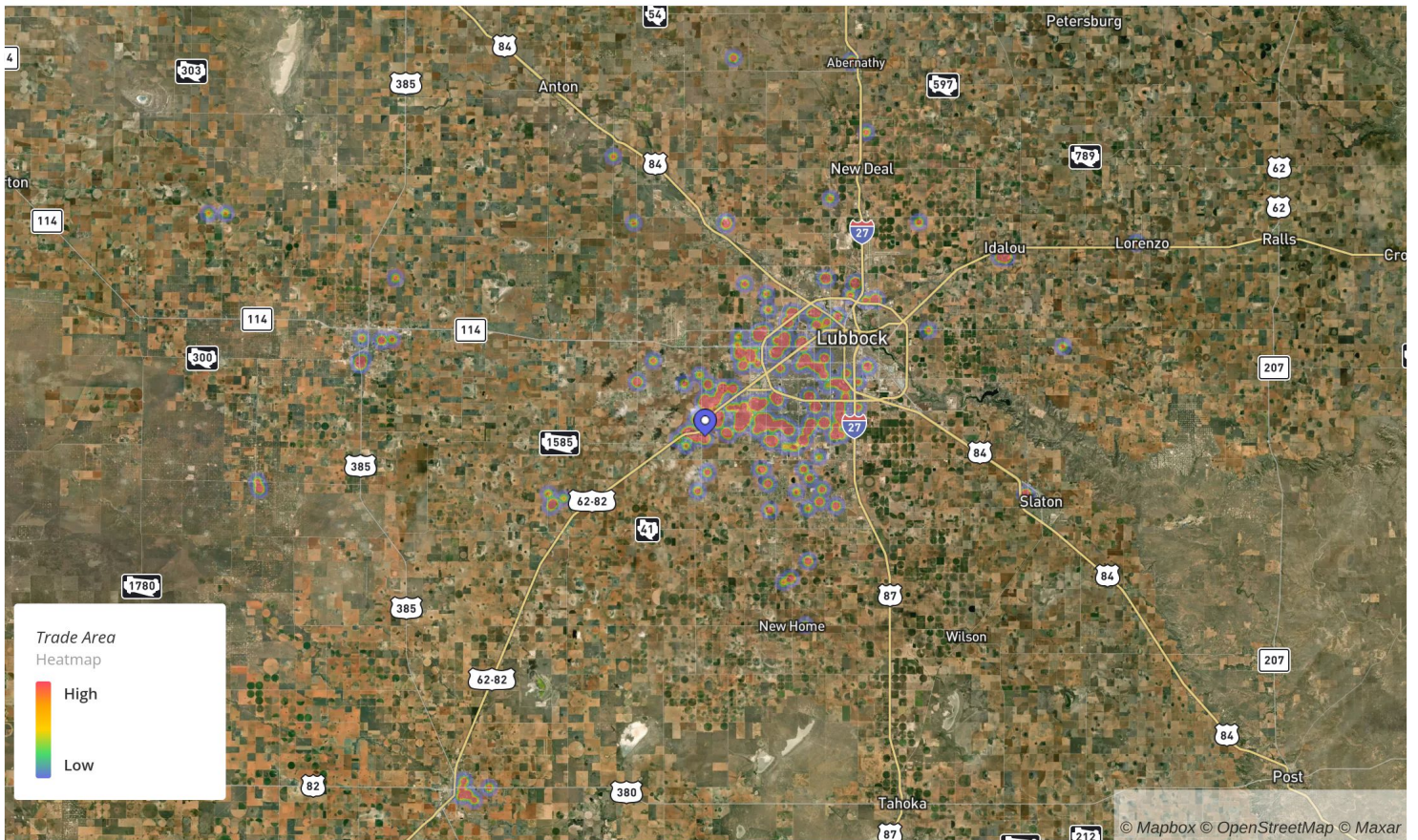
# Property Overview

Jun 4 - Jul 6, 2024

Item # 5.

Visitation data for Patterson Park Traffic is adjusted to exclude restricted locations. For additional info, please visit <https://www.placer.ai/company/privacy-faq>

## Market Landscape



Home locations are obfuscated for privacy and randomly placed within a census block. They do not represent actual home addresses.

Jun 4th, 2024 - Jul 6th, 2024

Data provided by Placer Labs Inc. ([www.placer.ai](http://www.placer.ai))



# Property Overview

Jun 4 - Jul 6, 2024

Visitation data for Patterson Park Traffic is adjusted to exclude restricted locations. For additional info, please visit <https://www.placer.ai/company/privacy-faq>

Item # 5.

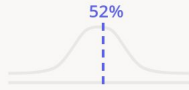
## Ranking Overview

### Patterson Park Traffic

Marsha Sharp Freeway Frontage Road, W...

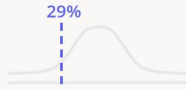
Nationwide

4,720\* / 9,987



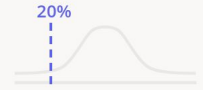
Texas

252\* / 355



15mi

5\* / 5



\* Custom filters and dates are ignored. Ranking only supports 'full-months'. Showing report for: Jun 1st, 2024 - Jun 30th, 2024

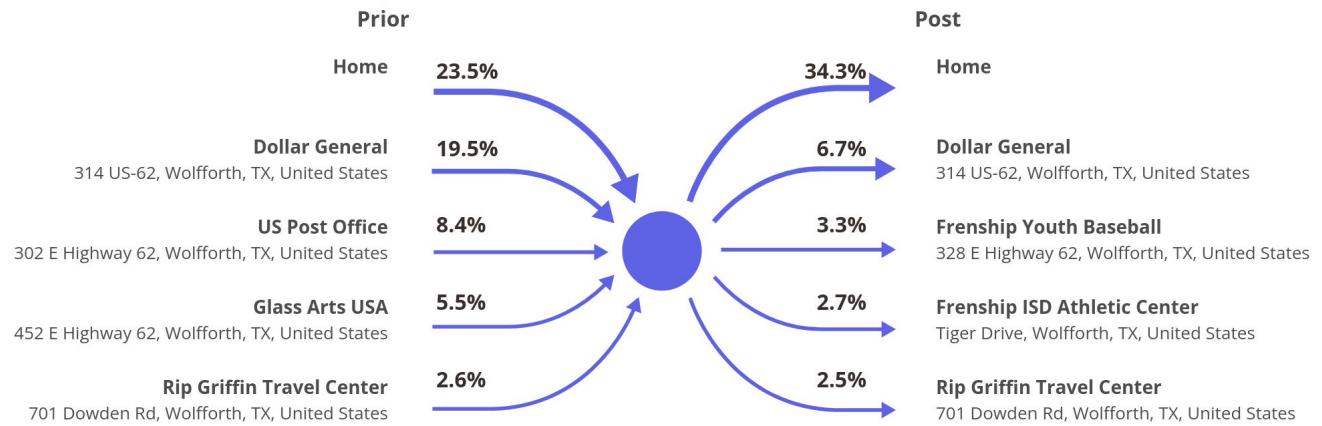
Category: Attractions | Visits | Jun 4th, 2024 - Jul 6th, 2024  
Data provided by Placer Labs Inc. ([www.placer.ai](http://www.placer.ai))



## Visitor Journey

### Patterson Park Traffic

Marsha Sharp Freeway Frontage Road, Wolfforth, TX 79382



Show by: | Jun 4th, 2024 - Jul 6th, 2024  
Data provided by Placer Labs Inc. ([www.placer.ai](http://www.placer.ai))



# Property Overview

Jun 4 - Jul 6, 2024

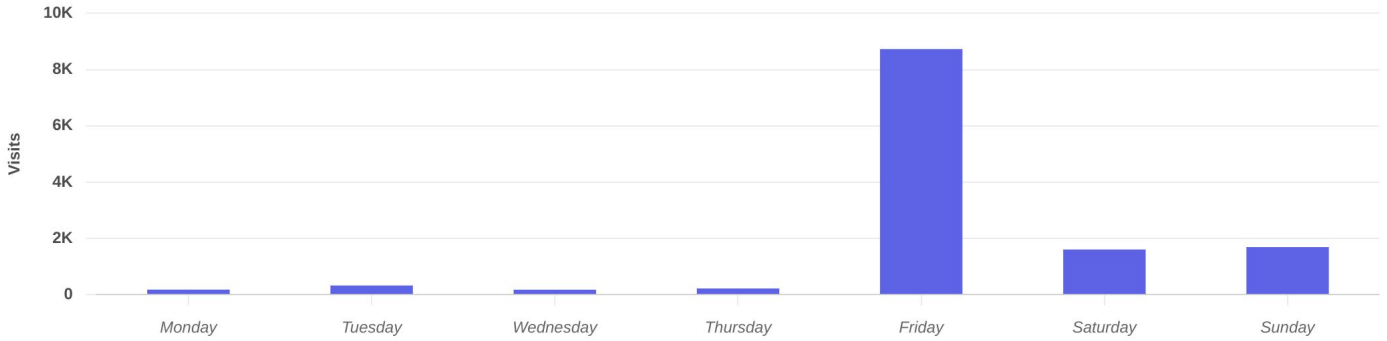
Visitation data for Patterson Park Traffic is adjusted to exclude restricted locations. For additional info, please visit <https://www.placer.ai/company/privacy-faq>

Item # 5.

## Daily Visits

### Patterson Park Traffic

Marsha Sharp Freeway Frontage Road, W...



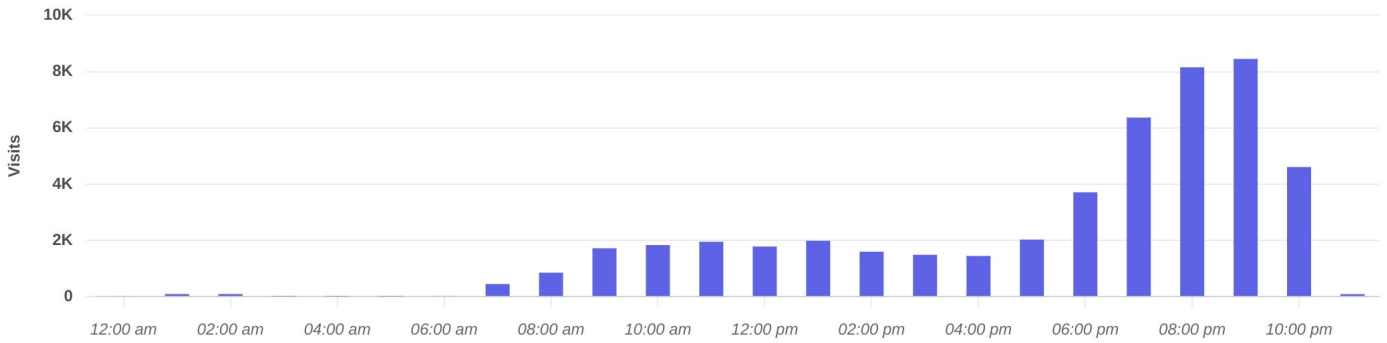
Visits | Jun 4th, 2024 - Jul 6th, 2024  
Data provided by Placer Labs Inc. ([www.placer.ai](http://www.placer.ai))



## Hourly Visits

### Patterson Park Traffic

Marsha Sharp Freeway Frontage Road, W...



Visits | Jun 4th, 2024 - Jul 6th, 2024  
Data provided by Placer Labs Inc. ([www.placer.ai](http://www.placer.ai))



# Property Overview

Jun 4 - Jul 6, 2024

Visitation data for Patterson Park Traffic is adjusted to exclude restricted locations. For additional info, please visit <https://www.placer.ai/company/privacy-faq>

Item # 5.

## Favorite Places

Patterson Park Traffic / Marsha Sharp Freeway Frontage Road, Wolfforth, TX

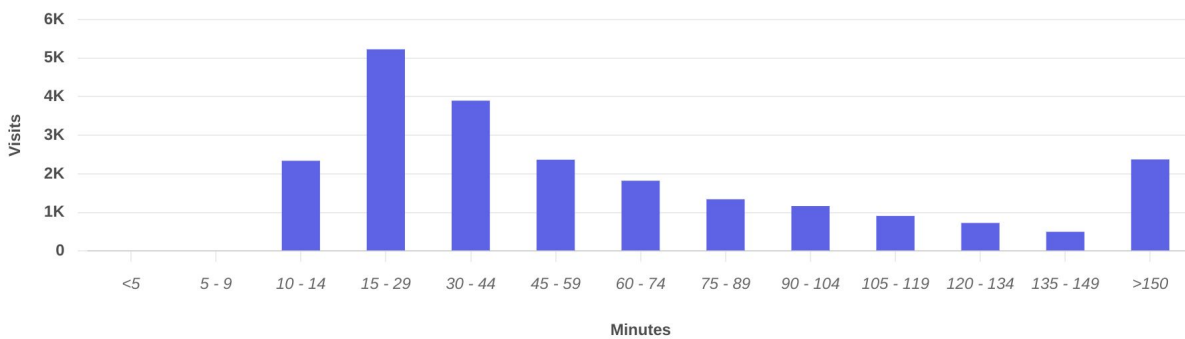
Rank	Name	Distance	Visitors
1	Canyon West / 6060 Marsha Sharp Fwy, Lubbock, TX 79424	4.1 mi	7.9K (67.4%)
2	West End Plaza / 29th Street, Lubbock, Texas 79407	5.2 mi	6.3K (54%)
3	Walmart / 6315 82nd St, Lubbock, TX 79424	2.9 mi	4.2K (36.3%)
4	Commons South / 11705 Quaker Ave, Lubbock, TX 79424	6 mi	3.9K (33.2%)
5	Shopping Center at 114th St / 4405 114th St, Lubbock, TX 79424	5.8 mi	3.6K (30.8%)
6	Main building / 6002 Slide Rd, Lubbock, TX 79414	5 mi	3.5K (30.3%)
7	H-E-B / 4405 114th St, Lubbock, TX 79424	5.8 mi	3.3K (28.6%)
8	Walmart / 702 W Loop 289, Lubbock, TX 79416	6.7 mi	3.3K (27.9%)
9	The Shops at Q-19 / 4421 19th St, Lubbock, Texas 79407	7.3 mi	3.1K (26.6%)
10	Walmart / 4215 S Loop 289, Lubbock, TX 79423	6 mi	3K (25.9%)

Category: All Categories | Min. Visits: 1 | Jun 4th, 2024 - Jul 6th, 2024  
Data provided by Placer Labs Inc. ([www.placer.ai](http://www.placer.ai))



## Visit Duration

**Patterson Park Traffic**  
Marsha Sharp Freeway Frontage Road, Wol...



**Average Stay** 66 min  
**Median Stay** 44 min

Visits | Jun 4th, 2024 - Jul 6th, 2024  
Data provided by Placer Labs Inc. ([www.placer.ai](http://www.placer.ai))





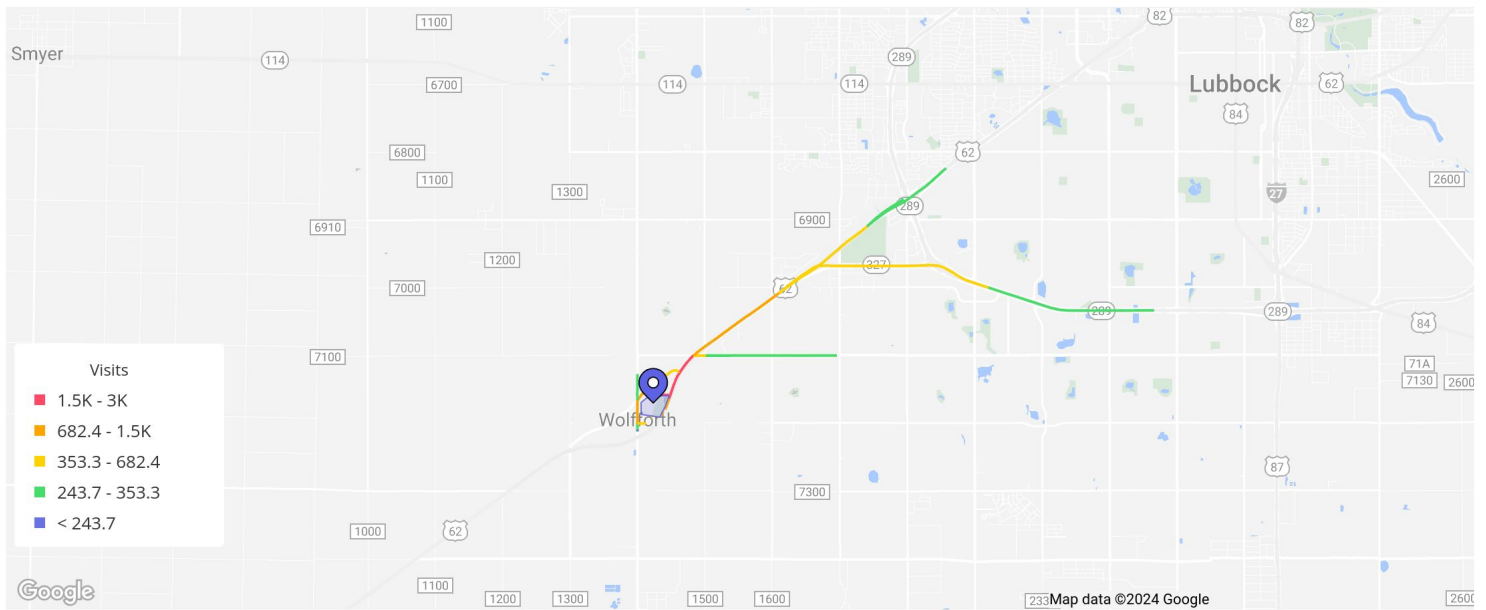
# Property Overview

Jun 4 - Jul 6, 2024

Item # 5.

Visitation data for Patterson Park Traffic is adjusted to exclude restricted locations. For additional info, please visit <https://www.placer.ai/company/privacy-faq>

## Visitor Journey - Routes



To protect individual privacy, the beginning points shown for each route are approximations and do not represent actual home locations.

Journey Direction: To Property | Jun 4th, 2024 - Jul 6th, 2024  
Data provided by Placer Labs Inc. ([www.placer.ai](http://www.placer.ai))



## Harvest Festival 2024 Debrief

Date: 10/30/2024

### Overview:

The Harvest Festival was a success with minimal issues, but rapid event growth has placed a significant strain on city staff. Continued success will require additional community support, volunteer coordination, and logistical enhancements.

---

### Parade

- *Success:* The parade ran smoothly with no major issues.
- *Note:* The band arrived late; work on securing earlier arrival next year.

### Harvest Queen

- *Success:* Event ran smoothly, no changes required.

### Color Run

- *Success:* A popular event; however, current staffing is inadequate. Additional support and measures are critical to future success.
- **Action Items:**
  - **Race Area Safety:** Use taller cones and caution tape to clearly mark race boundaries. Possibly look at adjusting the locations of the Start and Finish lines.
  - **Race Timing:** Stagger race times further apart to manage participant flow and pickup. (Minimum of 10 minutes for each race)
  - **Volunteers and Support:**
    - Critical need for additional volunteers.
    - Possible sources: P.E. coaches, additional police officers (paid positions).
    - Prioritize roles at the race endpoint to assist with student pick-up.
  - **Organization by Grade:** Issue colored shirts per grade level (instead of all white) to simplify group organization.
  - **Event Committee Formation:** Establish a new Event Committee focused on volunteer recruitment and training.
    - *Tasks:* Create volunteer forms, connect with PTAs, development groups, and local businesses for member recruitment.
    - Schedule training meetings for all volunteers to ensure preparedness.

### Staff Training

- Incident and Emergency Management training is required for city staff to improve response efficiency.

**Equipment Needs**

- **Cones:** Purchase additional cones for race and event boundary marking.
  - **Radios:** Invest in new emergency radios to enhance communication and management.
- 

**Conclusion:**

The event was well-received and received very few complaints. However, the festival's growing scale now requires additional community support, improved safety protocols, and volunteer training to sustain and enhance the event experience for future years.

# Property Overview

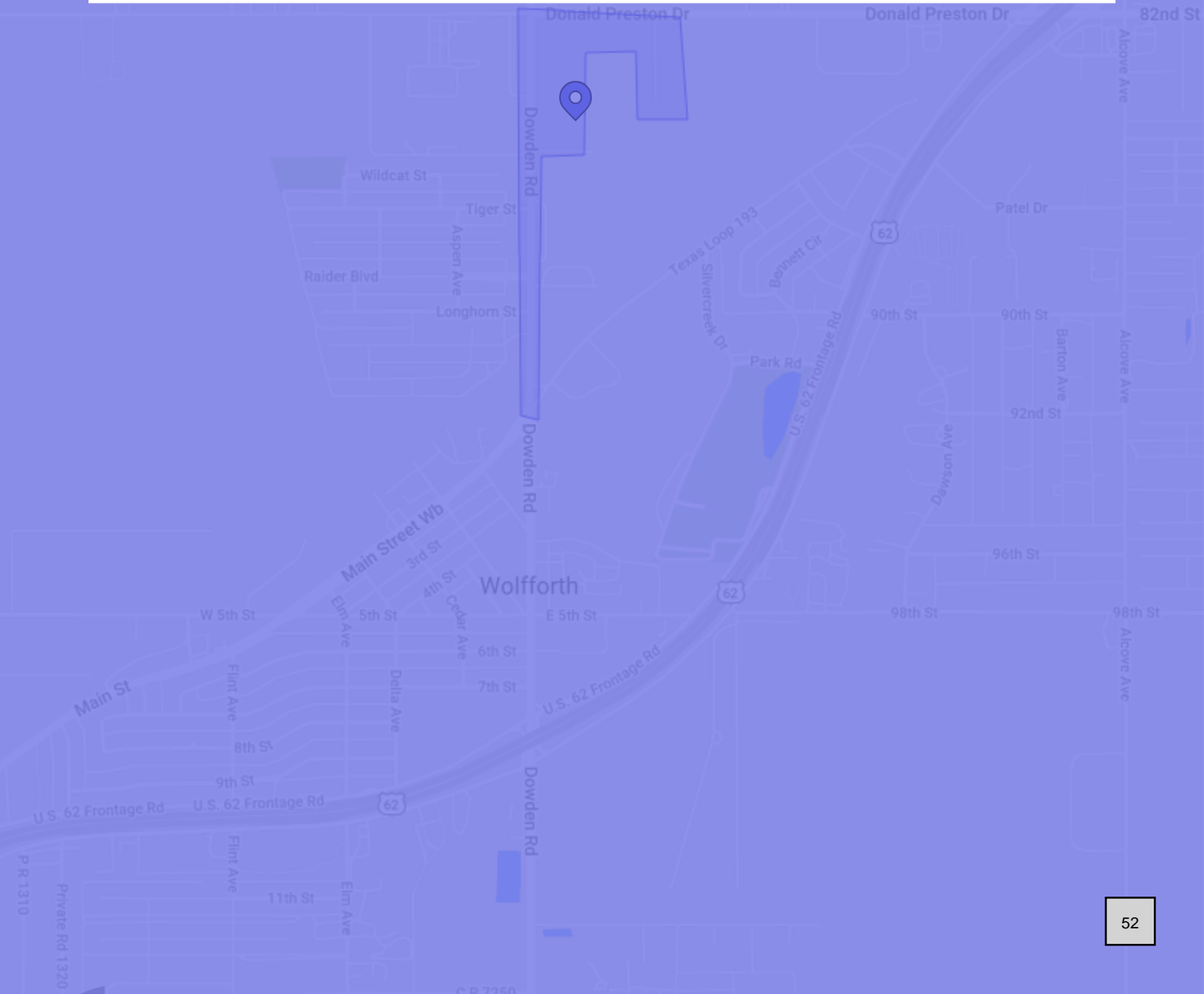
Oct 12 - Oct 13, 2024

Property:



**Harvest Festival**

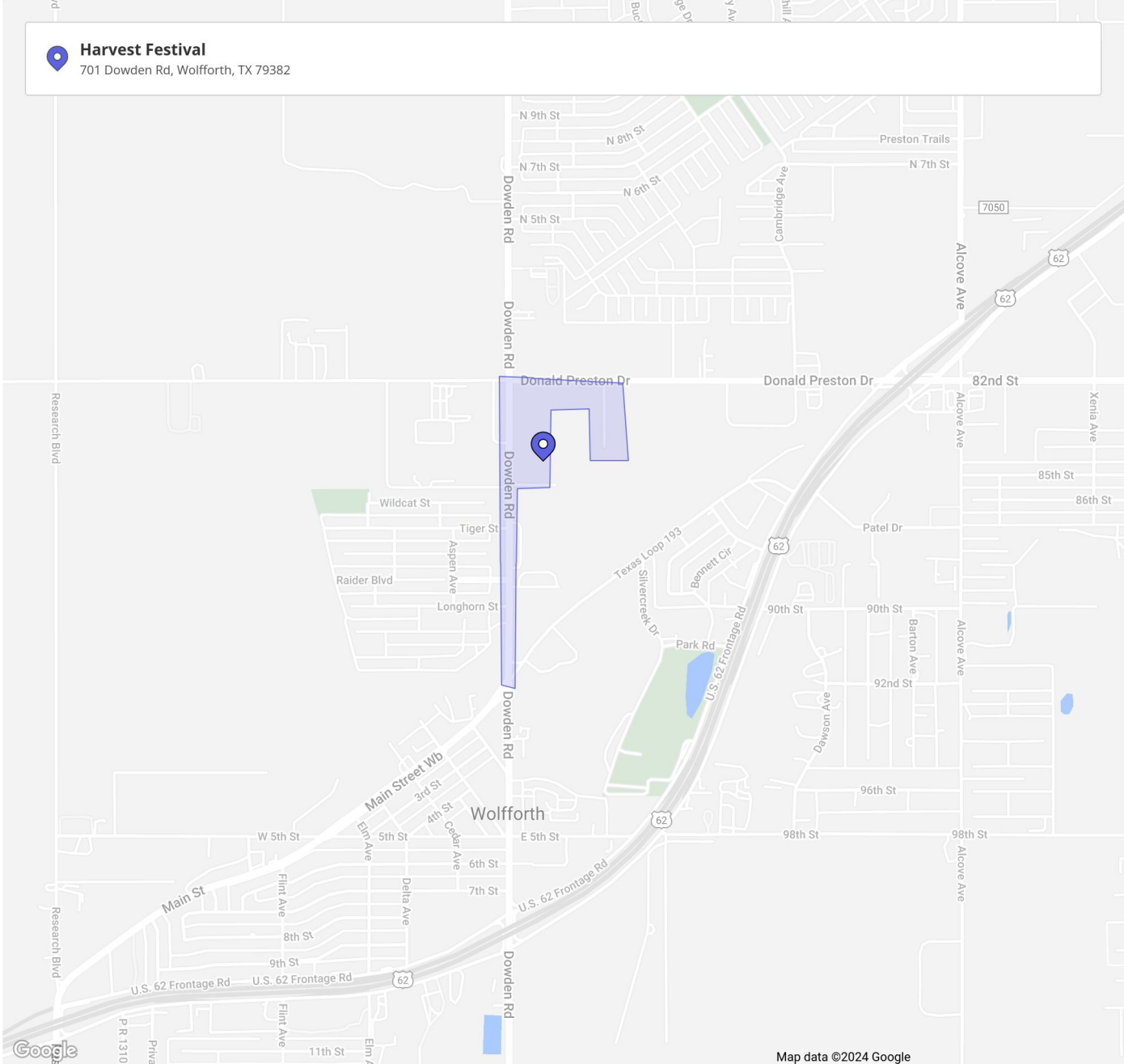
701 Dowden Rd, Wolfforth, TX 79382



# Property Overview

Oct 12 - Oct 13, 2024

Item # 5.



# Property Overview

Oct 12 - Oct 13, 2024

Item # 5.

## Metrics

### Harvest Festival

701 Dowden Rd, Wolfforth, TX 79382

Visits	2.8K	Avg. Dwell Time	55 min
Visits / sq ft	< 0.01	Panel Visits	344
Size - sq ft	1.7M	Visits YoY	-46.5%
Visitors	2.8K	Visits Yo2Y	+37.6%
Visit Frequency	1.01	Visits Yo3Y	-2.9%

Oct 12th, 2024 - Oct 13th, 2024

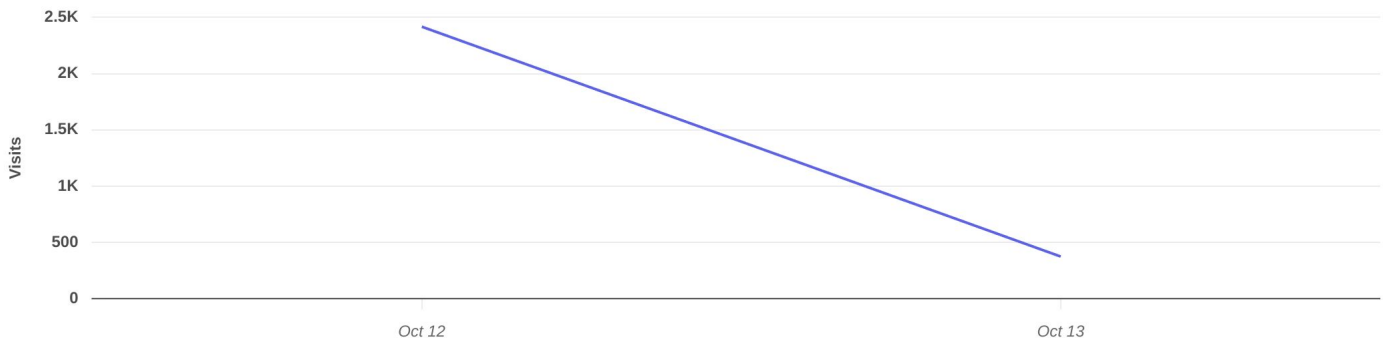
Data provided by Placer Labs Inc. ([www.placer.ai](http://www.placer.ai))



## Visits Trend

### Harvest Festival

Dowden Rd, Wolfforth, TX



Daily | Visits | Oct 12th, 2024 - Oct 13th, 2024

Data provided by Placer Labs Inc. ([www.placer.ai](http://www.placer.ai))

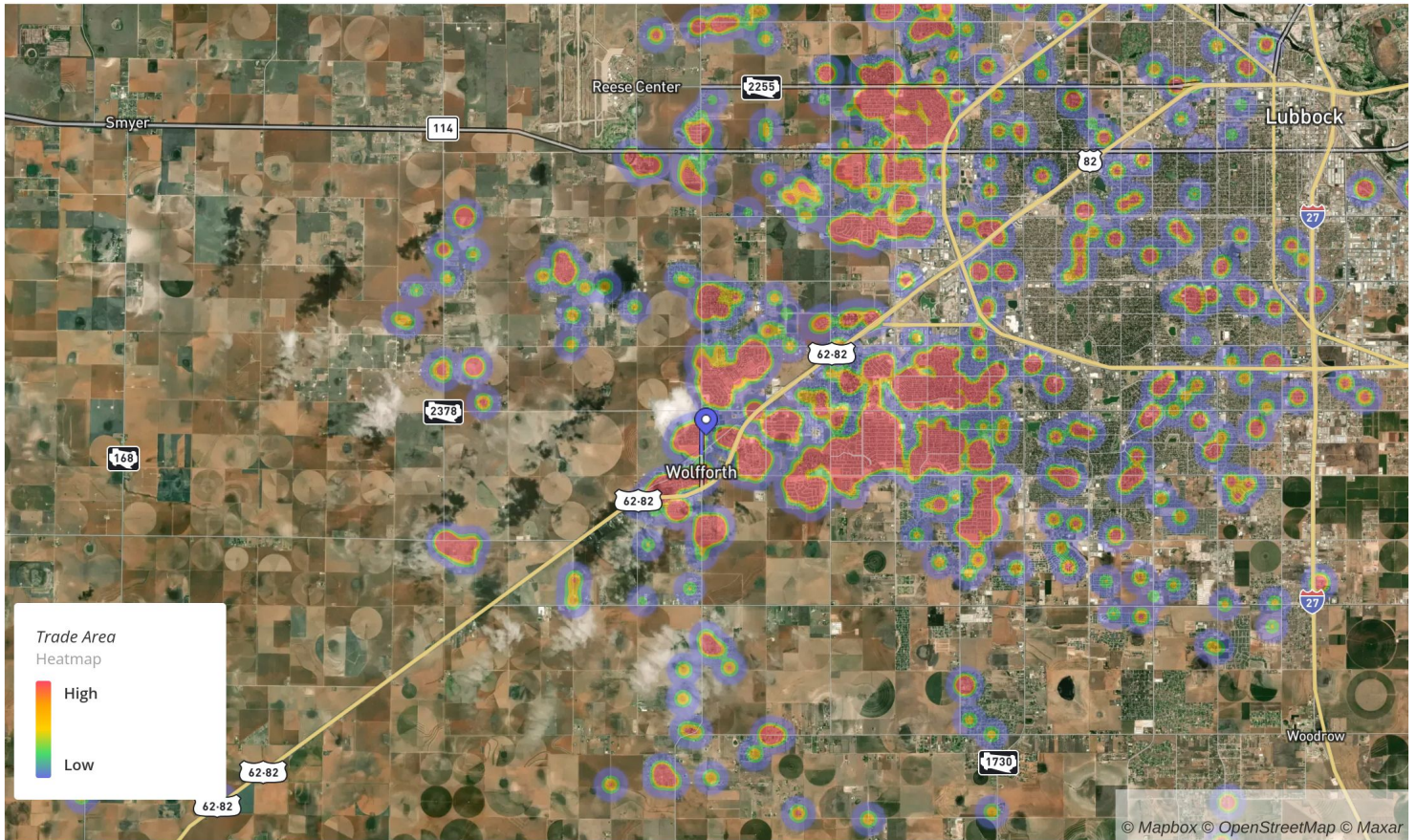


# Property Overview

Oct 12 - Oct 13, 2024

Item # 5.

## Market Landscape



Home locations are obfuscated for privacy and randomly placed within a census block. They do not represent actual home addresses.

Oct 12th, 2024 - Oct 13th, 2024  
Data provided by Placer Labs Inc. ([www.placer.ai](http://www.placer.ai))



# Property Overview

Oct 12 - Oct 13, 2024

Item # 5.

## Daily Visits

● **Harvest Festival**  
701 Dowden Rd, Wolfforth, TX 79382

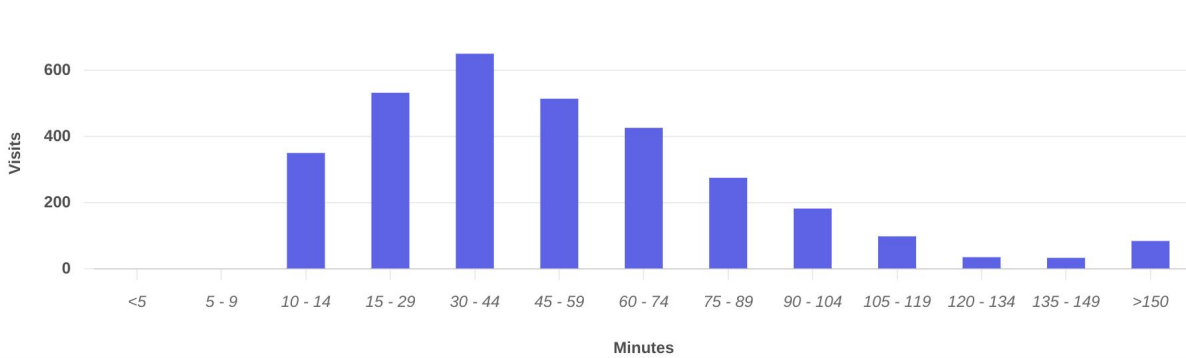


Visits | Oct 12th, 2024 - Oct 13th, 2024  
Data provided by Placer Labs Inc. ([www.placer.ai](http://www.placer.ai))



## Visit Duration

● **Harvest Festival**  
701 Dowden Rd, Wolfforth, TX 79382



**Average Stay** 55 min  
**Median Stay** 46 min

Visits | Oct 12th, 2024 - Oct 13th, 2024  
Data provided by Placer Labs Inc. ([www.placer.ai](http://www.placer.ai))





# Event Proposal





4th on the 5th 2024

# About Events

Our community events are designed to foster connection, engagement, and enrichment for individuals and families within our community. These events cater to various interests and age groups, ensuring there is something for everyone. By sponsoring our events, your organization will not only gain visibility but also contribute to the well-being and vibrancy of our community.

Your support is essential in making these events successful and impactful. Together, we can create memorable experiences and strengthen our community. Thank you for considering sponsorship of our community events.



# Event Team

**Kimberlea Groves**

**Tara Tomlinson**

**Danielle Sweat**

(Pictured left to right Harvest Festival 2023)

## **Danielle Sweat**

EDC Director

Danielle joined the Wolfforth team in 2022! She has been a vital part in the community's business growth and brings light and laughter wherever she goes. She grew up in Wolfforth and loves that her kids have the opportunity to have the same experience. After work you can find her on her back porch enjoying time with her family and friends.

## **Tara Tomlinson**

Development Director

Tara joined the Wolfforth team in 2023! She has proven to be an indispensable asset, known for her exceptional organizational skills, attention to detail, and ability to tackle challenges head-on. With her quick wit, she always keeps things interesting. After work you can find her trying out a new restaurant and spending time with her loved ones.

## **Kimberlea Groves**

Development Admin

Kimberlea joined the Wolfforth team in 2021! Event planning is where her heart is at and it shows. Whether organizing team-building activities or simply sharing a laugh, she knows how to keep morale high and ensure everyone feels valued. After work you can find her curled up with a good book or out and about with family and friends.

# Event Sponsorship

## Key Events

### 4th on the 5th

Let's light up the sky and celebrate Independence Day together at our annual 4th on the 5th celebration! Get ready for an evening filled with patriotic pride, family-friendly activities, and unforgettable fireworks. Bring your lawn chairs, blankets, and enthusiasm as we come together to honor our nation's birthday in style. This event is open to all ages and promises something special for everyone.

### Harvest Festival

Get ready to embrace the autumn spirit at our upcoming Harvest Festival! Join us for a day filled with festive activities, delicious treats, and community camaraderie. This family-friendly event promises something for everyone, from the young to the young at heart. Come together with neighbors and friends to celebrate the beauty of the season and create lasting memories.

### Small Town Christmas

Let's make this holiday season merry and bright with our special tree lighting! Gather with friends and neighbors for a festive evening filled with warmth, joy, and the spirit of giving. This intimate gathering is perfect for spreading cheer and building community bonds during the holiday season. Let's come together to celebrate the joy of Christmas and create lasting memories.

## Benefits of Sponsorship

- **Brand Visibility:** Your company's logo will be prominently displayed on event marketing materials, banners, and our website, reaching thousands of community members.
- **Community Engagement:** Sponsors have the opportunity to interact directly with attendees through booths, product sampling, and promotional giveaways.
- **Positive Brand Association:** Align your brand with community enrichment and demonstrate your commitment to supporting local initiatives.
- **Media Exposure:** Events are covered by local media, offering additional exposure for your brand.

# Event Sponsorship



**Time: 9 am - 1 pm**

**Date: October 12th 2024**

**Location: People's Bank Stadium  
Wolfforth, TX 79382**

## Harvest Festival

Elevate your brand visibility and community engagement by becoming a sponsor of the Wolfforth Harvest Festival, a vibrant and fun-filled event that draws participants of all ages. As a sponsor, you'll be associated with a dynamic event that emphasizes health, happiness, and unity. Your money will contribute to the following: The opening parade, music, photography, security, and the elementary color dash.

## Sponsorship Packages

**\$1,000+ Gold Sponsor:** Logo on t-shirts, parade banners, event posters, and digital platforms, plus recognition in event announcements.

**\$750 Blue Sponsor:** Logo on t-shirts, event posters, and mentions on social media.

**\$500 White Sponsor:** Logo on t-shirts and social media acknowledgments.

**Contact us**

events@wolfforthtx.us

**Visit our Community Events**

www.wolfforthtx.us

**Like and Follow**

Everything Wolffo

# Event Sponsorship



Time: 5:30pm-7:30pm

Date: December 9th, 2024

Location: Wolfforth City Hall

302 Main Street Wolfforth, TX 79382

## Small Town Christmas

The annual Small Town Christmas community event is a beloved tradition that marks the beginning of the holiday season. Held at Wolfforth City Hall, this festive event attracts families, friends, and community members who gather to celebrate the holiday spirit. The event features live entertainment, holiday-themed activities, food vendors, and the grand lighting of the community tree. This event offers an excellent opportunity for local businesses to connect with the community and gain visibility.

## Sponsorship Packages

**\$1,000+ Gold Sponsor:** Logo on t-shirts, all event marketing materials, and digital platforms, plus recognition in event announcements.

**\$750 Blue Sponsor:** Logo on t-shirts, event posters, and mentions on social media.

**\$500 White Sponsor:** Logo on t-shirts and social media acknowledgments.

Contact us

events@wolfforthtx.us

Visit our Community Events

www.wolfforthtx.us

Like and Follow

Everything Wolfforth

# Event Sponsorship

## 4th on the 5th

Time: 6:00pm-10:00pm

Date: July 5th

Location: Patterson Park  
Wolfforth, TX 79382



The 4th on the 5th celebration is a highly anticipated annual event that brings together families, friends, and neighbors to celebrate our nation's independence.

Held at Patterson Park, the event features live entertainment, food vendors, family activities, and a spectacular fireworks display. With an expected attendance of over 6,000 people, this event provides an excellent opportunity for local businesses to engage with the community and gain visibility. Your money will contribute to: music, photography, security, family friendly activities such as carnival games, and of course the fireworks show!

## Sponsorship Packages

**\$5,000+ Gold Sponsor:** Prominent logo placement on event materials, digital platforms, recognition in all press and media coverage, and recognition in event announcements.

**\$2,500 Blue Sponsor:** Logo placement on event materials, digital platforms, and recognition in event announcements.

**\$1,000 White Sponsor:** Logo placement on event materials and recognition during event announcements.

Contact us

events@wolfforthtx.us

Visit our Community Events

www.wolfforthtx.us

Like and Follow

Everything Wolffd





Barco Municipal Products Inc

**Invoice**

PO Box 928  
 Ottawa, KS, 66067  
**Phone:** 1-800-228-2703  
**Fax:** (402) 334-8002

<b>Date</b>	<b>Item # 5.</b>
Nov 11, 2024	1
<b>Invoice Number</b>	
IN-250636	

**Sold To:**  
 CITY OF WOLFFORTH  
 PO BOX 36  
 WOLFFORTH, TX 79382

**Ship To:**  
 CITY OF WOLFFORTH  
 301 CEDAR AVE  
 WOLFFORTH, TX 79382

Order No.	Salesperson	Order Date	Customer No.	PO Number	Ship Via	Terms
ZTC564	Z	Nov 4, 2024	TX9382	RANDY	TRUCK	N30

Qty. Ord.	Qty. Shp.	Qty. B/O	Item Number	Description	Unit Price	UOM	Extended Price
100	100	0	C42-2682	42" CHANNELIZER CONES- 2ea WHITE HIP	33.000	EA	3,300.00
100	100	0	2673	CB-16 16 LB BASE	0.000	EA	0.00
			FRT	SHIPPING			395.00

Due Date      Amount Due  
 Dec 11, 2024      3,695.00

**Comments:**

**Tax summary:**  
 TEXAS State Sales Tax

<b>Merch Subtotal</b>	<b>3,300.00</b>
<b>Misc Chrg Subtotal</b>	<b>395.00</b>
<b>Total sales tax</b>	<b>0.00</b>
<b>Total amount</b>	<b>3,695.00</b>
<b>Less payment</b>	<b>0.00</b>
<b>Amount due</b>	<b>3,695.00</b>

3% Fee will apply on all credit card payments

## A Comprehensive Cost and Time Analysis

### 4<sup>th</sup> on the 5<sup>th</sup>-

- Total Expenditures: \$32,662.67
  - Expenses: bands, tables, cleanup, lights, bathrooms, security, photographer, fencing, Citi Bus, and supplies.
- Total Revenue: \$30,975
  - Vendor charge
  - EDC
  - HOT funds
- Combined Staff Time of Danielle, Kimberlea, and Tara: Approximately 230 hours
  - Tasks included: day of (setup/cleanup), social media, vendors, meetings, and communication outside of vendors
  - Other Staff:
    - law enforcement- \$2,750 for extra duty pay
    - fire department/EMS- 10 Workers
    - Public Works- 4 workers on the day of for setup and cleanup. Approximately 60 hours of labor.
    - Library staff- Approximately 16 hours

### Harvest Festival-

- Total Expenditures: \$13,077
  - Expenses: bands, harvest queen supplies, security (police and KT Black), color run supplies, shirts, floats, and clean up
- Total Revenue: \$15,404
  - Vendor charge
  - Sponsorships
  - Harvest Queen raffle
  - Color Run shirts
  - HOT Funds
  - EDC

- Combined Staff Time of Danielle, Kimberlea, and Tara: Approximately 180 hours
  - Tasks included: day of (setup/cleanup, Color Run, Harvest Queen, Parade), social media, vendors, meetings, and communication outside of vendors
  - Other Staff:
    - law enforcement- \$1,200 for extra duty officers + \$486 for KT Black Security
    - Fire department/EMS- 8 Workers
    - Public Works- Minimum of 8 workers throughout the process, approximately 65 hours of labor
    - Library staff- Approximately 15 hours

### **Small Town Christmas-**

- Total Expenditures: \$3,595.78 (as of 11-22)
  - Expenses: lights, Santa, Activities, photographer, banners, bathrooms, and supplies
- Total Revenue: \$5,175.00
  - Vendor charge
  - Sponsorships
  - HOT Funds
- Combined Staff Time of Danielle, Kimberlea, and Tara: 40 hours
  - Tasks included: day of (setup/cleanup, Color Run, Harvest Queen, Parade), social media, vendors, meetings, and communication outside of vendors
  - Other Staff:
    - law enforcement- \$300 (approximate calculation)
    - Fire department/EMS- 6 to 8 workers
    - Public Works- Approximately 100 hours of labor
    - Library staff- Approximately 5 hours



## AGENDA ITEM COMMENTARY

---

<b>MEETING NAME:</b>	City Council Meeting
<b>MEETING DATE:</b>	December 2, 2024
<b>ITEM TITLE:</b>	Consider and take appropriate action on recommendation for Alcove Elevated Storage Tank logo design
<b>STAFF INITIATOR:</b>	Tara Tomlinson, Director of Development Services Danielle Sweat, Executive Director of EDC

---

### BACKGROUND:

On October 7, 2024, Mayor Addington appointed a committee consisting of city staff and City Council members to select a logo design for the Elevated Storage Tank and present their recommendation to the City Council. On November 22, the committee convened to review current images, explore new ideas, and consider recommendations from external sources. After careful deliberation, the committee concluded that the logo design should reflect our city's identity in a way that is easily recognizable by neighboring communities, without being overly complex. Attached are the documents outlining their recommended design.

### EXHIBITS:

1. Images

### COUNCIL ACTION/STAFF RECOMMENDATION:

Committee recommends approving EST logo design.

A large, white, cylindrical water tower with a dark green, textured base. The tower is set against a clear blue sky. The text 'WOLFFORTH, TX' is written in a blue, serif font across the middle of the tower. The letter 'W' is significantly larger than the other letters and has a decorative flourish on its left side.

**WOLFFORTH, TX**

