

Elgin Agenda – Annual EDC Meeting

TEXAS

perfectly situated...

Elgin Economic Development Corporation

Tuesday, August 15, 2017 at 6:30 p.m.

City Hall Annex, 310 North Main Street,
Elgin, Texas 78621

Board Members:

Jeff Carter - President, Bryan Bracewell – Vice President, S.H. McShan - Secretary,
Molly Alexander, Jessica Bega, Sue Brashar & Cody Mauck

- I. Call to Order
- II. Approval of Minutes from the July 25th, 2017 EEDC Meeting
- III. Public Comments - No discussion or action will occur beyond what is allowed by Texas Open Meetings Act
- IV. Financial Report
 1. Monthly Summary.
- V. Directors Report
- VI. Discussion of proposed 2017/2018 budget
- VII. Discussion and possible action to consider approving an amendment to the Contract for the sale of 1.176 acres of land in the Elgin Business park to Michael and Penelope Strack in the amount of \$30,000.
- VIII. Discussion and possible action to consider approving funding for the Elgin Local Foods project
- IX. Executive Session - The Elgin Economic Development Corporation Board of Directors will meet in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following: Section 551.072 - Deliberation about real property and/or potential sales, acquisitions, exchanges, leases, dispositions, incentives or values of real property. Section 551.074 Personnel Matters.
- X. Reconvene - The Elgin Economic Development Corporation Board of Directors will reconvene into Open Session to discuss, consider and/or take any action necessary related to the executive session noted herein, or regular agenda items, noted above, and/or related items.
- XI. Announcements.
- XII. Adjournment

CERTIFICATION

I certify that the above notice for an Elgin EDC meeting was posted on the bulletin board at the City Hall of Elgin, Texas on or before, 5pm, Friday, August 11th, 2017


Renee Anderson, Executive Assistant

NOTICE OF ASSISTANCE AT A PUBLIC MEETING

The City of Elgin is committed to compliance with the Americans with Disability Act. The Council Chambers are wheelchair accessible and special marked parking is available in front of the building. Persons with disabilities who plan to attend this meeting and who may need assistance are requested to contact the City Secretary's Office at (512) 281-5724. Please provide forty-eight (48) hours notice when feasible.



EDC Special Meeting Minutes

Tuesday, July 25, 2017 at 6:30 p.m

City Hall Annex, 310 North Main Street,
Elgin, Texas 78621

Board Members:

Jeff Carter - President, Bryan Bracewell - Vice President, S.H. McShan - Secretary,
Molly Alexander, Jessica Bega, Sue Brashar & Cody Mauck

Attending: Jeff Carter, Molly Alexander, Sue Brashar, S.H. McShan, Jessica Bega, Cody Mauck, Bryan Bracewell

Absent: None

Staff: Owen Rock, Renee Anderson, Sue Beckwith (Skyped into Meeting).

Others: Patrick Johnson of Frontier Bank

- I. **Call to Order** The meeting was called to order at 6:35pm by Jeff Carter.
- II. **Approval of Minutes from the June 13, 2017 EEDC Board Meeting** Sue Brashar moved to approve minutes, seconded by S.H. McShan, passed unanimously.
- III. **Public Comments** - No discussion or action will occur beyond what is allowed by Texas Open Meetings Act.
- IV. **Financial Report** The financial report was presented by Owen Rock.
- V. **Discussion and possible Action to consider approving moving the EDC meetings to the third Thursday of each month.** – The Agenda was worded incorrectly and should have stated Discussion and possible Action to consider approving moving the EDC meetings to the third Tuesday of each month. Molly Alexander moved to approve moving the EDC meetings to the third Tuesday of each month, seconded by Cody Mauck, passed unanimously.
- VI. **Discussion and possible action to consider approving a Real Estate Contract for the sale of 1.176 acres of land in the Elgin Business park to Michael and Penelope Strack in the amount of \$30,000.** – Sue Brashar moved to approve a Real Estate Contract for the sale of 1.176 acres of land in the Elgin Business Park to Michael and Penelope Strack in the amount of \$30,000, seconded by Jessica Bega, passed unanimously.
- VII. **Discussion and possible action to consider a Certificate for Resolution to approve the President of the EDC to sign all documents related to the sale and closing of 1.176 acres in the Elgin Business Park to Michael & Penelope Strack LLC.** – Molly Alexander moved to approve a Certificate for Resolution to approve the President of the EDC to sign all documents related to the sale and closing of 1.176 acres of land in the Elgin Business Park to Michael and Penelope Strack, LLC, seconded by Cody Mauck, passed unanimously.

The Board moved into Executive Session at 6:44pm.

- VIII. **Executive Session - The Elgin Economic Development Corporation Board of Directors will meet in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following: Section 551.072 - Deliberation about real property and/or potential sales, acquisitions, exchanges, leases, dispositions, incentives or values of real property. Section 551.074 Personnel Matters.**
- IX. **Reconvene - The Elgin Economic Development Corporation Board of Directors will reconvene into Open Session to discuss, consider and/or take any action necessary related to the executive session noted herein, or regular agenda items, noted above, and/or related items.**

The Board reconvened into regular session at 8:21 pm.

No Action was taken.

X. Announcements.

No announcements

XI. Adjournment

The meeting was adjourned at 8:21pm.

ATTEST:

S.H. McShan, Secretary

APPROVED:

Jeff Carter, President

City of Elgin
Balance Sheet
Period Ending: 8/2017

Fund: 18 ECONOMIC DEVELOPMENT CORP

Account Number	Description	Debit	Credit
018-01010-000-000	PROSPERITY-CHECKING	10,044.21	
018-01020-000-000	PROSPERITY SCHLOTZ PLEDGE GUAR	62,135.08	
018-01080-000-000	18'S SHARE FNB CONS CASH	38,759.14	
018-01081-000-000	EDC CHECKING FNB		-31,458.25
018-01082-000-000	EDC SALES TAX RESERVE FNB	34,606.04	
018-01083-000-000	BRIQUE CD FNB	41,090.52	
018-01395-000-000	A/R DEPOSIT ESCROW	500.00	
018-01430-000-000	A/R SALES TAX	94,793.22	
018-01480-000-000	LAND / IMPROVEMENTS	4,735,077.27	
018-01660-000-000	LAND		-777,680.00
018-01692-000-000	ACC DEPRECIATION INSTRASTRUC	261,503.00	
018-01999-000-000	DEFERRED AMT RFNDG 2007 EDC	16,466.24	
018-02220-000-000	ACCURED INTEREST PAYABLE		-6,554.59
018-02725-000-000	EDC SALES TAX SERIES 2007		-95,206.25
018-02735-000-000	EDC REFUNDING SERIES 2007		-440,000.00
018-02746-000-000	NOTE PAYABLE CITY OF ELGIN		-2,997,232.57
018-02900-000-000	FUND BALANCE/RETAINED EARN	403,545.84	
018-02901-000-000	RESERVED FOR GUARANTEE PROSPER		-35,010.84
018-02902-000-000	RESERVED PLEDGE GUARANTEE FNB		-35,250.25
018-75000-000-000	CONTRIB CAPITAL - ASSET TRANSF		-483,604.74
018-75100-000-000	CONTRIB CAPITAL-380 AGREEMENT		-272,999.00
			-523,524.07
	Fund totals:	5,698,520.56	-5,698,520.56

Current Year Revenue/Expense

***** End of Report *****

Account	Description	Current		Period Ending: 8/2017		Subbalance		Budget	
		Year	Budget	Month	Actual	Year	to Date	Balance	Percent
							Actual	Remaining	Remaining
018-04000-000-000	BEGINNING FUND BALANCE	951,140.00-						951,140.00-	100.000
Subtotal:		951,140.00-						951,140.00-	100.000
018-04200-000-000	SALES TAX	615,000.00-			547,313.03-			67,686.97-	11.006
Subtotal:		615,000.00-			547,313.03-			67,686.97-	11.006
018-08300-000-000	INTEREST INCOME	1,500.00-			2,833.70-			1,233.70	-77.206
Subtotal:		1,500.00-			2,833.70-			1,233.70	-77.206
018-08455-000-000	LEASE REVENUE	100.00-			100.00-				
Subtotal:		100.00-			100.00-				
018-08940-000-000	LAND SALES				76,650.40-			76,650.40	
Subtotal:					76,650.40-			76,650.40	
Program number:		1,567,840.00-			626,897.13-			940,942.87-	60.015
Department number:		1,567,840.00-			626,897.13-			940,942.87-	60.015
Revenue	Subtotal	1,567,840.00-			626,897.13-			940,942.87-	60.015

Fund: 18 ECONOMIC DEVELOPMENT CORP

Department: 58 ECONOMIC DEVELOPMENT

Program:

Period Ending: 8/2017

Account	Description	Current Year Budget	Month Actual	Year to Date Actual	Encumbrance	Budget Balance Remaining	Budget Percent Remaining
018-11010-058-000	SALARY	138,413.45		103,437.81		34,975.64	25.289
Subtotal:		138,413.45		103,437.81		34,975.64	25.289
018-11100-058-000	LONGEVITY	730.00		730.00			
018-11160-058-000	SOCIAL SECURITY	11,195.27		7,834.25		3,361.02	30.022
018-11170-058-000	RETIREMENT	20,517.35		15,796.90		4,720.55	23.008
018-11180-058-000	GROU INSURANCE	12,587.28		8,659.27		3,928.01	31.206
018-11190-058-000	WORKERS COMP	622.86		655.83		32.97	-5.293
018-11195-058-000	UNEMPLOYMENT	342.00		432.21		90.21	-26.377
Subtotal:		45,994.76		34,108.36		11,886.40	25.843
018-11250-058-000	CAR ALLOWANCE	7,200.00		5,803.53		1,396.47	19.395
Subtotal:		7,200.00		5,803.53		1,396.47	19.395
018-22030-058-000	POSTAGE	450.00				450.00	100.000
Subtotal:		450.00				450.00	100.000
018-44030-058-000	ELECTRIC	700.00				700.00	100.000
018-44080-058-000	IT/SOFTWARE	6,500.00		160.00		6,340.00	97.538
Subtotal:		7,200.00		160.00		7,040.00	97.778
018-44570-058-000	ENGINEERING & CONSULTING	2,500.00		2,434.00		66.00	2.640
Subtotal:		2,500.00		2,434.00		66.00	2.640
018-44610-058-000	SUPPLIES	1,600.00		906.89		693.11	43.319
Subtotal:		1,600.00		906.89		693.11	43.319
018-44730-058-000	PRINTING & PUBLISHING	1,500.00		1,227.42		272.58	18.172
Subtotal:		1,500.00		1,227.42		272.58	18.172
018-44970-058-000	EMPLOYEE BOND	250.00				250.00	100.000
Subtotal:		250.00				250.00	100.000
018-47000-058-000	TRAVEL & TRAINING	7,000.00		684.03		6,315.97	90.228

CURRENT REVENUE AND EXPENSE

Fund: 18 ECONOMIC DEVELOPMENT CORP

Department: 58 ECONOMIC DEVELOPMENT

Program:

Period Ending: 8/2017

Account	Description	Current		Year		Encumbrance		Budget		Budget	
		Year	Budget	Month	Actual	to Date	Actual	Balance	Remaining	Percent	Remaining
018-47020-058-000	MARKETING/ADVERTISING	40,000.00				22,261.77		17,738.23		44.346	
018-47040-058-000	CONSULTING SERVICES	95,000.00				27,984.57		67,015.43		70.543	
018-47060-058-000	MEMBERSHIPS	5,000.00				1,916.00		3,084.00		51.680	
Subtotal:		147,000.00				52,846.37		94,153.63		64.050	
018-47115-058-000	BUSINESS PARK MAINTENANCE	1,500.00				1,020.00		480.00		32.000	
018-47120-058-000	BUSINESS ASSISTANCE	200,000.00				118,116.93		81,883.07		40.942	
Subtotal:		201,500.00				119,136.93		82,363.07		40.875	
018-47242-058-000	2007 RTDG BOND - PRINCIPAL	50,000.00				5,000.00		45,000.00		90.000	
018-47244-058-000	2007 SALES TAX BONDS-PRINC	90,000.00				10,000.00		80,000.00		88.889	
018-47252-058-000	2007 RTDG BOND - INTEREST	21,050.00				19,096.00		1,954.00		9.283	
018-47254-058-000	2007 SALES TAX BONDS - INT	5,512.50				10,718.75		5,206.25		-94.444	
018-47257-058-000	2007 RTDG BOND - PAY AGENT	250.00						250.00		100.000	
018-47259-058-000	2007 SALES TAX BONDS PAYAG	250.00						250.00		100.000	
Subtotal:		167,062.50				44,814.75		122,247.75		73.175	
018-57680-058-000	LEGAL SERVICES	2,000.00						2,000.00		100.000	
Subtotal:		2,000.00						2,000.00		100.000	
018-88500-058-000	DEPRECIATION EXPENSE					261,503.00		261,503.00			
Subtotal:						261,503.00		261,503.00			
Program number:		722,670.71				103,373.06		619,297.65		85.696	
Department number:	ECONOMIC DEVELOPMENT	722,670.71				103,373.06		619,297.65		85.696	
Expenditure	Subtotal	722,670.71				103,373.06		619,297.65		85.696	
Fund number:	18 ECONOMIC DEVELOPMENT CORP	845,169.29				523,524.07		321,645.22		38.057	

***** End of Report *****

Elgin Economic Development Corporation

FY 2017-2018 Goals

Mission: : To improve the economy of Elgin by attracting new businesses, expanding existing businesses, and helping entrepreneurs grow

Vision: Elgin is Perfectly Situated for Creative Opportunity

Goal	One-Year Milestone	Progress	Budget	Lead	Status
Establish & Implement a Robust Business Retention & Expansion Program	Organize the BRE program and choose marketing methods	✓		OR	Plan and marketing identified
	Identify and partners & programs.			OR	Identified Chamber & Comm Dev as potential partners.
	Identify & prioritize business visits			OR	Developed list of business but have not prioritized
	Develop survey and database to be utilized			OR	Survey has been developed but no database as yet
	Create method by which to measure results			OR	Semi annual and annual report
Make a Decision on the Future of our 80-acre Industrial Site	List the Pros and Cons of each of our options. 1) Keep & hold, 2) Keep & use 3) Sell				Need to re-evaluate this goal
	Have the discussion with potential stakeholders				
	Consider adjacent landowner interest offers (60 days)				
	Determine opportunity costs				
	Make final decision by 12/31/16				
	Create and implement a PR strategy for which ever option is chosen				
Establish a Food Niche Branding Campaign	Create a Food Niche Roundtable - determine stakeholders, develop partnerships (ACC, Sue Beckwith, farmers,etc),	✓		OR/SB	Completed
	Generate ideas for USDA Culinary Incubator/Cold Packaging facility. Research existing models, visit facilities for to what we need, investigate possible local space.	✓		OR/SB	Completed
	Build a Branding Strategy - Elgin Inside, Agrarian Community & Culture, Do-It-Yourself/Maker elements			OR/SB	Made in Elgin completed also ongoing marketing and branding
	Create a hit-list of Target Businesses	✓		OR/SB	Completed
	Identify potential funding sources	✓		SB/OR	EDC funding along with future potential grants
	Conduct Market Feasibility Study to include income, size, pre-plan projections			OR/SB	Not currently completed but ongoing
	Write a business plan	✓		SB	Business Plan complete and approved
Create an Existing Industry Incentives Package	Craft a practical incentives package for the benefits of existing businesses to stay and expand in Elgin.			OR	Incentive package would be in the form of a 380 agreement
	Design with a minimum thresholds and allow for increased incentives based on individual scenarios			OR	This would be done in a 380 agreement
	Include incentives that are cash and non-cash to address various needs and situations			OR	Although the new Grants for Jobs program was adopted more incentives need to be identified. Need to decide what to do with the Mega Grant
Progress Legend					
✓		Completed			
		In Progress			
		Requires Attention			
		In Danger			
6		Dead/Failure			
		Not Started			

SPECIAL REVENUE FUNDS
CITY OF ELGIN ECONOMIC DEVELOPMENT CORPORATION

	FY2014-15 Actual	FY2015-16 Actual	FY2016-17 Projected	FY2017-18 Proposed	FY2018-19 Projected	FY2016-17 Budget	7/25/17 Actual
REVENUE							
TAXES							
Sales Tax	581,900	644,569	656,776	647,000	672,880	615,000	547,313
Interest Income	1,972	2,512	3,594	0	0	1,600	2,995
Subtotal	\$583,872	\$647,081	\$660,370	\$647,000	\$672,880	\$616,600	\$550,308
MISCELLANEOUS							
Lease Revenue	100	100	100	100	104	100	100
Land Sales	0	0	76,650	0	0	0	76,650
Other	0	0	0	7,500	7,800	0	0
Subtotal	\$100	\$100	\$76,750	\$7,600	\$7,904	\$100	\$76,750
FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 951,140	\$ -
TOTALS	\$583,972	\$647,181	\$737,120	\$654,600	\$680,784	\$1,567,840	\$627,058
EXPENDITURES							
SALARIES AND BENEFITS							
Base Salaries	0	0	124,125	138,413	143,950	138,413	103,438
Market Maint Adjustment	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Merit Increase	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Overtime	0	0	0	0	0	0	0
Social Security	0	0	9,401	11,195	11,643	11,195	7,834
Municipal Retirement System	0	0	18,956	20,517	21,338	20,517	15,797
Worker's Compensation	0	0	787	623	648	623	656
Medical Insurance	0	0	10,391	12,587	13,091	12,587	8,659
Unemployment Insurance	0	0	519	342	356	342	432
Longevity Pay	0	0	876	250	260	730	730
Car Allowance	0	0	6,964	7,200	7,488	7,200	5,804
Other	0	0	0	0	0	0	0
Subtotal	\$0	\$0	\$172,020	\$191,128	\$198,773	\$191,608	\$143,350
SUPPLIES AND MATERIALS							
Minor Supplies	1,598	3,064	1,023	1,000	1,040	1,600	853
Postage	0	0	0	400	416	450	0
Printing	196	1,145	1,473	2,000	2,080	1,500	1,227
Subtotal	\$1,794	\$4,210	\$2,496	\$3,400	\$3,536	\$3,550	\$2,080
SERVICES & OTHER CHARGES							
Marketing/Advertising	21,644	31,262	23,643	40,000	41,600	40,000	19,702
Professional Services	397	28,381	33,132	65,000	67,600	95,000	27,610
Business Assistance	341,107	107,877	200,000	238,895	248,451	200,000	67,872
Business Park Maintenance	3,293	1,296	1,224	1,500	1,560	1,500	1,020
Utilities	0	185	0	10,500	10,920	700	0
Information Technology	3,259	4,283	192	7,800	8,112	6,500	160
Engineering	7,500	3,650	2,921	10,000	10,400	2,500	2,434
Legal Services	288	162	0	2,000	2,080	2,000	0
Travel & Training	5,734	7,904	821	8,000	8,320	7,000	684
Dues & Memberships	1,697	2,323	2,299	5,000	5,200	5,000	1,916
Depreciation Expense	0	276,929	0	0	0	0	0
Other	493	3,363	0	251	261	250	0
Subtotal	\$385,412	\$467,616	\$264,232	\$388,946	\$404,504	\$360,450	\$121,398
CAPITAL OUTLAY	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
DEBT SERVICE	\$ 38,008	\$ 26,255	\$ 167,063	\$ 67,176	\$ 67,176	\$ 167,063	\$ 39,609
TRANSFERS OUT	\$ 196,842	\$ 165,902	\$ -	\$ -	\$ -	\$ -	\$ -
TOTALS	\$622,057	\$663,984	\$605,810	\$650,650	\$673,989	\$722,671	\$306,437

Beginning Fund Balance \$ 951,140

OPERATING SURPLUS/DEFICIT \$ (38,084) \$ (16,803) \$ 131,310 \$ 3,950 \$ 6,795

Ending Fund Balance \$ 845,169

****FY17-18 Annual Budget as proposed by the Director of Economic Development and approved, recommended by the EDC Board of Directors**

FIRST ADDENDUM TO REAL ESTATE CONTRACT

Replace "Exhibit A" on the contract for sale of land to Michael and Penelope Strack LLC approved on July 25th, 2017 by the Elgin Economic Development Corporation with the new "Exhibit A" attached.

SELLER:

ELGIN ECONOMIC DEVELOPMENT CORP.

By: _____
Jeff Carter, President

Address: _____

Date: _____

PURCHASER:

MICHAEL AND PENELOPE STRACK LLC

Michael Strack

Penelope Strack

Address: _____

Date: _____

LOT 2

LOT 1

LOT 3

DILDY DRIVE
(80' R.O.W.)

25' BUILDING LINE (PLAT)

15' BUILDING LINE (PLAT)

LEGEND

- IRON ROD W/CAP FOUND
- FIRE HYDRANT
- BUILDING LINE
- RECORD CALL
- SANITARY SEWER MANHOLE
- STORM SEWER MANHOLE

CURVE TABLE

CURVE	RADIUS	ARC LENGTH	DELTA ANGLE	CHORD BEARING	CHORD LENGTH
C1	435.00'	408.87'	53°50'50"	N 12°5'16" W	393.94'
(C1)	435.00'	408.69'	53°49'50"	N 08°49'14" W	393.83'

NOTE:
THIS SURVEY WAS PERFORMED WITHOUT THE BENEFIT OF A TITLE SEARCH, THEREFORE DOES NOT SHOW ANY EASEMENTS OR RESTRICTIONS RECORDED.

TO THE OWNERS, LIEN HOLDERS

THE UNDERSIGNED DOES HEREBY CERTIFY THAT THIS SURVEY WAS THIS DAY MADE ON THE GROUND OF THE PROPERTY DESCRIBED HEREON AND IS CORRECT, AND THAT THERE ARE NO DISCREPANCIES, SHORTAGES IN AREA, BOUNDARY LINE CONFLICTS, ENCROACHMENTS, OVERLAPPING OF IMPROVEMENTS, VISIBLE UTILITY LINES OR ROADS IN PLACE, EXCEPT AS SHOWN HEREON, AND THAT SAID PROPERTY HAS ACCESS TO AND FROM A DEDICATED ROADWAY, EXCEPT AS SHOWN HEREON.

THE UNDERSIGNED DOES FURTHER CERTIFY THAT THE PROPERTY DESCRIBED HEREON IS LOCATED IN ZONE "2" AND IS NOT WITHIN A 100-YEAR FLOOD HAZARD AREA AS IDENTIFIED BY THE FEDERAL EMERGENCY MANAGEMENT AGENCY FLOOD INSURANCE RATE MAP, PANEL NO. 48021C0075E EFFECTIVE JANUARY 19, 2006.

JAMES E. GARON & ASSOC.
PROFESSIONAL LAND SURVEYORS
Firm Reg. #10058400
P.O. Box 1917
Bastrop, Texas 76602
(512) 503-4185
jgaron@austin.rr.com
www.jamesegaronsurveyors.com

REFERENCE: ELGIN ECONOMIC DEVELOPMENT CORPORATION
ADDRESS: DILDY DRIVE, ELGIN
LEGAL DESCRIPTION: LOT 2, REPLAT OF LOT 1, ELGIN BUSINESS PARK, RECORDED IN PLAT CABINET 5, PAGE 1739, PLAT RECORDS OF BASTROP COUNTY, TEXAS.
FIELD BOOK: B-545/15-16
FILE: Server\Co\Bastrop\City of Elgin\Elgin K\5631.dwg

JULY 28, 2017