



**CITY OF WINDCREST ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
APRIL 9, 2025**

CITY COUNCIL CHAMBERS - 8601 MIDCROWN

5:30 P.M.

NOTICE IS HEREBY GIVEN THAT A **REGULAR** MEETING OF THE BOARD OF DIRECTORS OF THE WINDCREST ECONOMIC DEVELOPMENT CORPORATION (WEDC) WILL BE HELD AT WINDCREST CITY HALL, 8601 MIDCROWN, WINDCREST, TEXAS ON WEDNESDAY, APRIL 9, 2025, STARTING AT 5:30 P.M.. DURING THE MEETING, THE BOARD WILL CONSIDER, DELIBERATE, AND MAY TAKE ACTION UPON ANY OF THE SUBJECTS LISTED BELOW.

"The Board intends to have a quorum physically present at the above address. Board members not physically present may participate by live two-way video and audio feed following the Texas Open Meetings Act."

Vision Statement: Nourish and develop a vibrant community that consistently pushes the limits.

Mission Statement: Facilitate interaction between business, city, and other community organizations to nourish the economic health and well-being of Windcrest, its citizens, and the region.

Request all pagers and cell phones be turned off, except emergency on-call personnel. Citizens are asked to refrain from talking during proceedings unless recognized by the Presiding Officer.

CITIZEN COMMUNICATION: AS A COURTESY TO CITIZENS IN ATTENDANCE, AND AT THE DISCRETION OF THE PRESIDING OFFICER OF THE MEETING, CITIZENS WILL BE GIVEN A REASONABLE OPPORTUNITY TO STATE THEIR COMMENTS OR ASK QUESTIONS REGARDING ANY ITEM ON THE AGENDA, BEFORE THE BOARD TAKES ACTION ON ANY ACTION ITEMS LISTED. THE BOARD REQUESTS COMMENTS BE BRIEF, TO THE POINT, AND NO LONGER THAN 6 MINUTES. TIME CANNOT BE YIELDED TO ANOTHER SPEAKER. PLEASE NOTE THAT THE BOARD MAY NOT BE PERMITTED TO RESPOND TO QUESTIONS OR COMMENTS.

It's important to note that the items listed on the agenda below may not be discussed or considered in the order they are presented. If any item on the agenda requires discussion in an executive or closed session, the Board will convene as permitted by and following Texas Government Code Chapters 551.071 and 551.090.

Consistent with Windcrest City Council Resolution No. 292, the WEDC Board elects to audio and video record its meetings. The recordings are preserved electronically as the official minutes of its meetings.

NOTICE OF ASSISTANCE AT THE PUBLIC MEETING

The City of Windcrest Council Chambers are wheelchair accessible, and accessible parking spaces are available. In compliance with Americans with Disabilities Act, the City of Windcrest will provide reasonable accommodations for persons attending the meeting. To better serve you, requests should be received 48 hours prior to the meeting. Please contact the City Secretary's Office, at 210-655-0022 ext. 2150 or Fax 210-655-8776, or 711 Texas Relay.

I. CALL TO ORDER

1. Roll call and Establish Quorum
2. Vote to excuse absent board member(s), if applicable
3. Pledge of Allegiance
4. Prayer

II. CITIZENS TO BE HEARD

Members of the public may sign up to provide public comments to the Board of Directors, as per City and Board regulations and guidelines.

NOTE: Citizens may address the WEDC on topics not on the agenda for no more than three (3) minutes. An email statement may be sent to the WEDC Coordinator at knelson@windcrest-tx.gov to be read into the meeting to the WEDC Board.

III. VISITORS/PRESENTATIONS

- a) Executive Directors Report regarding Economic Development Activities
- b) Current Financials (Balance, Revenue & Expenses) ending February 2025
- c) Heritage Tree Committee Update
- d) Newsletter Update

IV. DISCUSSION AND ACTION

- a) Financial Reserves and Interest Rates
- b) Local Business Marketing Subsidy

V. EXECUTIVE SESSION

VI. RESUME OPEN SESSION

Consider and take possible action on matters discussed in the executive session, potential purchase of real property, and economic incentive requests.

VII. GENERAL ANNOUNCEMENTS AND FUTURE AGENDA ITEMS REQUESTED

VIII. ADJOURNMENT

I, the undersigned authority, do hereby certify that the above Notice of Meeting of the Windcrest Economic Development Corporation Board of Directors of the City of Windcrest is a true and correct copy of said Notice and was posted on the bulletin board at City Hall of said City in a convenient place to the public and said Notice was posted more than seventy-two (72) hours prior to the meeting on April 9, 2025.

BY:

A handwritten signature in black ink, reading "Rachel C. Dominguez". The signature is written in a cursive, flowing style with a large loop at the end of the last name.

Rachel C. Dominguez, City Secretary

Windcrest Economic Development Corporation
Statement of Financial Position
As of February 28, 2025

	<u>Feb 2025</u>
ASSETS	
Current Assets	
Bank Accounts	
1000 Frost - Checking 0485	\$ 1,006,329.45
1001 Petty Cash	28.84
1002 Certificate of Deposit	250,000.00
Total Bank Accounts	<u>1,256,358.29</u>
Other Current Assets	
1300 Prepaid Expense	
1302 Prepaid Sales Tax	0.26
1303 Prepaid Rent	1,251.17
1304 Prepaid Other	2,481.63
Total 1300 Prepaid Expense	<u>3,733.06</u>
Total Other Current Assets	<u>3,733.06</u>
Total Current Assets	<u>1,260,091.35</u>
Fixed Assets	
1400 Computers & Monitors	2,280.34
1402 Furniture & Fixtures	11,993.99
1403 Building & Improvements	3,350.00
1500 Accumulated Depreciation	(6,066.91)
Total Fixed Assets	<u>11,557.42</u>
Other Assets	
1600 EDC - Investment First Public	130,818.42
Total Other Assets	<u>130,818.42</u>
TOTAL ASSETS	<u>\$ 1,402,467.19</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2100 Commerce Bank 2199	\$ 700.90
Total Credit Cards	<u>700.90</u>
Other Current Liabilities	
2002 Wages Payable	(3,257.16)
2003 Accrued Expenditures	14,085.42
2007 Compensated Absences	1,775.00
Total Other Current Liabilities	<u>12,603.26</u>
Total Current Liabilities	<u>13,304.16</u>
Total Liabilities	<u>13,304.16</u>

Windcrest Economic Development Corporation
Statement of Financial Position
As of February 28, 2025

	<u>Feb 2025</u>
Equity	
3000 Net Assets	1,399,404.28
Prior Period Adjustment	108.67
Net Revenue	(10,349.92)
Total Equity	<u>1,389,163.03</u>
TOTAL LIABILITIES AND EQUITY	<u>\$ 1,402,467.19</u>

Windcrest Economic Development Corporation
Statement of Activity
February 2025

	<u>Total</u>
Revenue	
Total Revenue	
Gross Profit	-
Expenditures	
6000 Salaries, Benefits & Labor	
6001 Salaries	\$ 5,816.00
6004 Social Security / Medicare Match	448.10
6005 Health Insurance-EDC	725.10
6006 Retirement--EDC	914.94
6009 Contract Labor	10,023.60
6021 Health Insurance - Life & Vision	32.28
6053 Cell Phone Allowance	41.54
Total 6000 Salaries, Benefits & Labor	<u>18,001.56</u>
6010 BRE & Prospect Development Expenses	
6014 Meals & Entertainment	133.72
6016 Promoting Windcrest(BRE Events)	492.47
Total 6010 BRE & Prospect Development Expenses	<u>626.19</u>
6025 Administrative & Other Expenses	
6026 Rent	1,251.17
6028 Equipment, Computers & Other	195.94
6029 Internet Services	350.71
6030 Computer Maintenance, Software, Website	1,101.63
6031 Accounting Services	1,385.00
6032 Barcom / IT	598.56
6033 Phone Services	174.84
6042 Legal Expenses	4,541.88
6043 Audit	2,500.00
6045 Vehicle Expenses-EDC	75.00
6047 Contingencies	300.00
Total 6025 Administrative & Other Expenses	<u>12,474.73</u>
Total Expenditures	<u>31,102.48</u>
Net Operating Revenue	(31,102.48)
Other Revenue	
4003 Revenue Income - Interest	2,867.98
Total Other Revenue	<u>2,867.98</u>
Net Other Revenue	<u>2,867.98</u>
Net Revenue	<u>\$ (28,234.50)</u>

Windcrest Economic Development Corporation
Statement of Activity
October 2024 - February 2025

	<u>Total</u>
Revenue	
4000 Revenue	
4001 Income - Sales Tax	\$ 140,317.60
Total 4000 Revenue	140,317.60
Total Revenue	140,317.60
Gross Profit	140,317.60
Expenditures	
6000 Salaries, Benefits & Labor	
6001 Salaries	29,080.00
6004 Social Security / Medicare Match	2,234.27
6005 Health Insurance-EDC	3,625.50
6006 Retirement--EDC	4,387.27
6009 Contract Labor	50,118.00
6021 Health Insurance - Life & Vision	161.40
6053 Cell Phone Allowance	207.70
Total 6000 Salaries, Benefits & Labor	89,814.14
6010 BRE & Prospect Development Expenses	
6013 Travel	3,661.98
6014 Meals & Entertainment	1,420.85
6016 Promoting Windcrest(BRE Events)	14,676.56
Total 6010 BRE & Prospect Development Expenses	19,759.39
6025 Administrative & Other Expenses	
6026 Rent	6,219.41
6028 Equipment, Computers & Other	238.53
6029 Internet Services	1,034.23
6030 Computer Maintenance, Software, Website	3,114.75
6031 Accounting Services	7,535.00
6032 Barcom / IT	2,170.08
6033 Phone Services	437.07
6036 Training Staff/Board	31.00
6037 Dues & Subscriptions	750.00
6038 Supplies	450.84
6042 Legal Expenses	29,141.88
6043 Audit	2,500.00
6045 Vehicle Expenses-EDC	1,814.49
6046 Vehicle Fuel-EDC	234.82
6047 Contingencies	736.30
Total 6025 Administrative & Other Expenses	56,408.40
Total Expenditures	165,981.93

Windcrest Economic Development Corporation
Statement of Activity
October 2024 - February 2025

	<u>Total</u>
Net Operating Revenue	(25,664.33)
Other Revenue	
4003 Revenue Income - Interest	15,314.41
Total Other Revenue	<u>15,314.41</u>
Net Other Revenue	<u>15,314.41</u>
Net Revenue	<u>\$ (10,349.92)</u>