

**CITY OF WINDCREST ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
REGULAR MEETING
AMENDED AGENDA
December 14, 2009
6:00 p.m.
Windercrest City Hall**

NOTICE IS HEREBY GIVEN THAT A REGULAR MEETING OF THE BOARD OF DIRECTORS OF THE WINDCREST ECONOMIC DEVELOPMENT CORPORATION WILL BE HELD AT WINDCREST CITY HALL, 8601 MIDCROWN, WINDCREST, TEXAS ON THE 14TH DAY OF December 2009 AT 6:00P.M. DURING THE MEETING, THE FOLLOWING SUBJECTS WILL BE CONSIDERED AND THE BOARD MAY TAKE ACTION ON ANY OF THE LISTED SUBJECTS.

IT IS ANTICIPATED THAT MEMBERS OF OTHER CITY BOARDS, COMMISSIONS AND COMMITTEES MAY ATTEND THE MEETING IN NUMBERS THAT MAY CONSTITUTE A QUORUM OF SUCH OTHER CITY BOARDS, COMMISSIONS AND COMMITTEES, SO THAT NOTICE IS HEREBY GIVEN THAT THE MEETING IS ALSO A MEETING OF THE OTHER CITY BOARDS, COMMISSIONS AND COMMITTEES WHOSE MEMBERS ARE IN ATTENDANCE. THE MEMBERS OF THE OTHER CITY BOARDS, COMMISSIONS AND COMMITTEES MAY PARTICIPATE IN DISCUSSIONS WHICH OCCUR AT THE MEETING, BUT NO ACTION WILL BE TAKEN BY THE OTHER BOARDS, COMMISSIONS AND COMMITTEES WHOSE MEMBERS ARE IN ATTENDANCE. (ORDINANCE No. 443).

AT ANY TIME DURING THE HEARING, THE EDC BOARD MAY MEET IN EXECUTIVE SESSION FOR CONSULTATION CONCERNING ATTORNEY-CLIENT MATTERS (REAL ESTATE, LITIGATION, CONTRACTS, PERSONNEL AND SECURITY) UNDER CHAPTER 551 OF THE TEXAS GOVERNMENT CODE.

DURING THE MEETING, THE FOLLOWING SUBJECTS WILL BE CONSIDERED AND THE BOARD MAY TAKE ACTION ON ANY OF THE LISTED SUBJECTS.

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

AS A COURTESY TO CITIZENS IN ATTENDANCE AT THE WEDC MEETINGS, CITIZENS WILL BE GIVEN AN OPPORTUNITY TO STATE THEIR COMMENTS OR ASK QUESTIONS REGARDING EACH OF THE ACTION ITEMS PRIOR TO THE BOARD TAKING ACTION ON ANY ITEMS.

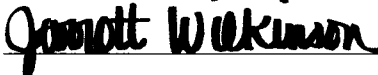
Citizens are asked to limit their comments to three minutes or less.

In accordance with Resolution No. 292, all City Council, Board and Commission meetings are audio video recorded and preserved electronically.

- I. Call to Order**
 - a. Quorum Determination (Roll Call)
 - b. Pledge of Allegiance
 - c. Invocation
- II. Public Hearing**
 - a. The WEDC will conduct a public hearing on "Project Phoenix" - a revitalization project involving Windsor Park Centre located at 8680 Fourwinds Drive, Windercrest, Texas, 78239.
- III. Action Items**
 - a. Motion to Approve Project Phoenix as a WEDC 4B Project eligible for incentives and authorizing staff to conduct best efforts economic incentive negotiations with property owner.
 - b. The WEDC Board of Directors will review, discuss and may take action on approval of a two member finance committee.
- IV. Financial Reports**

The WEDC Board of Directors will receive and may take action on approval of the Financial Reports for November 2009.
- V. New Business**
 - a. Individual Board members may bring up topics that through consensus of the Board may be placed on the agenda for the following month.
- VI. Adjournment**

I, the undersigned authority, do hereby certify that the above Notice of Meeting of the Board of Directors of the WEDC is a true and correct copy of said Notice and I posted a true and correct copy of said Notice on the bulletin board at the Windercrest City Hall in a convenient place to the public. Said Notice was posted 72 hours prior to the 14th of December 2009.

By: 

I certify that the attached notice and agenda of items considered by the WEDC Meeting was removed by me from the City Hall bulletin board on the ____ of December 2009

Title: _____

BALANCE SHEET

AS OF: OCTOBER 31ST, 2009

13 -ECONOMIC DEVELOPMENT CORP

ACCOUNT# TITLE

ASSETS

=====

1105 CASH - CHECKING	13,619.21	
1115 INVESTMENTS-TEXPOOL#15900001	50,236.90	
1116 INVESTMENTS-TEXPOOL#15900003	0.00	
1315 DUE FROM GENERAL FUND	0.00	
1375 DUE FROM HOT FUND	0.00	
1510 A/R SALES TAX	<u>52,838.26</u>	
		<u>116,694.37</u>

TOTAL ASSETS

116,694.37

=====

LIABILITIES

=====

2315 DUE TO GENERAL FUND	32,882.76	
2320 DUE TO TAXING ENTITIES	0.00	
2401 ACCOUNTS PAYABLE	0.00	
2402 ALAMO TITLE ESCROW FUNDS	0.00	
2410 A/P - SALES TAX	<u>0.00</u>	
TOTAL LIABILITIES		<u>32,882.76</u>

EQUITY

=====

3201 FUND BALANCE	<u>93,954.13</u>
TOTAL BEGINNING EQUITY	93,954.13

TOTAL REVENUE	25,041.90
TOTAL EXPENSES	<u>35,184.42</u>
TOTAL SURPLUS/(DEFICIT)	(10,142.52)

TOTAL EQUITY & SURPLUS/(DEFICIT)	<u>83,811.61</u>
----------------------------------	------------------

TOTAL LIABILITIES, EQUITY & SURPLUS/DEFICIT	116,694.37
---	------------

=====

FINANCIAL STATEMENT

AS OF: OCTOBER 31ST, 2009

13 -ECONOMIC DEVELOPMENT CORP

FINANCIAL SUMMARY

ACCT #	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
<u>REVENUE SUMMARY</u>							
13	-ECONOMIC DEVELOPMENT	355,000.00	25,041.90	25,041.90	7.05	0.00	(329,958.10)
***	TOTAL REVENUES ***	355,000.00	25,041.90	25,041.90	7.05	0.00	(329,958.10)
		=====	=====	=====	=====	=====	=====
<u>EXPENDITURE SUMMARY</u>							
00	-GENERAL EXPENDITURES	652,720.00	35,184.42	35,184.42	5.39	0.00	(617,535.58)
***	TOTAL EXPENDITURES ***	652,720.00	35,184.42	35,184.42	5.39	0.00	(617,535.58)
		=====	=====	=====	=====	=====	=====
**	EXCESS REVENUES/EXPENDITURES **	(297,720.00)	(10,142.52)	(10,142.52)	3.41	0.00	287,577.48
		=====	=====	=====	=====	=====	=====
	OTHER SOURCES/(USES)	0.00	0.00	0.00	0.00	0.00	0.00
<u>REVENUE & OTHER SOURCES OVER/ (UNDER) EXPENDITURES & OTHER (USES)</u>							
		(297,720.00)	(10,142.52)	(10,142.52)	3.41	0.00	287,577.48

CITY OF WINDCREST

PAGE: 2

FINANCIAL STATEMENT

AS OF: OCTOBER 31ST, 2009

13 -ECONOMIC DEVELOPMENT CORP
REVENUES

ACCT #	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
4105	INCOME - OTHER	500.00	0.00	0.00	0.00	0.00	(500.00)
4110	INCOME - OTHER (HOT)	30,000.00	0.00	0.00	0.00	0.00	(30,000.00)
4111	INCOME - OTHER (GEN.FUND)	20,000.00	0.00	0.00	0.00	0.00	(20,000.00)
4112	INCOME-WALZEM RD GRANT	0.00	0.00	0.00	0.00	0.00	0.00
4113	INCOME-CORPORATE DONATIONS	0.00	0.00	0.00	0.00	0.00	0.00
4115	SALES TAX (.25)	300,000.00	25,004.93	25,004.93	8.33	0.00	(274,995.07)
4301	INTEREST	4,500.00	36.97	36.97	0.82	0.00	(4,463.03)
4900	PROCEEDS FROM CAPITAL LEASE	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
***	TOTAL REVENUES ***	355,000.00	25,041.90	25,041.90	7.05	0.00	(329,958.10)

FINANCIAL STATEMENT

AS OF: OCTOBER 31ST, 2009

13 -ECONOMIC DEVELOPMENT CORP

00-GENERAL EXPENDITURES

DEPARTMENT EXPENDITURES

ACCT #	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
<u>SALARIES & BENEFITS</u>							
500-009	SALARIES - EDC	160,680.00	15,579.69	15,579.69	9.70	0.00	(145,100.31)
500-010	ADMINISTRATIVE EXPENSES	10,000.00	254.48	254.48	2.54	0.00	(9,745.52)
500-011	EDC LONGEVITY	930.00	83.10	83.10	8.94	0.00	(846.90)
500-018	EDC EDUCATION PAY	1,800.00	103.86	103.86	5.77	0.00	(1,696.14)
500-020	EDC OVERTIME	0.00	0.00	0.00	0.00	0.00	0.00
500-030	SOCIAL SECURITY-EDC	14,163.00	1,257.40	1,257.40	8.88	0.00	(12,905.60)
500-040	HEALTH INSURANCE-EDC	13,308.00	743.66	743.66	5.59	0.00	(12,564.34)
500-050	RETIREMENT-EDC	14,348.00	1,150.56	1,150.56	8.02	0.00	(13,197.44)
500-060	WORKERS COMPENSATION-EDC	636.00	50.75	50.75	7.98	0.00	(585.25)
500-070	UNEMPLOYMENT COMP.-EDC	555.00	0.00	0.00	0.00	0.00	(555.00)
500-080	CONTRACT LABOR	0.00	0.00	0.00	0.00	0.00	0.00
500-095	TERMINATION PAYOUT	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL SALARIES & BENEFITS	216,420.00	19,223.50	19,223.50	8.88	0.00	(197,196.50)
<u>OTHER EXPENSES</u>							
500-100	PUBLIC RELATION FEES-GENERAL	0.00	0.00	0.00	0.00	0.00	0.00
500-115	MOBILE TELEPHONE	1,800.00	0.00	0.00	0.00	0.00	(1,800.00)
500-120	DUES & SUBSCRIPTIONS	1,500.00	332.83	332.83	22.19	0.00	(1,167.17)
500-130	TRAINING	4,000.00	931.14	931.14	23.28	0.00	(3,068.86)
500-132	TRAVEL	3,000.00	0.00	0.00	0.00	0.00	(3,000.00)
500-135	MEALS & ENTERTAINMENT	4,000.00	238.43	238.43	5.96	0.00	(3,761.57)
500-200	COMPUTER MAINTENANCE	0.00	0.00	0.00	0.00	0.00	0.00
500-201	WEBSITE MAINTENANCE	0.00	0.00	0.00	0.00	0.00	0.00
500-250	LEGAL EXPENSES	24,000.00	0.00	0.00	0.00	0.00	(24,000.00)
500-290	AUDIT	3,500.00	0.00	0.00	0.00	0.00	(3,500.00)
500-430	SUPPLIES	5,800.00	464.20	464.20	8.00	0.00	(5,335.80)
500-440	ELECTION EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00
500-510	VEHICLE EXPENSE-EDC	7,200.00	0.00	0.00	0.00	0.00	(7,200.00)
500-515	HEALTH EXPENSE ALLOW-DIRECTOR	3,600.00	415.38	415.38	11.54	0.00	(3,184.62)
500-520	MOVING EXPENSE-DIRECTOR	0.00	0.00	0.00	0.00	0.00	0.00
500-540	VEHICLE FUEL	2,500.00	47.37	47.37	1.89	0.00	(2,452.63)
500-590	POSTAGE	1,000.00	0.00	0.00	0.00	0.00	(1,000.00)
500-630	LEGAL ADVERTISING	350.00	0.00	0.00	0.00	0.00	(350.00)
500-640	COPIER USAGE	1,000.00	83.33	83.33	8.33	0.00	(916.67)
500-650	WALZEM RD GRANT EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00
500-700	CONTINGENCIES	5,000.00	551.72	551.72	11.03	0.00	(4,448.28)
	TOTAL OTHER EXPENSES	68,250.00	3,064.40	3,064.40	4.49	0.00	(65,185.60)
<u>CAPITAL EXPENSES</u>							
500-800	EDC PROJECTS	368,050.00	12,896.52	12,896.52	3.50	0.00	(355,153.48)
500-810	CAPITAL EXPENSE	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL CAPITAL EXPENSES	368,050.00	12,896.52	12,896.52	3.50	0.00	(355,153.48)
<u>OTHER INCOME/EXPENSES</u>							

FINANCIAL STATEMENT

AS OF: OCTOBER 31ST, 2009

13 -ECONOMIC DEVELOPMENT CORP

00-GENERAL EXPENDITURES

DEPARTMENT EXPENDITURES

ACCT #	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
500-900	PRIOR PERIOD ADJUSTMENT	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER INCOME/EXPENSES	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL 00-GENERAL EXPENDITURES		652,720.00	35,184.42	35,184.42	5.39	0.00	(617,535.58)
***	TOTAL EXPENDITURES ***	652,720.00	35,184.42	35,184.42	5.39	0.00	(617,535.58)
		=====	=====	=====	=====	=====	=====
**	EXCESS REVENUES/EXPENDITURES **	(297,720.00)	(10,142.52)	(10,142.52)	3.41	0.00	287,577.48
		=====	=====	=====	=====	=====	=====
OTHER SOURCES/(USES)							
900-500	TRANSFER TO GEN. FUND	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER SOURCES/(USES)	0.00	0.00	0.00	0.00	0.00	0.00
REVENUE & OTHER SOURCES OVER/ (UNDER) EXPENDITURES & OTHER (USES)							
		(297,720.00)	(10,142.52)	(10,142.52)	3.41	0.00	287,577.48

*** END OF REPORT ***