

**CITY OF WINDCREST ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS**

Regular Meeting

**September 26, 2013
6:00 P.M.**

Windcrest City Hall

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 THE 26th DAY OF SEPTEMBER 2013 STARTING APPROXIMATELY 6:00 P.M. DURING THE MEETING, THE BOARD WILL CONSIDER, DELIBERATE AND MAY TAKE ACTION UPON ANY OF THE SUBJECTS LISTED BELOW.

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, AND PRIOR TO THE BOARD TAKING ACTION ON ANY ACTION ITEMS LISTED. THE BOARD REQUESTS COMMENTS BE BRIEF, TO THE POINT, AND NO LONGER THAN 5 MINUTES. TIME CANNOT BE YIELDED TO ANOTHER SPEAKER.

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.

I. Call To Order

1. Determination of a Quorum
2. Pledge of Allegiance
3. Prayer
4. Vote to consider the excuse of absent board member(s), if applicable

II. Visitors/Presentations

1. Sarah Mangham, Municipal Finance Officer, will give an update on the WEDC finances as of August 31, 2013. [Att. 1]
2. Robert Colunga, Executive Director, will give a report updating activities of the WEDC.[Att. 2]

III. Citizens to be Heard

IV. Discussion

None.

V. Discuss and Act

1. The WEDC Board of Directors will discuss and may take action to allocate additional funds towards payment of the TLF loan from the EDC funds.[Att. 3]
2. The WEDC Board of Directors will discuss and may take action on the creation of a bank account for EDC funds separate from the City of Windcrest depository contract. [Att. 4]

VI. Executive Session

None

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 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 Windcrest City Hall in a convenient place to the public. Said Notice was posted 72 hours prior to the 26th of September 2013.

By: Kelly Rodriguez
Kelly Rodriguez, City Secretary

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 September 2013.

By: _____
Kelly Rodriguez, City Secretary

Attachment #1

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: AUGUST 31ST, 2013

13 -ECONOMIC DEVELOPMENT CORP

FINANCIAL SUMMARY

% OF YEAR COMPLETED: 91.67

	PRIOR YEAR YTD BALANCE	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	YEAR TO DATE ENCUMBERED	% OF BUDGET	BUDGET BALANCE
REVENUE SUMMARY							
ALL REVENUES	2,404,408.93	382,821	54,301.74	344,095.39	0.00	89.88	38,726
TOTAL REVENUES	2,404,408.93	382,821	54,301.74	344,095.39	0.00	89.88	38,726
EXPENDITURE SUMMARY							
00-GENERAL EXPENDITURES							
SALARIES & BENEFITS	67,342.06	150,837	7,234.30	117,268.34	0.00	77.75 (	33,568)
OTHER EXPENSES	121,972.28	100,216	5,376.38	52,035.86	0.00	51.92 (	48,180)
CAPITAL EXPENSES	1,589,663.60	1,813,541	4,174.38	1,303,869.23	0.00	71.90 (	509,672)
OTHER INCOME/EXPENSES	0.00	0	0.00	0.00	0.00	0.00	0
TOTAL 00-GENERAL EXPENDITURES	1,778,977.94	2,064,594	16,785.06	1,473,173.43	0.00	71.35	591,421
TRANSFERS	0.00	0	0.00	0.00	0.00	0.00	0
TOTAL EXPENDITURES	1,778,977.94	2,064,594	16,785.06	1,473,173.43	0.00	71.35	591,421
REVENUE OVER/ (UNDER) EXPENDITURES	625,430.99 (	1,681,773)	37,516.68 (	1,129,078.04)	0.00	67.14 (	552,695)

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: AUGUST 31ST, 2013

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 91.67

REVENUES	PRIOR YEAR YTD BALANCE	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	YEAR TO DATE ENCUMBERED	% OF BUDGET	BUDGET BALANCE
13-4105 INCOME - OTHER	1,875,952.62	0	0.00	7,046.56	0.00	0.00 (	7,047)
13-4110 INCOME - OTHER (HOT)	0.00	0	0.00	0.00	0.00	0.00	0
13-4111 INCOME - OTHER (GEN.FUND)	219,185.64	0	0.00	0.00	0.00	0.00	0
13-4112 INCOME-WALZEM RD GRANT	0.00	0	0.00	0.00	0.00	0.00	0
13-4113 INCOME-CORPORATE DONATIONS	0.00	0	0.00	0.00	0.00	0.00	0
13-4115 SALES TAX (.25)	309,112.03	382,571	54,295.35	336,937.23	0.00	88.07	45,634
13-4301 INTEREST	158.64	250	6.39	111.60	0.00	44.64	138
13-4900 PROCEEDS FROM CAPITAL LEASE	0.00	0	0.00	0.00	0.00	0.00	0
TOTAL REVENUES	2,404,408.93	382,821	54,301.74	344,095.39	0.00	89.88	38,726

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13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 91.67

	PRIOR YEAR	AMENDED	CURRENT	YEAR TO DATE	YEAR TO DATE	% OF	BUDGET
DEPARTMENTAL EXPENDITURES	YTD BALANCE	BUDGET	PERIOD	BALANCE	ENCUMBERED	BUDGET	BALANCE
00-GENERAL EXPENDITURES							
=====							
SALARIES & BENEFITS							
13-500-009 SALARIES - EDC	32,307.72	70,000	0.00	42,397.96	0.00	60.57	27,602
13-500-010 ADMINISTRATIVE EXPENSES	0.00	0	0.00	40.20	0.00	0.00 (	40)
13-500-011 EDC LONGEVITY	0.00	0	0.00	0.00	0.00	0.00	0
13-500-013 STIPEND	0.00	1,938	0.00	1,871.86	0.00	96.60	66
13-500-018 EDC EDUCATION PAY	0.00	0	0.00	0.00	0.00	0.00	0
13-500-020 EDC OVERTIME	0.00	0	0.00	0.00	0.00	0.00	0
13-500-030 SOCIAL SECURITY-EDC	2,518.41	5,465	0.00	3,662.97	0.00	67.03	1,802
13-500-040 HEALTH INSURANCE-EDC	117.36	876	34.30	9,794.42	0.00	1,118.08 (	8,918)
13-500-050 RETIREMENT-EDC	2,137.58	7,140	0.00	3,165.93	0.00	44.34	3,974
13-500-060 WORKERS COMPENSATION-EDC	0.00	283	0.00	0.00	0.00	0.00	283
13-500-070 UNEMPLOYMENT COMPENSATION	260.99	135	0.00	135.00	0.00	100.00	0
13-500-080 CONTRACT LABOR	30,000.00	65,000	7,200.00	56,200.00	0.00	86.46	8,800
13-500-095 TERMINATION PAYOUT	0.00	0	0.00	0.00	0.00	0.00	0
TOTAL SALARIES & BENEFITS	67,342.06	150,837	7,234.30	117,268.34	0.00	77.75	33,568
OTHER EXPENSES							
13-500-100 PUBLIC RELATION FEES-GENE	0.00	0	0.00	0.00	0.00	0.00	0
13-500-115 MOBILE TELEPHONE	675.76	1,450	0.00	830.85	0.00	57.30	619
13-500-120 DUES & SUBSCRIPTIONS	591.50	1,400	0.00	2,502.00	0.00	178.71 (	1,102)
13-500-130 TRAINING	875.00	5,000	0.00	530.00	0.00	10.60	4,470
13-500-132 TRAVEL	628.77	13,062 (	566.60)	8,677.33	0.00	66.43	4,385
13-500-135 MEALS & ENTERTAINMENT	1,060.58	5,000	38.91	4,896.28	0.00	97.93	104
13-500-200 COMPUTER MAINTENANCE	147.35	200	0.00	886.90	0.00	443.45 (	687)
13-500-201 WEBSITE MAINTENANCE	735.00	720	0.00	313.00	0.00	43.47	407
13-500-205 REPAIRS & MAINT OF BUILDI	797.56	0	0.00	0.00	0.00	0.00	0
13-500-250 LEGAL EXPENSES	108,440.00	60,000	2,500.00	22,650.00	0.00	37.75	37,350
13-500-290 AUDIT	5,500.00	5,500	0.00	4,900.00	0.00	89.09	600
13-500-430 SUPPLIES	1,132.65	1,200	44.07	1,406.54	0.00	117.21 (	207)
13-500-440 ELECTION EXPENSES	0.00	0	0.00	0.00	0.00	0.00	0
13-500-510 VEHICLE EXPENSE-EDC	0.00	0	0.00	0.00	0.00	0.00	0
13-500-515 HEALTH EXPENSE ALLOW-DIRE	0.00	0	0.00	0.00	0.00	0.00	0
13-500-520 MOVING EXPENSE-DIRECTOR	0.00	0	0.00	0.00	0.00	0.00	0
13-500-540 VEHICLE FUEL	0.00	0	0.00	48.00	0.00	0.00 (	48)
13-500-590 POSTAGE	45.00	145	0.00	101.20	0.00	69.79	44
13-500-630 LEGAL ADVERTISING	276.28	476	0.00	0.00	0.00	0.00	476
13-500-640 COPIER USAGE	956.83	1,443	0.00	0.00	0.00	0.00	1,443
13-500-650 WALZEM RD GRANT EXPENSES	0.00	0	0.00	0.00	0.00	0.00	0
13-500-700 CONTINGENCIES	110.00	4,620	3,360.00	4,293.76	0.00	92.94	326
TOTAL OTHER EXPENSES	121,972.28	100,216	5,376.38	52,035.86	0.00	51.92	48,180
CAPITAL EXPENSES							
13-500-800 EDC PROJECTS	2,145.41	200,000	0.00	22,408.58	0.00	11.20	177,591
13-500-801 PROMOTING WINDCREST	13,693.85	38,282	584.80	30,634.47	0.00	80.02	7,648
13-500-810 CAPITAL EXPENSE	0.00	0	0.00	2,520.00	0.00	0.00 (	2,520)

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13-500-890 TLF LOAN PAYMENTS	85,295.90	659,960	0.00	81,303.96	0.00	12.32	578,656
13-500-891 RACKER ROAD PROJECT	1,438,863.94	915,299	3,589.58	1,135,839.18	0.00	124.09 (	220,540)
13-500-892 TLF INTEREST	49,664.50	0	0.00	31,163.04	0.00	0.00 (	31,163)
TOTAL CAPITAL EXPENSES	1,589,663.60	1,813,541	4,174.38	1,303,869.23	0.00	71.90	509,672
OTHER INCOME/EXPENSES							
13-500-900 PRIOR PERIOD ADJUSTMENT	0.00	0	0.00	0.00	0.00	0.00	0
TOTAL OTHER INCOME/EXPENSES	0.00	0	0.00	0.00	0.00	0.00	0
TOTAL 00-GENERAL EXPENDITURES	1,778,977.94	2,064,594	16,785.06	1,473,173.43	0.00	71.35	591,421
TRANSFERS							
=====							
13-900-500 TRANSFER TO GEN. FUND	0.00	0	0.00	0.00	0.00	0.00	0
TOTAL TRANSFERS	0.00	0	0.00	0.00	0.00	0.00	0
TOTAL EXPENDITURES	1,778,977.94	2,064,594	16,785.06	1,473,173.43	0.00	71.35	591,421
REVENUE OVER/ (UNDER) EXPENDITURES	625,430.99 (	1,681,773)	37,516.68 (	1,129,078.04)	0.00	67.14 (	552,695)

Attachment #2

Robert Colunga WEDC Executive Director

WEDC Report for Month of August, 2013

1. Closing of the Racker Road project and to ensure that all request of the WEDC board are being met as to the completion and working with Rackspace to ensure that all aspects of our involvement in the Rackspace Campus are completed and ready for turnover to the City of Windcrest.
2. Working with Dunkin Donuts/Baskin Robbins and Dr. Chan neck and back pain clinic on their applications for the Storefront and Streetscape Improvement Program.
3. Working with Frost Bank on their Grand Re-Opening of their new branch offices.
4. Working with developer to begin the demolition process with the old Frost bank building.
5. Assisting the Fire Department so they can utilize the old Frost bank building for training purposes.
6. Developing Michael McAlear into the WEDC and working with him to bring him up to speed with duties and responsibilities as well as goals.
7. Working with the Weitzman Group, Whitestone-Reit, Turner Busby Development with potential businesses and development.
8. Interacting with other communities and addressing issues and concerns they may perceive with future or possible development which is occurring in Windcrest.
9. Working on closing with developer on lot located on the 111 acres area.
10. Development issues with the 111 acres to ensure we have as much commercial utilization as possible and if at all possible no multi-family and to work with local governmental agencies and state agencies to ensure success of the development.
11. Working with TX DOT on road issues and on the IH35 expansion scheduled for later 2013
12. Working with the City of San Antonio on sync issues with Walzem Road and Racker Road as they are contracted by TX DOT for synchronization and maintenance and working with them and the City of Windcrest to create a contract for future maintenance of the City of Windcrest Street lights.
13. Working with the City of San Antonio to clean up boundary issues which are a hindrance to future development both on the 111 acres and on lots along the IH35 access road. ✓
14. Working with the MPO, Alamo RMA, NEP, ACCOG, CPS, SAWS, TX DOT on projects that effect our Cities development and growth and working with again with our legislators in Austin to ensure that our needs our presented and have a voice. Also work with our City Boards when needed to assist in Government Relations, i.e. Parks and Rec, Zoning, etc.
15. Working with governing bodies to ensure that the City of Windcrest has an involvement in boards or committees that have a direct effect on our City.
16. Create and Develop a strategic marketing plan for the City, WEDC and other governing boards that coincides with what the City Council, WEDC Board and other boards envision for the short and long term goals with Katye Brought. This would entail a schedule of events for the year with planning and committees, looking at events for educations, business development, community, governmental, etc.



Windcrest Economic Development Corporation
8601 Midcrown
Windcrest, Texas 78239
210.655.0022 x2160

17. Working with the Planning and Zoning on workshops and assisting them in their duties. Working with Ms. Cedillo in bringing up new board members up to speed with current developments.
18. Updating of Develop Windcrest website and Windcrest Windfall website and phone application and working with businesses to get new incentives for the application users.

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Attachment #3

City of Windcrest

Pay Down Options for TLF Loan

	Last Payment Date	Amount Extra Paid	Total Interest Paid	Interest Saved
Current Schedule	3/1/2024		329,911.90	
Pay Down	1/1/2024	25,000.00	324,396.96	5,514.94
	10/1/2023	50,000.00	314,610.04	15,301.86
	7/1/2023	75,000.00	305,111.06	24,800.84
	4/1/2023	100,000.00	295,895.52	34,016.38
	1/1/2023	125,000.00	286,958.87	42,953.03
	10/1/2022	150,000.00	278,297.90	51,614.00
	7/1/2022	175,000.00	269,904.05	60,007.85
	4/1/2022	200,000.00	261,777.15	68,134.75
	1/1/2022	225,000.00	253,911.52	76,000.38
	11/1/2021	250,000.00	246,310.98	83,600.92
	7/1/2021	275,000.00	238,947.07	90,964.83
	4/1/2021	300,000.00	231,839.86	98,072.04

Attachment

#4



Economic Development Corporation Agenda Item Report September 12, 2013

Contact – Robert Colunga/ Sarah Mangham
rcolunga@windcrest-tx.gov / smangham@windcrest-tx.gov

Item #: V.2

SUBJECT: Review, discuss, and possible action on the creation of a bank account for EDC funds separate from the City of Windcrest depository contract.

1. BACKGROUND/HISTORY

EDC funds are currently consolidated with City of Windcrest funds in a depository contract agreement at Frost Bank. All consolidated accounts receive an Earnings Allowance on Positive Balances of 0.29% and Expenses on Negative Collected Balances of 3.25%. Services Used are billed per Unit Price based on Service Provided. The 2011/12 Audit recommended the EDC and City review and take action on if the EDC accounts were to stay under the City's contract and Federal ID number, or to move them under the EDC.

2. FINDINGS/CURRENT ACTIVITY

Per the August Consolidated Account Analysis provided by Frost, Earnings allowance exceeded Fees for Services used by 85%, in total for all accounts.

3. FINANCIAL IMPACT –

Currently, the consolidated accounts receive an Earnings Allowance that consistently exceeds Fees for Services Used resulting in net zero expenditures. Removing EDC funds from the consolidated accounts would require the solicitation of a Request for Proposals for banking services. The ratio of Earnings Allowance to Service Fees is indeterminable until Proposals are received and may result in additional expenditures because of reduced consolidated funds.

4. ACTION OPTIONS/RECOMMENDATION

Staff is seeking direction on how the EDC Board would like the accounts to be maintained. Note: Separating accounts may result in increased expenditures.