



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

Regular Meeting

**September 28, 2016
5:00 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 28th DAY OF September 2016 STARTING AT 5:00 P.M. DURING THE MEETING, THE BOARD WILL CONSIDER, DELIBERATE AND MAY TAKE ACTION UPON ANY OF THE SUBJECTS LISTED BELOW.

IT IS THE INTENT OF THE BOARD TO HAVE A QUORUM PHYSICALLY PRESENT AT THE ABOVE ADDRESS. BOARD MEMBERS NOT PHYSICALLY PRESENT MAY PARTICIPATE BY LIVE TWOWAY VIDEO AND AUDIO FEED IN ACCORDANCE WITH THE TEXAS OPEN MEETINGS ACT. IF A QUORUM OF THE BOARD CANNOT BE PHYSICALLY PRESENT AT THE ABOVE ADDRESS, IT IS THE INTENT TO HAVE THE PRESIDING OFFICER PHYSICALLY PRESENT AT THE ABOVE ADDRESS.

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

III. Citizens to be Heard

1. Members of the public may sign up to provide public comments to the Board in accordance with Board and City ordinance and policy.

IV. Discuss and Act

1. Report on and consider and take possible action relating to monthly financial report

V. Executive Session

1. Govt. Code 551.072, 551.071, 551.087 Consultation with Legal Counsel regarding real estate transactions, discussion regarding purchase, lease or exchange of real property within City of Windcrest, and economic development/redevelopment of property.
2. Pursuant to Govt. Code Sections 551.071 and 551.074, consultation with legal counsel regarding personnel and discussion regarding position of executive director and board member vacancy.

VI. General Announcements and Future Agenda Items Requested

VII. 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 28th of September 2016.

By: 
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 _____ 20____.

By: _____
Kelly Rodriguez, City Secretary

13 -ECONOMIC DEVELOPMENT CORP

ACCOUNT #	ACCOUNT DESCRIPTION	BALANCE	
ASSETS			
=====			
13-1102	CLAIM ON CASH	237,635.63	
13-1105	CASH - CHECKING	48,869.14	
13-1106	Savings - TLF Proceeds	0.00	
13-1115	INVESTMENTS-TEXPOOL#15900001	0.00	
13-1116	INVESTMENTS-TEXPOOL#15900003	0.00	
13-1117	EXPENSE CARD	4,455.40	
13-1118	EDC - Investment First Public	107,492.27	
13-1204	PREPAID SALES TAX	0.26	
13-1315	DUE FROM GENERAL FUND	0.00	
13-1375	DUE FROM HOT FUND	0.00	
13-1510	A/R SALES TAX	(0.02)	
			398,452.68
TOTAL ASSETS			398,452.68
			=====
LIABILITIES			
=====			
13-2315	DUE TO GENERAL FUND	145,000.00	
13-2320	DUE TO TAXING ENTITIES	0.00	
13-2400	A/P PENDING	(21,056.31)	
13-2401	ACCOUNTS PAYABLE	0.00	
13-2402	ALAMO TITLE ESCROW FUNDS	0.00	
13-2410	A/P - SALES TAX	16,098.33	
	TOTAL LIABILITIES		140,042.02
EQUITY			
=====			
13-3201	FUND BALANCE	112,723.39	
	TOTAL BEGINNING EQUITY	112,723.39	
TOTAL REVENUE		410,319.25	
TOTAL EXPENSES		264,631.98	
TOTAL INCREASE/(DECREASE) IN FUND BAL.		145,687.27	
TOTAL EQUITY & FUND BALANCE			258,410.66
TOTAL LIABILITIES, EQUITY & FUND BALANCE			398,452.68
			=====

13 -ECONOMIC DEVELOPMENT CORP

	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE
<u>REVENUE SUMMARY</u>				
ALL REVENUES	502,497	502,497	58,443.54	410,319.25
TOTAL REVENUES	502,497	502,497	58,443.54	410,319.25
<u>EXPENDITURE SUMMARY</u>				
00-GENERAL EXPENDITURES				
SALARIES & BENEFITS	133,000	133,000	2,129.31	60,066.81
OTHER EXPENSES	90,987	90,987	14,613.80	54,244.60
CAPITAL EXPENSES	263,631	263,631	11,515.86	127,320.57
OTHER INCOME/EXPENSES	0	0	0.00	0.00
TOTAL 00-GENERAL EXPENDITURES	487,618	487,618	28,258.97	241,631.98
TOTAL EXPENDITURES	487,618	487,618	28,258.97	241,631.98
REVENUE OVER/(UNDER) EXPENDITURES	14,879	14,879	30,184.57	168,687.27