



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

Regular Meeting

September 13, 2023

5:30 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 DRIVE, WINDCREST, TEXAS ON THE 13TH DAY OF SEPTEMBER 2023 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 in accordance with 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, AND 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.

Items will not necessarily be discussed or considered in the order they are printed on the agenda below. If during the course of the meeting, discussion of any item on the agenda should be held in an executive or closed session, the Board will convene in such executive or closed session as permitted by and in accordance with Texas Government Code Chapters 551 and 551.

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 an absent board member(s), if applicable

II. 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 ordinances and policy.

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

1. Executive Directors Report regarding Economic Development Activities.
2. Current Financials (Balance, Revenue & Expense) ending July, 2023.

IV. Discuss and Act

1. New MEIA ICP Project
2. Greater SATX Agreement
3. Compensation Committee Report

V. Executive Session

1. Govt. Code 551.072, 551.071, 551.087 Consultation with Legal Counsel regarding real estate transactions, discussion regarding the purchase, lease, or exchange of real property within the City of Windcrest, and economic development/redevelopment of property.
2. Active and Confidential Economic Development Projects.

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 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 before the 13th day of September, 2023.

BY:  _____

Rachel Dominguez, City Secretary

Windcrest Economic Development Corporation
Statement of Financial Position
As of July 31, 2023

	<u>Total</u>
ASSETS	
Current Assets	
Bank Accounts	
1000 Frost - Checking 0485	\$ 1,855,054
1001 Petty Cash	216
1002 Certificate of Deposit	250,000
Total Bank Accounts	<u>2,105,270</u>
Accounts Receivable	
1100 A/R Sales Tax	-
1101 Accrued Revenue	67,599
Total 1100 A/R Sales Tax	<u>67,599</u>
Total Accounts Receivable	<u>67,599</u>
Other Current Assets	
1300 Prepaid Expense	161
1302 Prepaid Sales Tax	0
1303 Prepaid Rent	1,282
Total 1300 Prepaid Expense	<u>1,444</u>
Total Other Current Assets	<u>1,444</u>
Total Current Assets	<u>2,174,313</u>
Fixed Assets	
1400 Computers & Monitors	2,280
1402 Furniture & Fixtures	11,994
1403 Building & Improvements	3,350
1500 Accumulated Depreciation	(6,067)
Total Fixed Assets	<u>11,557</u>
Other Assets	
1600 EDC - Investment First Public	120,334
Total Other Assets	<u>120,334</u>
TOTAL ASSETS	<u>\$ 2,306,204</u>
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2100 Commerce Bank 2199	\$ 105
Total Credit Cards	<u>105</u>
Other Current Liabilities	
2002 Wages Payable	255
2003 Accrued Expenditures	4,058
2007 Compensated Absences	1,775
Total Other Current Liabilities	<u>6,088</u>
Total Current Liabilities	<u>6,193</u>

Windcrest Economic Development Corporation
Statement of Financial Position
As of July 31, 2023

	<u>Total</u>
Total Liabilities	6,193
Equity	
3000 Net Assets	2,067,605
Prior Period Adjustment	109
Net Revenue	232,297
Total Equity	2,300,011
TOTAL LIABILITIES AND EQUITY	\$ 2,306,204

Windcrest Economic Development Corporation
Statement of Activity
October 2022 - July 2023

	<u>Total</u>
Revenue	
4000 Revenue	
4001 Income - Sales Tax	\$ 493,141
Total 4000 Revenue	<u>493,141</u>
Total Revenue	<u>493,141</u>
Gross Profit	<u>493,141</u>
Expenditures	
6000 Salaries, Benefits & Labor	
6001 Salaries	39,178
6004 Social Security / Medicare Match	3,032
6005 Health Insurance-EDC	7,976
6006 Retirement--EDC	2,854
6009 Contract Labor	74,221
6021 Health Insurance - Life & Vision	355
6053 Cell Phone Allowance	457
Total 6000 Salaries, Benefits & Labor	<u>128,073</u>
6010 BRE & Prospect Development Expenses	
6012 Collateral Material	2,974
6013 Travel	34
6014 Meals & Entertainment	2,103
6015 EDC Projects	38,434
6016 Promoting Windcrest(BRE Events)	15,960
6017 Sponsorships, Regional Marketing	6,217
Total 6010 BRE & Prospect Development Expenses	<u>65,722</u>
6025 Administrative & Other Expenses	
6026 Rent	11,656
6027 Furniture & Fixtures	157
6028 Equipment, Computers & Other	165
6029 Internet Services	1,699
6030 Computer Maintenance, Software, Website	909
6031 Accounting Services	13,440
6032 Barcom / IT	4,940
6033 Phone Services	869
6037 Dues & Subscriptions	160
6038 Supplies	1,639
6039 Postage	128
6040 Copier	1,040
6042 Legal Expenses	58,566
6043 Audit	25,617
6045 Vehicle Expenses-EDC	6,354
6046 Vehicle Fuel-EDC	158

Windcrest Economic Development Corporation
Statement of Activity
October 2022 - July 2023

	Total
6047 Contingencies	465
Total 6025 Administrative & Other Expenses	127,960
Total Expenditures	321,755
Net Operating Revenue	171,386
Other Revenue	
4003 Revenue Income - Interest	60,911
Total Other Revenue	60,911
Net Other Revenue	60,911
Net Revenue	\$ 232,297

Windcrest Economic Development Corporation
Statement of Activity
July 2023

	<u>Total</u>
Revenue	
Total Revenue	
Gross Profit	-
Expenditures	
6000 Salaries, Benefits & Labor	
6001 Salaries	\$ 3,562
6004 Social Security / Medicare Match	276
6005 Health Insurance-EDC	725
6006 Retirement--EDC	259
6009 Contract Labor	9,439
6021 Health Insurance - Life & Vision	32
6053 Cell Phone Allowance	42
Total 6000 Salaries, Benefits & Labor	<u>14,335</u>
6010 BRE & Prospect Development Expenses	
6012 Collateral Material	2,974
6014 Meals & Entertainment	101
6017 Sponsorships, Regional Marketing	417
Total 6010 BRE & Prospect Development Expenses	<u>3,491</u>
6025 Administrative & Other Expenses	
6026 Rent	1,179
6029 Internet Services	171
6030 Computer Maintenance, Software, Website	65
6031 Accounting Services	1,345
6032 Barcom / IT	394
6033 Phone Services	87
6042 Legal Expenses	5,181
6043 Audit	1,042
6045 Vehicle Expenses-EDC	35
Total 6025 Administrative & Other Expenses	<u>9,600</u>
Total Expenditures	<u>27,325</u>
Net Operating Revenue	<u>(27,325)</u>
Other Revenue	
4003 Revenue Income - Interest	6,967
Total Other Revenue	<u>6,967</u>
Net Other Revenue	<u>6,967</u>
Net Revenue	<u>\$ (20,358)</u>

Purpose: Marketing & Business Attraction for the greater San Antonio region

Base Partnership Fee: \$5,000

Key Marketing Activations *(Work in Progress; Subject to Change)*

November 8-10, 2023	Regional Marketing Mission	Atlanta, GA
April 7-10, 2024	Location Consultant FAM Tour <i>(Sponsorships will be made available.)</i>	San Antonio Region
TBD 2024	Regional Marketing Mission	TBD

Regional Promotions:

- Regional Narrative Implementation
- greaterSATX.com Community Profile
- Sites and Buildings Listings
- Social Media Engagement
- Earned Media Support

Data & Research:

- RFI / RFP Support
- Monthly Data Digest

Active Projects:

- Project Management Support
- RFI / RFP Distribution
- RFI / RFP Regional Response Coordination
- Site Visit Coordination

Additional Opportunities Beyond the Base Agreement (Details to come.)

- FAM Tour Sponsorships (April 2024)
- ICSC ReCON (May 2024)
- Regional Retail Study
- Enhanced Research & Data Projects