

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

Special Meeting

**September 13, 2012
6:00 P.M.**

Windcrest City Hall

NOTICE IS HEREBY GIVEN THAT A SPECIAL 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 13th DAY OF SEPTEMBER 2012 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

II. Visitors/Presentations

1. Don McCrary & Associates, Inc. will give an update on Racker Road Project.
2. Robert Colunga, Colunga Group LLC will give consultant's report.
3. Sue Alexander, EDC Board Member, will present Gatefold brochure.

I. Citizens to be Heard

II. Discussion

None.

III. Discuss and Act

1. The Windcrest Economic Development Corporation Board of Directors will discuss and may take action regarding expenses (i.e. cell phone, mileage, entertainment, etc.) for Robert Colunga, Colunga Group LLC and may make adjustments to his Consulting Agreement to reflect this issue.
2. The WEDC Board of Directors will discuss and may take action regarding Treasury Review and engagement of Linda Patterson of Patterson & Associates to conduct review of the EDC's treasury operations and controls. [Atts. 1a, 1b, 1c]
3. The WEDC Board of Directors will receive additional information from the Graffiti Subcommittee and the Chief of Police regarding a proposed Graffiti Program and may take action to approve or disapprove the proposed program.
4. The WEDC Board of Directors will discuss and may take action on the suggestion of Lisa Pepi, Board Treasurer, for an EDC Sponsored Calendar for the benefit of the Windcrest Volunteer Fire Department.

IV. General Announcements and Future Agenda Items Requested

V. 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 13th of September 2012.

By: _____
Kelly Rodriguez, Assistant 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 2012.

By: _____
Kelly Rodriguez, Assistant City Secretary



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Austin,
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w. www.patterson.net

August 15, 2012

Ms Sherry Mosier
Executive Director
Windcrest EDC
Windcrest, TX

via email:
smosier@windcrest-tx.org

Dear Ms. Mosier:

In response to a conversation with Lisa Pepi from your Board, I am submitting a proposal to Windcrest EDC for a review of your treasury operations and controls. We perform this type of what we term an 'exposure review' for many entities to determine if controls are in place for safety and if the best use is being made of support services as well as cost efficiencies. From what I know of the EDC, I would anticipate that the review would include at a minimum:

- a review of the organization's investment policy,
- a review of the organization's compliance with the Public Funds Investment Act,
- a review of the organization's investments and investment procedures,
- a review of the organization's investment portfolio for control, diversification, liquidity needs, etc.,
- a review of the organization's banking structure, service usage and cost effectiveness,
- a review of treasury internal controls, and
- a review of collateral.

In addition, I would anticipate providing you with a written report of my findings and recommendations. All the work will be done by me. The fee for the service would be \$150 per hour for my time and I would anticipate approximately 3-4 hours of on-site review and an additional 2-3 hours to prepare the written report.

If you have any interest in this review, please let me know and we can schedule further discussions to outline your needs and schedule the work. I look forward to discussions with you.

Sincerely,

Linda T. Patterson CTP
President

LINDA THOMSON PATTERSON, CTP

WORK EXPERIENCE**Patterson & Associates****President - March 1994 - Present**

As President of Patterson & Associates and a registered investment advisor, responsible for all the products and services provided by this institutional money management firm. Teaches for numerous national and state professional organizations in all areas of investing and treasury management. The firm also provides an online public investing program available nationally. The firm serves both public and private sector clients with fixed income funds management and cash management consulting.

Texas State Treasury**Assistant Deputy State Treasurer & Director of Investments - January 1991 - March 1994**

Serving two State Treasurers, responsible for all investments of the State of Texas Treasury and its Trust Company including the direct supervision of the Federal Reserve account. As a result of the performance of its funds during the period, the funds under management grew from \$7.5 billion in 1991 to \$18 billion in 1993. The local government investment pool (TEXPOOL) grew from \$700 million to \$8 billion and eight portfolios were added under Trust. The total portfolio consistently outperformed all Donoghue Funds, Merrill Lynch and Shearson government indices and the comparable Treasury yield curve. Improved and designed network and mainframe computer systems to totally automate all trades from the trade to Federal Reserve wire. Instituted broker review and compliance program. Established first state oil hedging program which was object of several case studies and presentation at the NY Mercantile Exchange. Responsible for all vault operations, cash management programs and Federal Reserve wire. Improvements in operations allowed reduction of staff by two professional positions and savings of over \$500,000.

City of Fort Worth**City Treasurer - August 1986 to January 1991**

Responsible for all City cash management and an actively managed a \$600 million portfolio. Established tax reform arbitrage and monitoring programs on bond proceeds. Improved cash handling and safety for the City through training, scheduled reviews and centralization. Initiated review and centralization of all negotiables (LOCs and bonds). Issued, sold and acted as registrar and paying agent on Texas' first "citizen bonds" (RIBS). Expanded use of credit cards payments in Police, Fire and Courts. Aggressive stance in collection of delinquent payments including taxes and receivables city-wide resulted in multimillion dollar City savings. Automated daily cash reporting and created bad check collection service for all departments. Moved tax collections to totally automated micr-coded, lockbox, collection system. Started work on centralized, geo-based receivable system for all departments. Initiated and played central role in passage of the Public Funds Investment Act of 1987 and 1989, and Public Funds Collateral Act of 1989 through the State legislature. Initiated Texas-wide investment policy review program through GTOT.

Deputy Treasurer - October 1984 - August 1986

Cash management specialist responsible for \$375 million plus portfolio. Initiated, contracted, centralized banking services and monitored all banking services. Developed first investment policy, monthly reporting and procedural manual. Implemented automated microcomputer portfolio management system and directed its use in all phases of investments process. Supervised tax collection operations. Designed and implemented a tax lockbox system and increased delinquent collections by over \$7 million. Awarded Texas Crunchbuster Productivity Award for use of collection coupon books by the State Comptroller.

Assistant to the Finance Director - October 1983 - October 1984

Acting as assistant department head, prepared annual and monthly financial statements. Responsible for control and direction of financial system and all subsystems. Established cash flow analysis process. Directly responsible for procedural development and implementation in accounts payable, warehouse, office services plus special projects. Decreased payables turnaround time from forty-five to eight days. Initiated and established central warehouse. Supervised twenty-five professional and clerical staff.

Director of Policy and Productivity Department - January 1980 - September 1983

Duties involved establishing and directing professional research and development department for procedural and operational research, systems analysis and work improvement efforts acting as an in-house consultant to the City.

- Presented major cost savings programs to City Council
- 1980-81 savings from systems implemented totaled \$3.1 million
- 1981-82 savings from systems implemented totaled \$1.4 million
- Greater than 73% of recommendations accepted and implemented by departments
- Institution of automated project management system for bond capital projects citywide
- Financial planning, modeling, forecasting and cash management studies completed
- Enterprise fund analysis and establishment work completed
- Organizational assessment and work studies of departments including Water, Finance, Personnel, Fire and Police
- Initiated first City use of microcomputers

Systems Manager - Finance Accounting and Mgmt Information System**June 1977 - January 1980**

Implemented on-time, stabilized and managed City's accounting system (FAMIS) and all accounting subsystems of the City. Designed and directed accounting system rewrite on-time for economic and operating efficiency in second year. Directed accounting and data processing staffs in all phases of system implementation, daily operations and enhancement. Designed and implemented subsystems the budget, telephone and office services systems interfacing with FAMIS. Monitored files and ledgers in all system and accounting aspects. Conducted training for all departments in accounting practices and wrote and standardized accounting and user manuals.

City of Fort Lauderdale, Florida**Administrative Assistant to City Manager - July 1974 - April 1977**

Multifunctional management and analytical duties as budget and research team member. Interdepartmental supervision and coordination. Management analysis duties. Productivity and efficiency studies for City Manager/Council. City liaison officer for foreign trade/tourist delegation developing trade lines and proposals, free port and sister city programs. Franchise development for cable television. Published first annual report as newspaper insert section.

Florida Atlantic University**Graduate Research Associate - Institute of Behavioral Research - August 1973 - June 1974**

Recipient of HUD grant to research migrant life styles and develop plan for a planned community. Published training/administrative manuals for the use in the "new town" in Palm Beach County, Florida.

EDUCATION

Masters of Public Administration, Florida Atlantic University, 1974 - Academic Honors
Fulbright Scholar - West Germany, 1972-1973 - Cologne University, Cologne and RWTH, Aachen
Bachelor of Arts in Political Science, Florida Atlantic University, 1970-71- Research Associate
European-American Study Center, Basel, Switzerland, 1969-1970 - Honors Student
Thiel College, Greenville, Pennsylvania, 1967-69

CERTIFICATIONS AND REGISTRATIONS

Registered Investment Advisor
Certified Corporate Cash Manager, Treasury Management Association, 1990
Certified Municipal Finance Administrator, MTA US&C, 1988

LANGUAGES

German and French

SKILLS AND FUNCTIONAL AREAS OF EXPERTISE

Investments	Presentation/Communication of Ideas
Cash Flow Analysis and Forecasting	Banking and Depository Services
Cash Management	Workflow Analysis
Municipal/State Finance	Debt Issuance
Financial Forecasting	Grant Administration
Report Writing	Automated and Manual Systems Analysis
Operations Research	Budget Preparation

PROFESSIONAL ASSOCIATIONS, AWARDS AND MEMBERSHIPS

Treasury & Investment Committee of GFOA, 2004-2011
Chair, Associate Member Advisory Committee, MTA US&C 2000-2004
GASB 31 Implementation Advisory Committee 1997
Dr. Jackson R.E. Phillips Award, MTA US&C - Outstanding Municipal Treasurer of the Year 1990
State Pension Review Board - Blue-Ribbon Committee on Derivatives 1995
Municipal Treasurer's Association of US & Canada - 1996 National Service Award
Government Finance Officers Association
Member Certification Committee 1997-1999
Member Standing Committee on Cash Management 1986 - 1995 and 2006 to present
Nominated to National Board 1990
Government Finance Officers Association of Texas
Member Legislative Committee 1987-1989
Eanes Education Foundation, Austin
Advisory Board Member, 1997-Present
Texas REAL (Rural Education through Action Learning) 1998-2001
Board Member and Treasurer
Texas Tech University Southwest School of Governmental Finance
Board Member 1988 - Present
Yearly Lecturer on Investments and Banking 1989 - Present
Consistently ranked as best instructor
Who's Who in Finance and Government 1990
Municipal Treasurer's Association of the US and Canada (MTA US&C)
Board Member, Treasurer, Secretary, President-Elect (Left municipal work),
Creator/Chairman Technical Publications Committee 1988-90, National Service Award for
Educational Contributions 1996, Annual Conference Program Chair 1988, Chairman/Editor
Treasury Notes newsletter 1988-1991, Investment Practices Committee 1997-Present

Government Treasurer's Organization of Texas
 Co-Founder and First President 1987
 Permanent Board Advisor
 Texpool Local Government Investment Pool
 Board Member 1988 - 1990
 Local Government Investment Pool for Texas (North Texas COG)
 Board Member 1988 - 1990
 City of Austin Investment Advisory Committee, 1992-Present
 Fort Bend County Investment Advisory Committee, 1995-2000
 Texas Municipal League - Member Finance Legislative Committee 1988
 North Texas State University, Technical Advisory Committee for TEA, Member 1986
 American Red Cross of Tarrant County
 Board Member 1986-1990 and Treasurer 1988-1990
 Established agency-wide budget system and PC based accounting system
 Leadership Fort Worth and Forum Fort Worth 1981-1991
 Nominated by Fort Worth City Manager R.L. Herchert
 United Way of Tarrant County
 Member Training Advisory Board 1982-1990
 International City Management Association - 1977-1986
 International Host Program - Texas Christian University 1984-1988
 Outstanding Young Woman of America 1976
 Nominated by Mayor Clay Shaw, City of Fort Lauderdale, Florida

PUBLICATIONS

Banking Relationships: What Finance Directors Need to Know, GFOA, 2010
 Collateral Risks and Difficulties for Economic Development Entities, TML 2009
 Virtual Learning Concepts, online Training Program for Public Investing initially directed to Texas but expanded to other states allowing for individual state law compliance. (www.virtuallearningconcepts.com)
 Cash and Investment Management for Local Governments, AlexInformation Publications, December 1999.
The Ins and Outs of Consulting for Cities, Council of International Urban Liaison, as presented by City Manager R.L. Herchert in Bonn West Germany, October 1982. (A discussion of parameters for internal and external consultants use in municipal settings.)
Introducing Microcomputers in Large Urban City Organizations, International City Management Association, MIS Report, October 1982
 Review of Concepts and Practices in Local Government Finance by G. Miller for GFOA Research Center, 1988
Texas Parries with Oil Hedging, Risk Magazine, September 1992
Collections Techniques, Texas GFOA Newsletter, 1986
 Review of The Money Market by M. Stigum for Government Finance Review, 1990
Depository Contracts Review Checklist, Treasury Notes, MTA US&C, 1990
Local Government Investment Pool Checklist, Co-Author for GTOT, 1991
Cash Management Fitness Checklist, Technical Topic, MTA US&C, March 1990
Market Monitors. A monthly market information analysis to all Texpool participants. 1990-1991
CD Collateral - Are You Protected?, GTOT Trading Post, MTA US&C Treasury Notes, Texas Association of School Business Officers, 1993
Elements of an Investment Policy for Governmental Entities, MTA US&C Technical Topic, September 1990
Ms. Information Series for the MTA US&C Treasury Notes Newsletter, 1988-90
LOC and CD Pitfalls, MTA US&C Treasury Notes, December 1987
 Edited GFOA's Handbook of US Government Securities. GFOA, July 1993
The Trouble with IOs Texas Treasury Newsletter and Independent Bankers Association Newsletter, December 1993.
Derivatives: The Good, the Bad and the Ugly. Sheshunoff Government Financial Manager, April 1994 and Treasury Notes, MTA US&C, May 1994.
A Public Investor's Guide to Money Market Instruments. (Editor) Government Finance Officers Association, May 1994.
Debt Policy Handbook. (Editor/Reviewer) Municipal Treasurer's Association US & Canada, June 1994.

Fundamentals of Cash Management, International City Management Association, Washington, D.C., November 1995.
Cash Management Self Test, Municipal Treasurer's Association of US& Canada, October 1995.
Oil Hedging: Texas Case Study, White Paper for the New York Mercantile Exchange, New York, New York, December 1995.
Cash Management Review, Municipal Treasurer's Association of the US and Canada, Washington, D.C., December 1995.
Money Watch: A Three Part TV Series on Investment Policies, Depository Contracts, and Investment Contracts, Government Services Television Network, Dallas, Texas, September 1995.
GASB 31 Technical Report, Municipal Treasurer's Association of US and Canada, Washington D.C., October 1997.
TML Investment Handbook, Contributing Editor, Texas Municipal League, Austin, 1998
Rebalancing Your Portfolio, Public Investor, Government Finance Officers Association, August 1998.