CITY OF WINDCREST ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS

Special Meeting

August 20, 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 20th DAY OF AUGUST 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. Sarah Mangham will give an update on the EDC finances to include the Racker Road Project. [Att. 1]

III. Discussion

None.

IV. Discuss and Act

1. The WEDC Board of Directors will continue discussion and may take action to approve the proposed FY 2012-2013 budget. [Att. 2]
2. The Windcrest Economic Development Corporation Board of Directors will review, discuss and may take action on renewal of the consulting agreement with Robert Colunga, Colunga Group LLC.
3. The WEDC Board of Directors will discuss and may take action to approve a cell phone allowance for Robert Colunga, Colunga Group LLC.
4. The WEDC Board of Directors will discuss and may take action on request from Chief Al Ballew to assist with cost of vehicle burglary prevention signs for Windcrest.

V. General Announcements and Future Agenda Items Requested

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 Windcrest City Hall in a convenient place to the public. Said Notice was posted 72 hours prior to the 20th of August 2012.

By: Kelly Rodriguez

Kelly Rodriguez, Asst. 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 August 2012.

By:_____

Kelly Rodriguez, Asst. City Secretary

CITY OF WINCREST
BALANCE SHEET
AS OF: JULY 31ST, 2012

13 -ECONOMIC DEVELOPMENT CORP

ACCOUNT #	ACCOUNT DESCRIPTION	BALANCE		
ASSETS				
13-1102	CLAIM ON CASH	16,181.12		
13-1105	CASH - CHECKING	460,379.82		
13-1106	Savings - TLF Proceeds	1,967,946.99		
13-1115	INVESTMENTS-TEXPOOL#15900001	0.00		
13-1116	INVESTMENTS-TEXPOOL#15900003	0.00		
13-1315	DUE FROM GENERAL FUND	0.00		
13-1375	DUE FROM HOT FUND	0.00		
13-1510	A/R SALES TAX	38,016.82		
			2,482,524.75	
	TOTAL ASSETS			2,482,524.75
LIABILITIES				
13-2315	DUE TO GENERAL FUND	43,870.00		
13-2320	DUE TO TAXING ENTITIES	0.00		
13-2400	A/P PENDING	0.00		
13-2401	ACCOUNTS PAYABLE	0.00		
13-2402	ALAMO TITLE ESCROW FUNDS	0.00		
13-2410	A/P - SALES TAX	17,329.56		
	TOTAL LIABILITIES		61,199.56	
EQUITY				
13-3201	FUND BALANCE	1,878,384.57		
	TOTAL BEGINNING EQUITY	1,878,384.57		
	TOTAL REVENUE	2,118,203.09		
	TOTAL EXPENSES	1,575,262.47		
	TOTAL INCREASE/(DECREASE) IN FUND BAL.	542,940.62		
	TOTAL EQUITY & FUND BALANCE		2,421,325.19	
	TOTAL LIABILITIES, EQUITY & FUND BALANCE			2,482,524.75

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: JULY 31ST, 2012

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 83.33

	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YTD BALANCE	TOTAL ENCUMBERED	% OF BUDGET
REVENUE SUMMARY							
ALL REVENUES	411,811	2,213,495	28,108.37	2,118,203.09	1,866,269.05	0.00	95.69
TOTAL REVENUES	411,811	2,213,495	28,108.37	2,118,203.09	1,866,269.05	0.00	95.69
EXPENDITURE SUMMARY							
00-GENERAL EXPENDITURES							
SALARIES & BENEFITS	87,445	86,010	5,019.56	45,035.97	74,877.46	0.00	52.36
OTHER EXPENSES	52,018	48,582	5,185.30	53,441.90	27,857.71	0.00	110.00
CAPITAL EXPENSES	1,667,126	3,662,364	223,748.40	1,476,784.60	77,624.44	0.00	40.32
OTHER INCOME/EXPENSES	0	0	0.00	0.00	0.00	0.00	0.00
TOTAL 00-GENERAL EXPENDITURES	1,806,589	3,796,956	233,953.26	1,575,262.47	180,359.61	0.00	41.49
TOTAL EXPENDITURES	1,806,589	3,796,956	233,953.26	1,575,262.47	180,359.61	0.00	41.49
REVENUE OVER/(UNDER) EXPENDITURES	(1,394,778)	(1,583,461)	(205,844.89)	542,940.62	1,685,909.44	0.00	34.29-

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: JULY 31ST, 2012

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 83.33

REVENUES	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YTD BALANCE	TOTAL ENCUMBERED	% OF BUDGET
13-4105 INCOME - OTHER	0	1,845,138	0.00	1,625,952.62	1,634,335.09	0.00	88.12
13-4110 INCOME - OTHER (HOT)	43,454	0	0.00	0.00	0.00	0.00	0.00
13-4111 INCOME - OTHER (GEN.FUND)	0	0	0.00	219,185.64	0.00	0.00	0.00
13-4112 INCOME-WALZEM RD GRANT	0	0	0.00	0.00	0.00	0.00	0.00
13-4113 INCOME-CORPORATE DONATIONS	0	0	0.00	0.00	0.00	0.00	0.00
13-4115 SALES TAX (.25)	367,857	367,857	28,089.24	272,925.55	231,877.16	0.00	74.19
13-4301 INTEREST	500	500	19.13	139.28	56.80	0.00	27.86
13-4900 PROCEEDS FROM CAPITAL LEASE	0	0	0.00	0.00	0.00	0.00	0.00
TOTAL REVENUES	411,811	2,213,495	28,108.37	2,118,203.09	1,866,269.05	0.00	95.69

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: JULY 31ST, 2012

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 83.33

DEPARTMENTAL EXPENDITURES	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YTD BALANCE	TOTAL ENCUMBERED	% OF BUDGET
00-GENERAL EXPENDITURES							
SALARIES & BENEFITS							
13-500-009 SALARIES - EDC	70,000	43,149	0.00	19,384.63	50,584.69	0.00	44.92
13-500-010 ADMINISTRATIVE EXPENSES	0	0	0.00	0.00	132.91	0.00	0.00
13-500-011 EDC LONGEVITY	0	0	0.00	0.00	0.00	0.00	0.00
13-500-013 STIPEND	500	0	0.00	0.00	0.00	0.00	0.00
13-500-018 EDC EDUCATION PAY	5,393	0	0.00	0.00	492.10	0.00	0.00
13-500-020 EDC OVERTIME	0	0	0.00	0.00	62.66	0.00	0.00
13-500-030 SOCIAL SECURITY-EDC	0	3,137	0.00	1,510.59	6,307.39	0.00	48.15
13-500-040 HEALTH INSURANCE-EDC	5,231	1,231	19.56	97.80	1,440.58	0.00	7.94
13-500-050 RETIREMENT-EDC	5,908	3,080	0.00	1,281.96	(5,284.23)	0.00	41.62
13-500-060 WORKERS COMPENSATION-EDC	278	278	0.00	0.00	1,105.95	0.00	0.00
13-500-070 UNEMPLOYMENT COMPENSATION	135	135	0.00	260.99	72.00	0.00	193.33
13-500-080 CONTRACT LABOR	0	35,000	5,000.00	22,500.00	0.00	0.00	64.29
13-500-095 TERMINATION PAYOUT	0	0	0.00	0.00	19,963.41	0.00	0.00
TOTAL SALARIES & BENEFITS	87,445	86,010	5,019.56	45,035.97	74,877.46	0.00	52.36
OTHER EXPENSES							
13-500-100 PUBLIC RELATION FEES-GENERAL	0	0	0.00	0.00	0.00	0.00	0.00
13-500-115 MOBILE TELEPHONE	1,889	1,100	0.00	398.81	0.00	0.00	36.26
13-500-120 DUES & SUBSCRIPTIONS	1,305	700	0.00	591.50	345.00	0.00	84.50
13-500-130 TRAINING	2,454	1,400	0.00	175.00	(1,150.00)	0.00	12.50
13-500-132 TRAVEL	2,231	1,300	209.30	411.87	270.80	0.00	31.68
13-500-135 MEALS & ENTERTAINMENT	2,189	1,280	66.00	709.63	35.50	0.00	55.44
13-500-200 COMPUTER MAINTENANCE	0	0	0.00	147.35	41.71	0.00	0.00
13-500-201 WEBSITE MAINTENANCE	0	0	0.00	0.00	440.00	0.00	0.00
13-500-250 LEGAL EXPENSES	30,000	30,000	2,400.00	43,440.00	25,995.36	0.00	144.80
13-500-290 AUDIT	4,000	5,500	2,500.00	5,500.00	0.00	0.00	100.00
13-500-430 SUPPLIES	1,952	1,140	10.00	693.63	(1,111.57)	0.00	60.84
13-500-440 ELECTION EXPENSES	0	0	0.00	0.00	0.00	0.00	0.00
13-500-510 VEHICLE EXPENSE-EDC	0	0	0.00	0.00	0.00	0.00	0.00
13-500-515 HEALTH EXPENSE ALLOW-DIRECTO	0	0	0.00	0.00	1,968.11	0.00	0.00
13-500-520 MOVING EXPENSE-DIRECTOR	0	0	0.00	0.00	0.00	0.00	0.00
13-500-540 VEHICLE FUEL	146	14	0.00	0.00	26.00	0.00	0.00
13-500-590 POSTAGE	145	85	0.00	45.00	0.00	0.00	52.94
13-500-630 LEGAL ADVERTISING	0	0	0.00	276.28	59.75	0.00	0.00
13-500-640 COPIER USAGE	833	1,443	0.00	956.83	0.00	0.00	66.31
13-500-650 WALZEM RD GRANT EXPENSES	0	0	0.00	0.00	0.00	0.00	0.00
13-500-700 CONTINGENCIES	4,874	4,620	0.00	96.00	937.05	0.00	2.08
TOTAL OTHER EXPENSES	52,018	48,582	5,185.30	53,441.90	27,857.71	0.00	110.00
CAPITAL EXPENSES							
13-500-800 EDC PROJECTS	46,170	46,170	(150.00)	1,605.41	20,869.70	0.00	3.48
13-500-801 PROMOTING WINDCREST	35,980	36,080	0.00	5,465.85	0.00	0.00	15.15
13-500-810 CAPITAL EXPENSE	0	0	0.00	0.00	18,261.34	0.00	0.00
13-500-890 TLF LOAN PAYMENTS	134,976	134,976	0.00	104,272.60	22,493.40	0.00	77.25

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: JULY 31ST, 2012

13 -ECONOMIC DEVELOPMENT CORP

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DEPARTMENTAL EXPENDITURES	ORIGINAL BUDGET	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	PRIOR YEAR YTD BALANCE	TOTAL ENCUMBERED	% OF BUDGET
13-500-891 RACKER ROAD PROJECT	1,450,000	3,445,138	223,898.40	1,357,246.34	16,000.00	0.00	39.40
13-500-892 TLF INTEREST	0	0	0.00	8,194.40	0.00	0.00	0.00
TOTAL CAPITAL EXPENSES	1,667,126	3,662,364	223,748.40	1,476,784.60	77,624.44	0.00	40.32
OTHER INCOME/EXPENSES							
13-500-900 PRIOR PERIOD ADJUSTMENT	0	0	0.00	0.00	0.00	0.00	0.00
TOTAL OTHER INCOME/EXPENSES	0	0	0.00	0.00	0.00	0.00	0.00
TOTAL 00-GENERAL EXPENDITURES	1,806,589	3,796,956	233,953.26	1,575,262.47	180,359.61	0.00	41.49
TOTAL EXPENDITURES	1,806,589	3,796,956	233,953.26	1,575,262.47	180,359.61	0.00	41.49
REVENUE OVER/(UNDER) EXPENDITURES	(1,394,778)	(1,583,461)	(205,844.89)	542,940.62	1,685,909.44	0.00	34.29-

City of Windcrest
Fiscal Year 2012-2013
Budget Worksheet

13- EDC
00- GENERAL EXPENDITURES
DEPARTMENT EXPENSES
8/6/2012 9:01

	2008-2009 ACTUAL	2009-2010 ACTUAL	2010-11 ACTUAL	(---------- CURRENT BUDGET	2011-2012 -- Y-T-D ACTUAL	----------) PROJECTED YEAR END	PERCENTAGE OF BUDGET	2012-13 PROPOSED BUDGET
BEGINNING FUND BALANCE								
UNRESERVED, UNDESIGNATED	-	-	-	1,879,340		1,599,996		1,599,996
CAPITAL IMPROVEMENT RESERVE	-	-	-			-		-
UNRESERVED, DESIGNATED		-	102,520	1,450,000		244,054		634,103
TOTAL BEGINNING FUND BALANCE	-	-	102,520			1,844,050		2,234,099
REVENUES								
4101 INCOME - SALES TAX		269,454	322,537	367,857	219,186	386,250	105.00%	382,571
4105 INCOME - OTHER		-	1,634,335	1,845,138	1,845,138	1,845,138	0.00%	-
4115 INCOME - INTEREST		361	64	500	81	125	25.00%	250
TRANSFER IN FROM HOT TAX		25,000		-	-	-	0.00%	-
TRANSFER IN FROM GENERAL FUND		20,000		-	-	-	0.00%	-
TOTAL REVENUES	-	314,815	1,956,936	2,213,495	2,064,405	2,231,513		382,821

Pending EDC Review

SALARIES & BENEFITS								
500-009 SALARIES		133,783	37,497	43,149	11,308	43,149	100.00%	70,000
500-010 ADMINISTRATIVE EXPENSE		1,285	133	-	-	-	#DIV/0!	-
500-011 LONGEVITY		985	-	-	-	-	100.00%	-
500-012 Stipend		-	-	-	-	-	0.00%	-
500-018 EDUCATION PAY		761	492	-	-	-	#DIV/0!	-
500-018 TUITION REIMBURSEMENT		-	-	-	-	-	0.00%	-
500-020 OVERTIME		190	63	-	-	-	#DIV/0!	-
500-030 SOCIAL SECURITY		10,694	6,307	3,137	881	3,137	100.00%	5,465
500-040 HEALTH INSURANCE		10,380	1,441	1,231	59	1,231	100.00%	876
500-050 RETIREMENT		10,800	7,803	3,080	748	3,080	100.00%	7,140
500-060 WORKERS' COMPENSATION		637	1,279	278	-	-	0.00%	283
500-070 UNEMPLOYMENT COMPENSATION		628	72	135	261	261	193.33%	135
500-095 CONTRACT LABOR		-	-	35,000	12,500	38,000	108.57%	65,000
500-095 TERMINATION PAYOUT		-	19,963	-	-		#DIV/0!	
TOTAL SALARIES & BENEFITS	-	**170,143**	**75,051**	**86,010**	**25,756**	**88,858**	**103.31%**	**148,899**
OTHER EXPENSES								
500-115 MOBILE TELEPHONE		1,889	-	1,100	233	633	57.55%	1,450
500-120 DUES & SUBSCRIPTIONS		1,305	3,499	700	99	450	64.29%	1,399
500-130 TRAINING		2,454	(1,150)	1,400	175	1,400	100.00%	5,000
500-132 TRAVEL/PROSPECTING		2,231	271	1,300	203	800	61.54%	15,000
500-135 MEALS & ENTERTAINMENT		2,189	36	1,280	644	1,175	91.80%	5,000
500-200 COMPUTER MAINTENANCE		-	42	-	147	147	0.00%	200
500-201 WEBSITE MAINTENANCE		-	440	-	-	-	0.00%	720
500-250 LEGAL EXPENSES		28,299	30,745	30,000	29,450	36,700	122.33%	60,000
500-290 AUDIT		4,000	-	5,500	3,000	5,500	100.00%	5,500
500-430 SUPPLIES		1,952	(1,112)	1,140	581	900	78.95%	1,200
500-515 HEALTH EXPENSE ALLOW-DIRECTOR		3,046	1,968	-	-		0.00%	
500-540 VEHICLE FUEL		246	96	14	-		0.00%	
500-590 POSTAGE		145	-	85	45	85	100.00%	145
500-630 LEGAL ADVERTISING		-	60	-	276	476	0.00%	476
500-640 COPIER USAGE		833	-	1,443	957	957	66.32%	1,443
500-700 CONTINGENCIES		4,874	937	4,620	96	4,620	100.00%	4,620
TOTAL OTHER EXPENSES	-	**53,463**	**35,831**	**48,582**	**35,905**	**53,843**	**110.83%**	102,153
CAPITAL EXPENSES								
500-800 EDC PROJECTS		60,127	9,623	46,170	1,755	40,170	87.00%	200,000
Promoting Windcrest (LGC 505.103 max 10%)			-	36,080	5,121	36,080		38,282
500-810 CAPITAL EXPENSE		-	18,261	-	-	-	0.00%	
500-890 TLF LOAN PAYMENTS		-	27,190	134,976	97,113	134,976	100.00%	659,960
500-891 RACKER ROAD PROJECT		-	31,653	3,445,138	1,042,302	1,487,537	43.18%	915,299
500-892 TLF INTEREST		-	17,797	-	4,107	-	#DIV/0!	
TOTAL CAPITAL EXPENSES	-	**60,127**	**104,524**	**3,662,364**	**1,150,398**	**1,698,763**	0.00%	1,813,541
OTHER INCOME / EXPENSES								
500-900 PRIOR PERIOD ADJUSTMENTS		-	-	-	-	-	0.00%	-
TOTAL OTHER INCOME/EXPENSES	-	-	-	-	-	-	0.00%	-
FUND 13 TOTALS EDC	-	**283,733**	**215,406**	**3,796,956**	**1,212,060**	**1,841,464**	**48.50%**	2,064,594
ENDING FUND BALANCE								
UNRESERVED, UNDESIGNATED	-	-	1,599,996			1,599,996		-
CAPITAL IMPROVEMENT RESERVE	-	-	-			-		-
UNRESERVED, DESIGNATED	-	31,082	244,054			634,103		552,326
TOTAL ENDING FUND BALANCE	-	**31,082**	**1,844,050**			**2,234,099**		**552,326**