

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

Regular Meeting

**July 10, 2014
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 10th DAY OF JULY 2014 STARTING AT 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 wellbeing 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 June 30, 2014.(Att. 1)
2. WEDC Financial Investment Committee will give a presentation as to their recommendations concerning the funds of the WEDC.(Att. 2)
3. Robert Colunga, Executive Director, will give an update on current activities and future projects and objectives.(Att. 3)

III. Citizens to be Heard

IV. Discussion

None

V. Discuss and Act

1. The WEDC Board of Directors will discuss and may take action regarding the request of the Financial Investment Committee to open an account with TexPool and one with Lone Star. (Att. 2)

VI. Executive Session

1. The Windcrest Economic Development Corporation Board of Directors will recess its meeting and convene in Closed Session under Section 551.071 of the Texas Government Code to consult with its attorney concerning legal proceedings that may effect the City of Windcrest Economic Development Corporation.

VII. Discuss and Act

1. The Windcrest Economic Development Corporation Board of Directors will discuss and may take action to direct the attorneys for the Windcrest Economic Development Corporation to ensure the Windcrest Economic Development Corporation is seeking any and all remedies to recover any missing or misappropriated funds.

VIII. General Announcements and Future Agenda Items Requested

IX. 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 10th of July 2014.

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 July 2014.

By: _____
Kelly Rodriguez, City Secretary

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: MAY 31ST, 2014

13 -ECONOMIC DEVELOPMENT CORP

FINANCIAL SUMMARY

% OF YEAR COMPLETED: 66.67

	PRIOR YEAR YTD BALANCE	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	YEAR TO DATE ENCUMBERED	% OF BUDGET	BUDGET BALANCE
REVENUE SUMMARY							
ALL REVENUES	235,611.96	487,868	54,322.37	228,728.89	0.00	46.88	259,139
TOTAL REVENUES	235,611.96	487,868	54,322.37	228,728.89	0.00	46.88	259,139
EXPENDITURE SUMMARY							
00-GENERAL EXPENDITURES							
SALARIES & BENEFITS	101,403.91	90,418	7,500.00	63,885.00	0.00	70.66 (	26,533)
OTHER EXPENSES	43,918.38	103,271	5,112.46	47,396.32	0.00	45.89 (	55,875)
CAPITAL EXPENSES	1,256,183.39	373,245 (	95,920.70)	260,545.18	0.00	69.81 (	112,700)
OTHER INCOME/EXPENSES	0.00	0	0.00	0.00	0.00	0.00	0
TOTAL 00-GENERAL EXPENDITURES	1,401,505.68	566,934 (	83,308.24)	371,826.50	0.00	65.59	195,108
TRANSFERS	0.00	23,000	0.00	0.00	0.00	0.00 (	23,000)
TOTAL EXPENDITURES	1,401,505.68	566,934 (	83,308.24)	371,826.50	0.00	65.59	195,108
REVENUE OVER/ (UNDER) EXPENDITURES	(1,165,893.72) (	79,066)	137,630.61 (	143,097.61)	0.00	180.98	64,031

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: MAY 31ST, 2014

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 66.67

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	7,046.56	0	0.00	25.00	0.00	0.00 (	25)
13-4110 INCOME - OTHER (HOT)	0.00	0	0.00	0.00	0.00	0.00	0
13-4111 INCOME - OTHER (GEN.FUND)	0.00	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)	228,474.17	487,618	54,322.18	228,679.26	0.00	46.90	258,939
13-4301 INTEREST	91.23	250	0.19	24.63	0.00	9.85	225
13-4900 PROCEEDS FROM CAPITAL LEASE	0.00	0	0.00	0.00	0.00	0.00	0
TOTAL REVENUES	235,611.96	487,868	54,322.37	228,728.89	0.00	46.88	259,139

CITY OF WINCREST
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: MAY 31ST, 2014

13 -ECONOMIC DEVELOPMENT CORP

% OF YEAR COMPLETED: 66.67

DEPARTMENTAL EXPENDITURES	PRIOR YEAR YTD BALANCE	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	YEAR TO DATE ENCUMBERED	% OF BUDGET	BUDGET BALANCE
00-GENERAL EXPENDITURES							
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SALARIES & BENEFITS							
13-500-009 SALARIES - EDC	42,397.96	0	0.00	0.00	0.00	0.00	0
13-500-010 ADMINISTRATIVE EXPENSES	40.20	4,000	0.00	0.00	0.00	0.00	4,000
13-500-011 EDC LONGEVITY	0.00	0	0.00	0.00	0.00	0.00	0
13-500-013 STIPEND	1,871.86	0	0.00	0.00	0.00	0.00	0
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	3,662.97	0	0.00	0.00	0.00	0.00	0
13-500-040 HEALTH INSURANCE-EDC	8,329.99	0	0.00	0.00	0.00	0.00	0
13-500-050 RETIREMENT-EDC	3,165.93	0	0.00	0.00	0.00	0.00	0
13-500-060 WORKERS COMPENSATION-EDC	0.00	283	0.00	0.00	0.00	0.00	283
13-500-070 UNEMPLOYMENT COMPENSATION	135.00	135	0.00	135.00	0.00	100.00	0
13-500-080 CONTRACT LABOR	41,800.00	86,000	7,500.00	63,750.00	0.00	74.13	22,250
13-500-095 TERMINATION PAYOUT	0.00	0	0.00	0.00	0.00	0.00	0
TOTAL SALARIES & BENEFITS	101,403.91	90,418	7,500.00	63,885.00	0.00	70.66	26,533
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	830.85	1,450	0.00	104.88	0.00	7.23	1,345
13-500-120 DUES & SUBSCRIPTIONS	1,147.00	2,000	315.00	2,793.09	0.00	139.65 (	793)
13-500-130 TRAINING	530.00	5,000	385.00	7,010.68	0.00	140.21 (	2,011)
13-500-132 TRAVEL	9,233.43	13,062	838.04	3,928.30	0.00	30.07	9,134
13-500-135 MEALS & ENTERTAINMENT	4,479.30	5,000	852.00	4,631.21	0.00	92.62	369
13-500-200 COMPUTER MAINTENANCE	291.42	200	0.00	1,418.03	0.00	709.02 (	1,218)
13-500-201 WEBSITE MAINTENANCE	313.00	720	52.43	2,302.43	0.00	319.78 (	1,582)
13-500-205 REPAIRS & MAINT OF BUILDI	0.00	0	0.00	93.54	0.00	0.00 (	94)
13-500-250 LEGAL EXPENSES	20,150.00	40,000	2,500.00	20,150.00	0.00	50.38	19,850
13-500-290 AUDIT	4,900.00	5,500	0.00	2,950.00	0.00	53.64	2,550
13-500-430 SUPPLIES	1,314.62	3,250	169.99	1,446.46	0.00	44.51	1,804
13-500-440 ELECTION EXPENSES	0.00	0	0.00	122.00	0.00	0.00 (	122)
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	28.00	0	0.00	32.00	0.00	0.00 (	32)
13-500-590 POSTAGE	92.00	250	0.00	13.70	0.00	5.48	236
13-500-630 LEGAL ADVERTISING	0.00	776	0.00	0.00	0.00	0.00	776
13-500-640 COPIER USAGE	0.00	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	608.76	24,620	0.00	400.00	0.00	1.62	24,220
TOTAL OTHER EXPENSES	43,918.38	103,271	5,112.46	47,396.32	0.00	45.89	55,875
CAPITAL EXPENSES							
13-500-800 EDC PROJECTS	8,520.50	200,000	0.00	1,992.51	0.00	1.00	198,007
13-500-801 PROMOTING WINDCREST	28,952.69	38,282	0.00	3,251.50	0.00	8.49	35,031
13-500-810 CAPITAL EXPENSE	0.00	0	0.00	0.00	0.00	0.00	0

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DEPARTMENTAL EXPENDITURES	PRIOR YEAR YTD BALANCE	AMENDED BUDGET	CURRENT PERIOD	YEAR TO DATE BALANCE	YEAR TO DATE ENCUMBERED	% OF BUDGET	BUDGET BALANCE
13-500-890 TLF LOAN PAYMENTS	66,455.13	97,450	17,611.62	71,152.13	0.00	73.01	26,298
13-500-891 RACKER ROAD PROJECT	1,128,736.60	0 (	118,414.10)	164,163.61	0.00	0.00 (	164,164)
13-500-892 TLF INTEREST	23,518.47	37,513	4,881.78	19,985.43	0.00	53.28	17,528
TOTAL CAPITAL EXPENSES	1,256,183.39	373,245 (	95,920.70)	260,545.18	0.00	69.81	112,700
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	1,401,505.68	566,934 (	83,308.24)	371,826.50	0.00	65.59	195,108
TRANSFERS							
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13-900-500 TRANSFER TO GEN. FUND	0.00	23,000	0.00	0.00	0.00	0.00	23,000
TOTAL TRANSFERS	0.00	23,000	0.00	0.00	0.00	0.00	23,000
TOTAL EXPENDITURES	1,401,505.68	566,934 (	83,308.24)	371,826.50	0.00	65.59	195,108
REVENUE OVER/(UNDER) EXPENDITURES	(1,165,893.72) (	102,066)	137,630.61 (	143,097.61)	0.00	140.20	41,031

BALANCE SHEET

AS OF: MAY 31ST, 2014

13 -ECONOMIC DEVELOPMENT CORP

ACCOUNT# TITLE

ASSETS

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1102 CLAIM ON CASH	54.96	
1105 CASH - CHECKING	228,260.95	
1106 Savings - TLF Proceeds	25,002.22	
1115 INVESTMENTS-TEXPOOL#15900001	0.00	
1116 INVESTMENTS-TEXPOOL#15900003	0.00	
1117 EXPENSE CARD	2,311.47	
1204 PREPAID SALES TAX	13,875.26	
1315 DUE FROM GENERAL FUND	0.00	
1375 DUE FROM HOT FUND	0.00	
1510 A/R SALES TAX	0.00	
		269,504.86

TOTAL ASSETS

269,504.86

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LIABILITIES

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2315 DUE TO GENERAL FUND	40,000.00	
2320 DUE TO TAXING ENTITIES	0.00	
2400 A/P PENDING	(13,364.21)	
2401 ACCOUNTS PAYABLE	0.00	
2402 ALAMO TITLE ESCROW FUNDS	0.00	
2410 A/P - SALES TAX	0.00	
TOTAL LIABILITIES		26,635.79

EQUITY

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3201 FUND BALANCE	385,966.68	
TOTAL BEGINNING EQUITY	385,966.68	
TOTAL REVENUE	228,728.89	
TOTAL EXPENSES	371,826.50	
TOTAL SURPLUS/(DEFICIT)	(143,097.61)	
TOTAL EQUITY & SURPLUS/(DEFICIT)		242,869.07
TOTAL LIABILITIES, EQUITY & SURPLUS/DEFICIT		269,504.86

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Economic Development Corporation Agenda Item Report July 10, 2014

Contact – Sarah Mangham, Municipal Finance Officer
smangham@windcrest-tx.gov

SUBJECT: Deliberation and possible action on starting investment accounts with TexPool and Lone Star Investments Pools.

1. BACKGROUND/HISTORY

An investment committee (Board members Sue Alexander, and Lisa Pepi and staff members Sarah Mangham, and Robert Colunga) have been tasked with the investment strategies for the EDC.

2. FINDINGS/CURRENT ACTIVITY

Staff is bringing these resolution to the Board after much discussion on what and where is the safest place for the Board's fund balance.

The investment committee recommends starting 2 investment accounts, one with TexPool and one with Lone Star. This will allow for the investments to be invested at a higher rate than Frost, and by having 2 accounts we can monitor which is providing the better rate, and move funds accordingly.

3. FINANCIAL IMPACT -

Positive, the board will see a higher rate of return.

4. ACTION OPTIONS/RECOMMENDATION

Staff seeks action on these investment pools.

Robert Colunga WEDC Executive Director

WEDC Report for Month of June, 2014

1. Demolition of the Old Frost Bank Building and working with all appropriate agencies,.
2. Work with Buffalo Wild Wings on their project and move in to the former Marie Callender's
3. Construction meetings with In-n-Out Burger staff and contractors to coordinate construction.
4. Continued negotiations with potential new businesses.
5. Completion of new page to the DevelopWindcrest website (Incentives Page)
6. Working on the WEDC Financial Investment Committee to submit report to the WEDC Board.
7. Working on the final selection of a new staff employee with Colonel Alexander
8. Working with Krysten Vela our new member of the team and training and educating her as to the dealings and interactions of the WEDC.
9. Working with Rackspace on further development of their complex and utilization of their facilities and current status of construction and staffing. ,
10. Working with several interested parties in the Office Max building as well as the old Chuck E Cheese location and the call center which will temporarily be placed there.
11. Working with media on progress and developments in Windcrest.
12. Completing the San Dollar Pools for Storefront Program and completion of improvements.
13. B-3 Zoning and Coordination with prospective businesses
14. Working with New Burke's Outlet store in the Windcrest Park Centre
15. Windcrest Master Plan Committee agenda, workshops and meetings.
16. Planning and Zoning Agenda and assisting businesses with their questions and request.
17. Continued marketing strategies for the year and modifying our approach in Marketing Windcrest as needed
18. Working with the Walzem Road Area Revitalization Committee and other local entities and HOA which have an effect on Windcrest.
19. Work with TXDOT on construction issues with the 35 expansion.
20. Working with NEISD on construction issues, communication with the WEDC and COW
21. Working with Rackspace on future projects and development.
22. Working with Valcor properties on new business to be located in the Old Chuck E Chees location.
23. Working with Park & Recreation Board on placement of one of our bike racks and the property owners of Starbucks for another location – Mr. Dooley has been out of pocket.
24. Working with the City of Windcrest & Rackspace on the transition of the road system around Rackspace.
25. Working with various stores on their applications for the Storefront and Streetscape Improvement Program.
26. Working with the Weitzman Group, Whitestone-Reit, Turner Busby Development with potential businesses and development.
27. Interacting with other communities and addressing issues and concerns they may perceive with future or possible development which is occurring in Windcrest.
28. Working on closing with developer on lot located on the 111 acres area.

29. 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.
30. 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.
31. 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.
32. 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.
33. Updating of Develop Windcrest website and Windcrest Windfall website and phone application and working with businesses to get new incentives for the application users.