



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

**Windcrest City Hall  
June 12, 2024  
5:30 P.M.**

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 12TH DAY OF JUNE, 2024 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 following 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 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.

It's important to note that the items listed on the agenda below may not be discussed or considered in the order they are presented. If any item on the agenda requires discussion in an executive or closed session, the Board will convene as permitted by and following Texas Government Code Chapters 551.071 and 551.090.

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. Public Hearing for the Takas Lights Project**

**III. Citizens to be Heard**

1. Members of the public may sign up to provide public comments to the Board of Directors, as per City and Board regulations and guidelines.

**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](mailto:knelson@windcrest-tx.gov) to be read into the meeting to the WEDC Board.

**IV. Visitors/Presentations**

1. Executive Directors Report regarding Economic Development Activities.
2. Current Financials (Balance, Revenue & Expense) ending April 2024.

**V. Discuss and Act**

1. Takas Park Lights Project Approval
2. Special Joint Meeting of the Windcrest City Council and WEDC

**VI. Executive Session**

1. Govt. Code 551.072, 551.071, 551.087 Consult with Legal Counsel regarding real estate transactions, including purchasing, leasing, or exchanging real property within the City of Windcrest and on economic development and property redevelopment.
2. Active and Confidential Economic Development Projects.

**VII. Resume Open Session**

Consider and take possible action on matters discussed in the executive session, potential purchase of real property, and economic incentive requests.

**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 before the 12th day of June, 2024.

By://§//Rachel Dominguez, City Secretary

# Windcrest Economic Development Corporation

## Statement of Financial Position

As of April 30, 2024

|                                    | <u>Total</u>        |
|------------------------------------|---------------------|
| <b>ASSETS</b>                      |                     |
| <b>Current Assets</b>              |                     |
| <b>Bank Accounts</b>               |                     |
| 1000 Frost - Checking 0485         | \$ 840,255          |
| 1001 Petty Cash                    | 219                 |
| 1002 Certificate of Deposit        | 250,000             |
| <b>Total Bank Accounts</b>         | <u>1,090,474</u>    |
| <b>Accounts Receivable</b>         |                     |
| 1100 A/R Sales Tax                 | -                   |
| 1101 Accrued Revenue               | 108,028             |
| <b>Total 1100 A/R Sales Tax</b>    | <u>108,028</u>      |
| <b>Total Accounts Receivable</b>   | <u>108,028</u>      |
| <b>Other Current Assets</b>        |                     |
| 1300 Prepaid Expense               |                     |
| 1302 Prepaid Sales Tax             | 0                   |
| 1304 Prepaid Other                 | 3,367               |
| <b>Total 1300 Prepaid Expense</b>  | <u>3,368</u>        |
| <b>Total Other Current Assets</b>  | <u>3,368</u>        |
| <b>Total Current Assets</b>        | <u>1,201,870</u>    |
| <b>Fixed Assets</b>                |                     |
| 1400 Computers & Monitors          | 2,280               |
| 1402 Furniture & Fixtures          | 11,994              |
| 1403 Building & Improvements       | 3,350               |
| 1500 Accumulated Depreciation      | (6,067)             |
| <b>Total Fixed Assets</b>          | <u>11,557</u>       |
| <b>Other Assets</b>                |                     |
| 1600 EDC - Investment First Public | 125,418             |
| <b>Total Other Assets</b>          | <u>125,418</u>      |
| <b>TOTAL ASSETS</b>                | <u>\$ 1,338,845</u> |
| <b>LIABILITIES AND EQUITY</b>      |                     |
| <b>Liabilities</b>                 |                     |
| <b>Current Liabilities</b>         |                     |
| <b>Credit Cards</b>                |                     |
| 2100 Commerce Bank 2199            | \$ 234              |
| <b>Total Credit Cards</b>          | <u>234</u>          |

# Windcrest Economic Development Corporation

## Statement of Financial Position

As of April 30, 2024

|                                        | <u>Total</u>               |
|----------------------------------------|----------------------------|
| <b>Other Current Liabilities</b>       |                            |
| 2002 Wages Payable                     | 19,695                     |
| 2003 Accrued Expenditures              | 2,257                      |
| 2007 Compensated Absences              | 1,775                      |
| <b>Total Other Current Liabilities</b> | <u><b>23,727</b></u>       |
| <b>Total Current Liabilities</b>       | <u><b>23,960</b></u>       |
| <b>Total Liabilities</b>               | <u><b>23,960</b></u>       |
| <b>Equity</b>                          |                            |
| 3000 Net Assets                        | 2,596,654                  |
| Prior Period Adjustment                | 109                        |
| Net Revenue                            | (1,281,878)                |
| <b>Total Equity</b>                    | <u><b>1,314,885</b></u>    |
| <b>TOTAL LIABILITIES AND EQUITY</b>    | <u><b>\$ 1,338,845</b></u> |

# Windcrest Economic Development Corporation

## Statement of Activity

April 2024

|                                                | <u>Total</u>       |
|------------------------------------------------|--------------------|
| Revenue                                        |                    |
| Total Revenue                                  |                    |
| Gross Profit                                   | -                  |
| Expenditures                                   |                    |
| 6000 Salaries, Benefits & Labor                |                    |
| 6001 Salaries                                  | \$ 8,479           |
| 6004 Social Security / Medicare Match          | 653                |
| 6005 Health Insurance-EDC                      | 1,088              |
| 6006 Retirement--EDC                           | 1,266              |
| 6009 Contract Labor                            | 9,742              |
| 6021 Health Insurance - Life & Vision          | 48                 |
| 6053 Cell Phone Allowance                      | 62                 |
| Total 6000 Salaries, Benefits & Labor          | <u>21,338</u>      |
| 6010 BRE & Prospect Development Expenses       |                    |
| 6013 Travel                                    | 4                  |
| 6014 Meals & Entertainment                     | 20                 |
| 6016 Promoting Windcrest(BRE Events)           | 1,059              |
| 6017 Sponsorships, Regional Marketing          | 417                |
| Total 6010 BRE & Prospect Development Expenses | <u>1,499</u>       |
| 6025 Administrative & Other Expenses           |                    |
| 6026 Rent                                      | 1,215              |
| 6028 Equipment, Computers & Other              | 11                 |
| 6029 Internet Services                         | 171                |
| 6030 Computer Maintenance, Software, Website   | 291                |
| 6031 Accounting Services                       | 1,603              |
| 6032 Barcom / IT                               | 405                |
| 6033 Phone Services                            | 87                 |
| 6042 Legal Expenses                            | 1,267              |
| 6045 Vehicle Expenses-EDC                      | 52                 |
| 6046 Vehicle Fuel-EDC                          | 156                |
| 6047 Contingencies                             | 300                |
| Total 6025 Administrative & Other Expenses     | <u>5,556</u>       |
| Total Expenditures                             | <u>28,394</u>      |
| Net Operating Revenue                          | <u>(28,394)</u>    |
| Other Revenue                                  |                    |
| 4003 Revenue Income - Interest                 | 15,310             |
| Total Other Revenue                            | <u>15,310</u>      |
| Net Other Revenue                              | <u>15,310</u>      |
| Net Revenue                                    | <u>\$ (13,084)</u> |

**Windcrest Economic Development Corporation**  
**Statement of Activity**  
October 2023 - April 2024

|                                                           | <u>Total</u>     |
|-----------------------------------------------------------|------------------|
| <b>Revenue</b>                                            |                  |
| <b>4000 Revenue</b>                                       |                  |
| 4001 Income - Sales Tax                                   | \$ 393,793       |
| <b>Total 4000 Revenue</b>                                 | <u>393,793</u>   |
| <b>Total Revenue</b>                                      | <u>393,793</u>   |
| <b>Gross Profit</b>                                       | <u>393,793</u>   |
| <b>Expenditures</b>                                       |                  |
| <b>6000 Salaries, Benefits &amp; Labor</b>                |                  |
| 6001 Salaries                                             | 37,903           |
| 6004 Social Security / Medicare Match                     | 2,925            |
| 6005 Health Insurance-EDC                                 | 5,801            |
| 6006 Retirement--EDC                                      | 4,674            |
| 6009 Contract Labor                                       | 68,191           |
| 6021 Health Insurance - Life & Vision                     | 258              |
| 6053 Cell Phone Allowance                                 | 332              |
| <b>Total 6000 Salaries, Benefits &amp; Labor</b>          | <u>120,085</u>   |
| <b>6010 BRE &amp; Prospect Development Expenses</b>       |                  |
| 6013 Travel                                               | 595              |
| 6014 Meals & Entertainment                                | 782              |
| 6015 EDC Projects                                         | 1,450,000        |
| 6016 Promoting Windcrest(BRE Events)                      | 6,816            |
| 6017 Sponsorships, Regional Marketing                     | 3,467            |
| 6018 Commercial Revitalization/Store Front Grants         | 19,476           |
| <b>Total 6010 BRE &amp; Prospect Development Expenses</b> | <u>1,481,136</u> |
| <b>6025 Administrative &amp; Other Expenses</b>           |                  |
| 6026 Rent                                                 | 9,786            |
| 6028 Equipment, Computers & Other                         | 32               |
| 6029 Internet Services                                    | 1,124            |
| 6030 Computer Maintenance, Software, Website              | 2,210            |
| 6031 Accounting Services                                  | 10,991           |
| 6032 Barcom / IT                                          | 2,846            |
| 6033 Phone Services                                       | 616              |
| 6036 Training Staff/Board                                 | 670              |
| 6037 Dues & Subscriptions                                 | 170              |
| 6038 Supplies                                             | 435              |
| 6039 Postage                                              | 10               |
| 6040 Copier                                               | 468              |
| 6042 Legal Expenses                                       | 91,354           |
| 6043 Audit                                                | 14,125           |

**Windcrest Economic Development Corporation**  
**Statement of Activity**  
October 2023 - April 2024

|                                                       | <b>Total</b>          |
|-------------------------------------------------------|-----------------------|
| 6045 Vehicle Expenses-EDC                             | 311                   |
| 6046 Vehicle Fuel-EDC                                 | 378                   |
| 6047 Contingencies                                    | 962                   |
| <b>Total 6025 Administrative &amp; Other Expenses</b> | <b>136,485</b>        |
| <b>Total Expenditures</b>                             | <b>1,737,706</b>      |
| <b>Net Operating Revenue</b>                          | <b>(1,343,913)</b>    |
| <b>Other Revenue</b>                                  |                       |
| 4003 Revenue Income - Interest                        | 62,035                |
| <b>Total Other Revenue</b>                            | <b>62,035</b>         |
| <b>Net Other Revenue</b>                              | <b>62,035</b>         |
| <b>Net Revenue</b>                                    | <b>\$ (1,281,878)</b> |