



NOTICE OF MEETING OF COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION

Notice is hereby given that a Regular Meeting of the Copperas Cove Economic Development Corporation will be held on June 26, 2024, at 12:00 p.m. in the Technology Center at 508 S. 2nd Street, Copperas Cove, Texas 76522 at which time the following agenda will be discussed.

- A. CALL TO ORDER**
- B. INVOCATION AND PLEDGE OF ALLEGIANCE**
- C. ROLL CALL**
- D. ANNOUNCEMENTS**
- E. CITIZENS FORUM**

At this time, citizens will be allowed to speak on any matter other than personnel matters, matters under litigation, or matters on the regular agenda, for a length of time not to exceed five minutes per person. Thirty minutes total has been allotted for this section.

- F. CONSENT AGENDA**

All matters listed under this item are considered to be routine by the EDC Board of Directors and will be enacted by one motion. There will not be a separate discussion of these items. If discussion is desired, that item will be removed from the consent agenda and considered separately.

- 1. Consideration and action on approval of minutes for the Regular Meeting held on May 22, 2024. **Brittany Sanders, Workforce Development Specialist, Copperas Cove EDC.**
- 2. Consideration and action on approval of minutes for the Regular Meeting held on June 20, 2024. **Brittany Sanders, Workforce Development Specialist, Copperas Cove EDC.**

- G. PUBLIC HEARINGS**

- H. ACTION ITEMS**

- 1. Consideration and action on approving the Profit and Loss Report for April 2024 **Fred Welch, Executive Director, Copperas Cove EDC.**

2. Consideration and action on approving Resolution #EDC- 2024-05 for the Copperas Cove Economic Development Corporation FY 2024-2025 Proposed Budget. **Fred Welch, Executive Director, Copperas Cove EDC**

I. REPORTS FROM STAFF, OUTSIDE ENTITIES, ADVISORY COMMITTEES, AND BOARDS

1. Executive Director's Report. **Fred Welch, Executive Director, Copperas Cove EDC.**
2. Marketing Director's Report. **Sheena Tanner, Marketing Director, Copperas Cove EDC.**
3. Workforce Development Specialist's Report. **Brittany Sanders, Workforce Development Specialist, Copperas Cove EDC.**
4. Senior Director, BRE Report. **Sean Stevens, Senior Director BRE, Copperas Cove EDC.**
5. Special Projects Coordinator Report. **Anne Seneca, Copperas Cove EDC.**

J. ITEMS FOR FUTURE AGENDAS

K. EXECUTIVE SESSION

1. Pursuant to §551.072 of the Texas Government Code, the Economic Development Corporation Board will meet in Executive Session to discuss or deliberate the purchase, exchange, lease, or value of real property. **Narrows Business & Technology Park Phase II – (Mashburn Drive expansion)**
2. Pursuant to §551.087 of the Texas Government Code, the Economic Development Corporation Board will meet in Executive Session regarding the offer of a financial or other incentive to a business prospect referenced as **Project Nelson.**

L. RECONVENE INTO AN OPEN SESSION FOR POSSIBLE ACTION RESULTING FROM ANY ITEM POSTED AND LEGALLY DISCUSSED IN THE EXECUTIVE SESSION.

M. ADJOURN

The Board of Directors reserves the right to adjourn into Executive Session at any time regarding any issue on this agenda for which it is legally permissible.

I, the undersigned authority, do hereby certify that the above Notice of Meeting of the Governing Body of the Copperas Cove Economic Development Corporation was posted at **5:00 p.m. on June 21, 2024.**

Brittany Sanders, Workforce Development Specialists
Copperas Cove EDC

Economic Development Corporation

F.1.

Meeting Date: June 26, 2024

Contact: Brittany Sanders, Workforce Development Specialist, Copperas Cove EDC

Subject:

Consideration and action on approval of minutes for the Regular Meeting held on May 22, 2024.

Brittany Sanders, Workforce Development Specialist, Copperas Cove EDC

Attachments:

Regular Meeting Minutes – May 22, 2024.



COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION
Meeting Minutes for May 22, 2024

A. CALL TO ORDER

Chairman JC Stubbs called the Regular meeting of the Copperas Cove Economic Development Corporation to order at 12:01 p.m.

B. INVOCATION AND PLEDGE OF ALLEGIANCE

JC Stubbs led the Invocation and the Pledge of Allegiance.

C. ROLL CALL

Roll call led by Anne Seneca, Special Projects Coordinator

<i>Present: JC Stubbs, Chairman</i>	<i>Fred Welch, Executive Director</i>
<i>Bradi Diaz, Vice Chairman</i>	<i>Sean Stevens, Senior Director, BRE</i>
<i>David McPhail, Treasurer</i>	<i>Sheena Tanner, Marketing Director</i>
<i>Ted Gonzalez, Secretary</i>	<i>Anne Seneca, Special Projects Coordinator</i>
<i>Anthony Martinez, Director</i>	<i>Barbara Boulware-Wells, Legal Counsel</i>
<i>Fred Chavez, Council Liaison</i>	

Absent:

*Brittany Sanders, Workforce
Development Specialist*

D. ANNOUNCEMENTS

E. CITIZENS FORUM

At this time, citizens will be allowed matters other than personnel matters, matters under litigation, or matters on the regular agenda, for a length of time not to exceed five minutes per person. Thirty minutes total has been allotted for this section.

F. CONSENT AGENDA - All matters listed under this item are considered to be routine by the EDC Board of Directors and will be enacted by one motion. There will not be a separate discussion of this item. If discussion is desired, that item will be removed from the consent agenda and considered separately.

1. Consideration and action on approval of minutes for the Regular Meeting held on April 24, 2024. **Anne Seneca, Special Projects Coordinator, Copperas Cove EDC.**

Vice Chairman Bradi Diaz made a motion to approve Agenda Item F1. Chairman JC Stubbs seconded the motion and with a unanimous vote, the motion carried.

G. PUBLIC HEARINGS

None

H. ACTION ITEM

1. Consideration and action on approving the Profit and Loss report for March 2024. **Fred Welch, Executive Director, Copperas Cove EDC.**

Vice Chairman Bradi Diaz made a motion to approve Agenda Item H1. Secretary Ted Gonzalez seconded the motion and with a unanimous vote, the motion carried.

2. Consideration and action on approving Resolution #EDC 2024-04 accepting the Quarterly Investment Report as presented for the quarter ending March 31, 2024, per the Investment Policy **Fred Welch, Executive Director, Copperas Cove EDC.**

Vice Chairman Bradi Diaz made a motion to approve Agenda Item H2. Treasurer David McPhail seconded the motion and with a unanimous vote, the motion carried.

3. Discussion and direction on the Proposed Budget for FY 2024/2025. **Fred Welch, Executive Director, Copperas Cove EDC.**

Fred Welch presented the Proposed Budget for FY2024-2025. Vice Chairman Bradi Diaz had questions regarding expenditures for FY2024.

I. EDC REPORTS FROM STAFF, OUTSIDE ENTITIES, ADVISORY COMMITTEES, AND BOARDS

- *Executive Director Fred Welch gave an update on the following topics listed below:*

- *Project Report*
- *Update on Fort Cavazos Rail Study*
- *Update on Infrastructure Grant for State Highway 9*
- *Update on Home Town Heros*
- *Out of Office June 4th – 10th*

- *Marketing Director Sheena Tanner gave an update on the following topics listed below:*

- *Update on Press Release for the Website*
- *Update on Website*
- *Update on EDI course*
- *Attended Flim Friendly Workshop May 16th- 17th*
- *Update on Social Media Platforms*
- *Update on ShopCove and Restaurant Round Table*
- *Starting Quality of Life Campaign*

- *Special Projects Coordinator Anne Seneca gave an update for Workforce Specialist Brittany Sanders on the following topic listed below:*
 - *Update on the Copperas Cove Regional Career Fair on July 17th.*
- *Senior Director of BRE Sean Stevens gave an update on the following topics listed below:*
 - *Update on Restaurant Round Table*
 - *Update on Restaurant Week and meeting*
 - *Launching Restaurant Round Table Facebook page*
 - *Update on Size-Up training*
 - *TEDC mid-year conference – June 5th-7th*
 - *Select USA- June 23rd- 26th*
- *Special Projects Coordinator Anne Seneca gave an update on the following topics listed below:*
 - *Update on #ShopCove Pop-up Market on June 15th*
 - *Update on #ShopCove Oktoberfest*
 - *Assisting the Chamber with Oscars Market on October 5th*
 - *Small Business Saturday, November 30th*

J. ITEM FOR FUTURE AGENDAS.

K. EXECUTIVE SESSION CONVENED AT 12:36

1. Pursuant to 551.072 of the Texas Government Code, the Economic Development Corporation Board meet in Executive Session to discuss or deliberate the purchase, exchange, lease, or value of real property. **Narrows Business & Technology Park Phase II – (Mashburn Drive Expansion)**
2. Pursuant to 551.072 of the Texas Government Code, the Economic Development Corporation Board will meet in Executive Session to discuss or deliberate the purchase, exchange, lease or value of real property. **Project Spring**

L. RECONVENE INTO OPEN SESSION AT 1:06 PM FOR POSSIBLE ACTION RESULTING FROM ANY ITEM POSTED AND LEGALLY DISCUSSED IN THE EXECUTIVE SESSION

1. *No Action Taken on Item K1*
2. *No Action Taken on Item K2*

M. ADJOURN

Chairman JC Stubbs adjourned the meeting at 1:08 p.m.

ATTEST:

Brittany Sanders, Workforce Development Specialist

Ted Gonzalez, Secretary

Economic Development Corporation

F.2.

Meeting Date: June 26, 2024

Contact: Brittany Sanders, Workforce Development Specialist, Copperas Cove EDC

Subject:

Consideration and action on approval of minutes for the Regular Meeting held on June 20, 2024.

Brittany Sanders, Workforce Development Specialist, Copperas Cove EDC

Attachments:

Regular Meeting Minutes – June 20, 2024.



COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION
Meeting Minutes for June 20, 2024

A. CALL TO ORDER

Chairman JC Stubbs called the Regular meeting of the Copperas Cove Economic Development Corporation to order at 12:01 p.m.

B. ROLL CALL

Roll call led by Brittany Sanders, Workforce Development Specialist.

<i>Present: JC Stubbs, Chairman</i>	<i>Fred Welch, Executive Director</i>
<i>Bradi Diaz, Vice Chairman</i>	<i>Sean Stevens, Senior Director, BRE</i>
<i>David McPhail, Treasurer</i>	<i>Sheena Tanner, Marketing Director</i>
<i>Anthony Martinez, Director</i>	<i>Anne Seneca, Special Projects Coordinator</i>
<i>Fred Chavez, Council Liaison</i>	<i>Brittany Sanders, Workforce Development Specialist</i>

Absent: Ted Gonzalez, Secretary

C. CITIZENS FORUM

At this time, citizens will be allowed matters other than personnel matters, matters under litigation, or matters on the regular agenda, for a length of time not to exceed five minutes per person. Thirty minutes total has been allotted for this section.

1. Presentation given by TIP Strategies on the Strategic Plan for the Copperas Cove Economic Development Corporation **Jon Roberts, TIP Strategies.**

Jon from TIP Strategies gave a presentation on the Copperas Cove Economic Development Corporation Strategic Plan.

2. Discussion and direction on identifying economic development strategies. **Fred Welch, Executive Director of the Copperas Cove Economic Development Corporation.**

Copperas Cove EDC Staff along with City Council identified the following economic strategies listed below:

- *Small Business and Entrepreneurship*
- *Targeted Business Attraction*
- *Commercial Revitalization and Reuse*
- *Workforce Development*
- *Infrastructure Development and Housing*

D. ADJOURN

Chairman JC Stubbs adjourned the meeting at 4:05 p.m.

ATTEST:

Brittany Sanders, Workforce Development Specialist

Ted Gonzalez, Secretary

Economic Development Corporation

H.1.

Meeting Date: June 26, 2024

Contact: Fred Welch, Executive Director, Copperas Cove EDC

Subject:

Consideration and action on approving the Profit and Loss report for the month of April 2024. **Fred Welch, Executive Director, Copperas Cove EDC**

Description/Information:

The Profit and Loss report for April 2024, has been prepared by Donkbuilt Service Exchange "Donkbuilt" as per the agreement between the CCEDC and Donkbuilt. The report is attached for review by the Board.

Financial Impact:

See attached.

Action/Recommendation:

EDC staff recommends the Board of Directors approve the Profit and Loss report for April 2024, as presented by Fred Welch.

Attachments:

April 2024, Financials:

Profit and Loss
Profit and Loss Budget Performance
Cadence Bank Reconciliation
Tex Pool Reconciliation

Copperas Cove Economic Development Corporation
Profit & Loss

April 2024

Apr 24

Ordinary Income/Expense

Income

Revenues

Sales Tax Income 91,942.21

Interest Income 35,381.82

Total Revenues 127,324.03

Total Income 127,324.03

Expense

EXPENDITURES

EDC ADMINISTRATION

PERSONNEL

00-1150 · Phone Reimbursement 400.00

00-1100 · Car Allowance 500.00

00-1000 · Staff Salary 28,845.26

00-1200 · Longevity 25.84

00-1500 · FICA Tax 2,148.60

00-1600 · Employee Insurance 1,717.50

00-1800 · Retirement 4,238.06

00-1901 · Other Personnel Expenses 30.75

Total PERSONNEL 37,906.01

SUPPLIES AND MATERIALS

00-2030 · Office Supplies 276.13

00-2040 Printing Costs 72.40

Total SUPPLIES AND MATERIALS 348.53

REPAIRS AND MAINTENANCE

00-4100 · Repairs & Maint. - Bldg 456.79

00-4200 · Repairs & Maint. - Facility 145.00

00-4400 · Repairs & Maint. - Equipment 200.00

Total REPAIRS AND MAINTENANCE 801.79

CONTRACTUAL SERVICES

00-6100 · Advertising 275.00

00-6200 · Communication 506.79

00-6300 · Rental of Equip / Copier Lease 289.99

00-6350 · Rental of Property 2,602.49

00-6400 · Dues and Subscriptions 758.90

00-6600 · Professional Development 3,404.44

00-6800 · Professional Services 650.00

00-6900 · Utilities 657.99

Total CONTRACTUAL SERVICES 9,145.60

DESIGNATED EXPENSES

00-1998 · Board Related Expenses 133.15

00-1999 · Public Relations 182.34

Total DESIGNATED EXPENSES 315.49

Total EDC ADMINISTRATION 48,517.42

DEBT SERVICES

Copperas Cove Economic Development Corporation
Profit & Loss

April 2024

	<u>Apr 24</u>
10-9326 · 2012 Sales Tax Bond Note Int	2,701.14
Total DEBT SERVICES	2,701.14
EDC NON-DEPARTMENTAL	
CONTRACTUAL SERVICES	
90-6400 · Dues and Subscriptions	150.00
90-6100 · Advertising	249.00
90-6550 · Contract Labor	2,669.93
90-6610 · Business Attraction	2,549.11
Total CONTRACTUAL SERVICES	5,618.04
90-9100 · BUSINESS RETENTION	
90-9101 · Flyers / Design	306.38
90-9103 · Retention	269.25
Total 90-9100 · BUSINESS RETENTION	575.63
Total EDC NON-DEPARTMENTAL	6,193.67
OTHER EXPENDITURES	
90-8600 · CAPITAL OUTLAY	
90-8601 · Constitution	474,782.15
90-8602 · Land Exchange	1,071.95
Total 90-8600 · CAPITAL OUTLAY	475,854.10
Total OTHER EXPENDITURES	475,854.10
Total EXPENDITURES	533,266.33
Total Expense	533,266.33
Net Ordinary Income	-405,942.30
Net Income	<u>-405,942.30</u>

Copperas Cove Economic Development Corporation
Profit & Loss Budget Performance
October 2023 through April 2024

	<u>Oct '23 - Apr 24</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
Revenues			
Sales Tax Income	715,888.02	641,666.65	1,100,000.00
Interest Income	256,324.67	58,333.35	100,000.00
Total Revenues	972,212.69	700,000.00	1,200,000.00
Other Income	385.01	0.00	0.00
Total Income	972,597.70	700,000.00	1,200,000.00
Expense			
EXPENDITURES			
EDC ADMINISTRATION			
PERSONNEL			
00-1150 · Phone Reimbursement	2,240.00	2,240.00	3,840.00
00-1100 · Car Allowance	3,500.00	3,500.00	6,000.00
00-1000 · Staff Salary	191,820.29	191,665.85	328,570.00
00-1200 · Longevity	156.92	532.00	912.00
00-1500 · FICA Tax	15,029.25	15,458.35	26,500.00
00-1600 · Employee Insurance	9,594.12	14,194.85	24,334.00
00-1700 · Worker's Comp Insurance	705.00	583.35	1,000.00
00-1800 · Retirement	26,062.19	27,312.25	46,821.00
00-1901 · Other Personnel Expenses	2,937.51	816.65	1,400.00
PERSONNEL - Other	0.00	0.00	0.00
Total PERSONNEL	252,045.28	256,303.30	439,377.00
SUPPLIES AND MATERIALS			
00-2030 · Office Supplies	2,333.89	2,333.35	4,000.00
00-2040 Printing Costs	72.40	175.00	300.00
00-2200 · Postage/Shipping	283.63	175.00	300.00
00-2820 · Furniture and Fixtures	346.07	0.00	0.00
00-2842 · Minor Equipment/Electronics	1,153.94	2,916.65	5,000.00
00-2844 · Minor Equipment - Software	0.00	0.00	0.00
Total SUPPLIES AND MATERIALS	4,189.93	5,600.00	9,600.00
REPAIRS AND MAINTENANCE			
00-4100 · Repairs & Maint. - Bldg	11,478.91	2,041.65	3,500.00
00-4200 · Repairs & Maint. - Facility	431.47	1,458.35	2,500.00
00-4400 · Repairs & Maint. - Equipment	1,614.05	2,333.35	4,000.00
Total REPAIRS AND MAINTENANCE	13,524.43	5,833.35	10,000.00
CONTRACTUAL SERVICES			
00-6012 · Consulting Fees (Legal)	1,330.00	2,916.65	5,000.00
00-6000 · Bank Analysis Fees	10.00	466.65	800.00
00-6100 · Advertising	396.50	700.00	1,200.00
00-6200 · Communication	3,231.27	3,645.85	6,250.00
00-6300 · Rental of Equip / Copier Lease	2,029.93	2,041.65	3,500.00
00-6350 · Rental of Property	18,217.43	18,200.00	31,200.00
00-6400 · Dues and Subscriptions	24,678.03	9,450.00	16,200.00

Copperas Cove Economic Development Corporation
Profit & Loss Budget Performance
October 2023 through April 2024

	<u>Oct '23 - Apr 24</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
00-6550 · Contract Labor	0.00	2,041.65	3,500.00
00-6600 · Professional Development	19,152.65	12,250.00	21,000.00
00-6800 · Professional Services	16,231.21	5,075.00	8,700.00
00-6801 · Recruiting/Executive Search	1,659.81		
00-6810 · Provided City Services	0.00	204.15	350.00
00-6900 · Utilities	4,793.18	5,366.65	9,200.00
Total CONTRACTUAL SERVICES	91,730.01	62,358.25	106,900.00
DESIGNATED EXPENSES			
00-7000 · Insurance Expense	3,863.00	2,916.65	5,000.00
00-1998 · Board Related Expenses	1,940.56	1,750.00	3,000.00
00-1999 · Public Relations	6,127.23	3,500.00	6,000.00
Total DESIGNATED EXPENSES	11,930.79	8,166.65	14,000.00
Total EDC ADMINISTRATION	373,420.44	338,261.55	579,877.00
DEBT SERVICES			
10-9226 · 2012 Sales Tax Bond Principal	0.00	76,537.40	131,207.00
10-9326 · 2012 Sales Tax Bond Note Int	18,907.98	9,454.10	16,207.00
Total DEBT SERVICES	18,907.98	85,991.50	147,414.00
EDC NON-DEPARTMENTAL			
SUPPLIES AND MATERIAL			
90-2060 · Program / Project Supplies	0.00	0.00	0.00
Total SUPPLIES AND MATERIAL	0.00	0.00	0.00
CONTRACTUAL SERVICES			
90-6400 · Dues and Subscriptions	1,050.00	12,250.00	21,000.00
90-6100 · Advertising	1,097.00	1,248.35	2,140.00
90-6550 · Contract Labor	6,814.93	14,582.50	25,000.00
90-6610 · Business Attraction	27,833.15	44,041.65	75,500.00
90-6800 · Professional Services	0.00	54,461.91	56,081.79
Total CONTRACTUAL SERVICES	36,795.08	126,584.41	179,721.79
90-9000 · ENTREPRENEUR CENTER			
90-9001 · Start Up	0.00	7,256.65	12,440.00
90-9002 · Operations	12,488.00	20,416.65	35,000.00
Total 90-9000 · ENTREPRENEUR CENTER	12,488.00	27,673.30	47,440.00
90-9100 · BUSINESS RETENTION			
90-9101 · Flyers / Design	1,247.11	0.00	0.00
90-9102 · Workshops	0.00	291.65	500.00
90-9103 · Retention	660.64	7,000.00	12,000.00
90-9104 · Travel	0.00	0.00	0.00
90-9105 · Visits	0.00	0.00	0.00
90-9106 · Workforce Development Training	0.00	700.00	1,200.00
90-9107 · Workforce Development Events	0.00	1,750.00	3,000.00
90-9100 · BUSINESS RETENTION - Other	437.14	0.00	0.00
Total 90-9100 · BUSINESS RETENTION	2,344.89	9,741.65	16,700.00
Total EDC NON-DEPARTMENTAL	51,627.97	163,999.36	243,861.79
OTHER EXPENDITURES			

Copperas Cove Economic Development Corporation
Profit & Loss Budget Performance
 October 2023 through April 2024

	<u>Oct '23 - Apr 24</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
90-8600 · CAPITAL OUTLAY			
90-8607 · New Business Park Study	2,975.00	1,166,666.65	2,000,000.00
90-8601 · Constitution	795,782.75	0.00	0.00
90-8602 · Land Exchange	4,639.74	875,000.00	1,500,000.00
90-8605 · Infrastructure	26,650.50	0.00	0.00
90-8600 · CAPITAL OUTLAY - Other	12,500.00		
Total 90-8600 · CAPITAL OUTLAY	<u>842,547.99</u>	<u>2,041,666.65</u>	<u>3,500,000.00</u>
Total OTHER EXPENDITURES	<u>842,547.99</u>	<u>2,041,666.65</u>	<u>3,500,000.00</u>
Total EXPENDITURES	<u>1,286,504.38</u>	<u>2,629,919.06</u>	<u>4,471,152.79</u>
Total Expense	<u>1,286,504.38</u>	<u>2,629,919.06</u>	<u>4,471,152.79</u>
Net Ordinary Income	<u>-313,906.68</u>	<u>-1,929,919.06</u>	<u>-3,271,152.79</u>
Net Income	<u>-313,906.68</u>	<u>-1,929,919.06</u>	<u>-3,271,152.79</u>

Copperas Cove Economic Development Corporation Reconciliation Detail

Cash- Cadence Bank, Period Ending 04/30/2024

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						2,172,314.04
Cleared Transactions						
Checks and Payments - 47 items						
Liability Check	03/12/2024	3357	City of Copperas Co...	X	-3,474.72	-3,474.72
Check	03/25/2024	3367	Bell County WCID N...	X	-12,500.00	-15,974.72
Check	03/25/2024	3366	Matrix Design Group	X	-2,000.00	-17,974.72
Check	03/25/2024	3362	University of Oklaho...	X	-1,895.00	-19,869.72
Check	03/25/2024	3360	DonkBuilt Service E...	X	-650.00	-20,519.72
Check	03/25/2024	3363	IEDC	X	-618.33	-21,138.05
Check	03/25/2024	3368	Philadelphia Insuran...	X	-580.70	-21,718.75
Check	03/25/2024	3370	Heart of Texas Defe...	X	-395.00	-22,113.75
Check	03/25/2024	3359	Jani-King of Austin	X	-225.38	-22,339.13
Check	03/25/2024	3365	Knight Law Firm	X	-105.00	-22,444.13
Check	03/25/2024	3369	Killeen Pest Control	X	-75.00	-22,519.13
Check	03/25/2024	3364	Inhouse Systems	X	-39.99	-22,559.12
Liability Check	04/01/2024	EFTPS	US Treasury	X	-3,370.86	-25,929.98
General Journal	04/01/2024	81	McMullin Properties	X	-2,602.49	-28,532.47
Liability Check	04/03/2024	ACH	City of Copperas Co...	X	-5,370.75	-33,903.22
Liability Check	04/03/2024	ACH	City of Copperas Co...	X	-2,261.37	-36,164.59
General Journal	04/04/2024	103	Brightspeed	X	-258.60	-36,423.19
Check	04/08/2024	3379	Conway Custom Co...	X	-2,500.00	-38,923.19
Check	04/08/2024	3376	Top Notch Lawn Care	X	-2,250.00	-41,173.19
Check	04/08/2024	3373	Divine Signs & Printi...	X	-938.00	-42,111.19
Check	04/08/2024	3374	Cove Leader Press	X	-275.00	-42,386.19
Check	04/08/2024	3371	Centex Technologies	X	-200.00	-42,586.19
Check	04/08/2024	3375	Jeremy Gonzales	X	-145.00	-42,731.19
Check	04/08/2024	3380	Crystal Owens	X	-108.25	-42,839.44
Check	04/08/2024	3372	Copperas Cove Ban...	X	-56.00	-42,895.44
Check	04/08/2024	3377	Inhouse Systems	X	-39.99	-42,935.43
Paycheck	04/12/2024	55007	Frederick H Welch	X	-4,128.71	-47,064.14
Paycheck	04/12/2024	55008	Sean Renzo Stevens	X	-2,131.82	-49,195.96
Paycheck	04/12/2024	55006	Brittany P Sanders	X	-1,647.56	-50,843.52
Paycheck	04/12/2024	55005	Anne R Seneca	X	-1,570.68	-52,414.20
Paycheck	04/12/2024	55009	Sheena M Tanner	X	-1,423.02	-53,837.22
Liability Check	04/15/2024	EFTPS	US Treasury	X	-3,328.24	-57,165.46
General Journal	04/15/2024	96	Spectrum Business	X	-248.19	-57,413.65
General Journal	04/15/2024	96	Wal-Mart	X	-15.57	-57,429.22
Liability Check	04/17/2024	3381	City of Copperas Co...	X	-3,474.72	-60,903.94
General Journal	04/17/2024	101	TXU Energy	X	-528.46	-61,432.40
Liability Check	04/17/2024	3382	United Way	X	-2.00	-61,434.40
General Journal	04/22/2024	97	Iron Mountain	X	-131.66	-61,566.06
Check	04/23/2024	3388	City of Copperas Cove	X	-474,782.15	-536,348.21
Check	04/23/2024	3386	City of Copperas Co...	X	-118.70	-536,466.91
General Journal	04/25/2024	102	Konica Minolta	X	-289.99	-536,756.90
Paycheck	04/26/2024	55002	Frederick H Welch	X	-4,128.72	-540,885.62
Paycheck	04/26/2024	55003	Sean Renzo Stevens	X	-2,131.81	-543,017.43
Paycheck	04/26/2024	55001	Brittany P Sanders	X	-1,647.57	-544,665.00
Paycheck	04/26/2024	55000	Anne R Seneca	X	-1,496.54	-546,161.54
Paycheck	04/26/2024	55004	Sheena M Tanner	X	-1,453.79	-547,615.33
Liability Check	04/30/2024	TWC	TWC	X	-112.50	-547,727.83
Total Checks and Payments					-547,727.83	-547,727.83
Deposits and Credits - 3 items						
General Journal	04/08/2024	99	EventBright	X	659.52	659.52
General Journal	04/30/2024	101		X	5,038.92	5,698.44
General Journal	04/30/2024	98		X	91,942.21	97,640.65
Total Deposits and Credits					97,640.65	97,640.65
Total Cleared Transactions					-450,087.18	-450,087.18
Cleared Balance					-450,087.18	1,722,226.86
Uncleared Transactions						
Checks and Payments - 7 items						
Check	02/26/2024	3345	Seneca BuildWorks		-170.00	-170.00
Check	04/08/2024	3378	Rotary Club of Copp...		-100.00	-270.00
Check	04/23/2024	3383	DonkBuilt Service E...		-650.00	-920.00

**Copperas Cove Economic Development Corporation
Reconciliation Detail**

05/14/24

Cash- Cadence Bank, Period Ending 04/30/2024

Type	Date	Num	Name	Clr	Amount	Balance
Check	04/23/2024	3387	EDSuite		-419.93	-1,339.93
Check	04/23/2024	3385	Killeen Daily Herald		-249.00	-1,588.93
Check	04/23/2024	3384	Killeen Pest Control		-75.00	-1,663.93
Check	04/23/2024	3389	Tasha Roberts		-55.00	-1,718.93
Total Checks and Payments					-1,718.93	-1,718.93
Total Uncleared Transactions					-1,718.93	-1,718.93
Register Balance as of 04/30/2024					-451,806.11	1,720,507.93
New Transactions						
Checks and Payments - 13 items						
Check	05/06/2024	3395	EDSuite		-20,650.00	-20,650.00
Check	05/06/2024	3394	Knight Law Firm		-962.50	-21,612.50
Check	05/06/2024	3391	Jani-King of Austin		-397.00	-22,009.50
Check	05/06/2024	3393	Centex Technologies		-200.00	-22,209.50
Check	05/06/2024	3392	Jeremy Gonzales		-80.00	-22,289.50
Check	05/06/2024	3390	Inhouse Systems		-39.99	-22,329.49
Liability Check	05/09/2024	EFTPS	US Treasury		-3,287.96	-25,617.45
Paycheck	05/10/2024	55502	Frederick H Welch		-4,128.72	-29,746.17
Paycheck	05/10/2024	55503	Sean Renzo Stevens		-2,131.82	-31,877.99
Paycheck	05/10/2024	55501	Brittany P Sanders		-1,647.57	-33,525.56
Paycheck	05/10/2024	55504	Sheena M Tanner		-1,635.22	-35,160.78
Paycheck	05/10/2024	55500	Anne R Seneca		-1,496.54	-36,657.32
Liability Check	05/13/2024	EFTPS	US Treasury		-3,287.98	-39,945.30
Total Checks and Payments					-39,945.30	-39,945.30
Total New Transactions					-39,945.30	-39,945.30
Ending Balance					-491,751.41	1,680,562.63

Copperas Cove Economic Development Corporation

Reconciliation Summary

Cash- Cadence Bank, Period Ending 04/30/2024

	<u>Apr 30, 24</u>
Beginning Balance	2,172,314.04
Cleared Transactions	
Checks and Payments - 47 items	-547,727.83
Deposits and Credits - 3 items	97,640.65
Total Cleared Transactions	<u>-450,087.18</u>
Cleared Balance	<u>1,722,226.86</u>
Uncleared Transactions	
Checks and Payments - 7 items	-1,718.93
Total Uncleared Transactions	<u>-1,718.93</u>
Register Balance as of 04/30/2024	<u>1,720,507.93</u>
New Transactions	
Checks and Payments - 13 items	-39,945.30
Total New Transactions	<u>-39,945.30</u>
Ending Balance	<u>1,680,562.63</u>

**Copperas Cove Economic Development Corporation
Reconciliation Detail**

TEXPOOL ACCOUNT, Period Ending 04/30/2024

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Beginning Balance						6,143,676.69
Cleared Transactions						
Deposits and Credits - 1 item						
General Journal	04/30/2024	100		X	26,834.66	26,834.66
Total Deposits and Credits					26,834.66	26,834.66
Total Cleared Transactions					26,834.66	26,834.66
Cleared Balance					26,834.66	6,170,511.35
Register Balance as of 04/30/2024					26,834.66	6,170,511.35
Ending Balance					26,834.66	6,170,511.35

TexPool Participant Services
1001 Texas Avenue, Suite 1150
Houston, TX 77002



COPPERAS COVE EDC
ECONOMIC DEVELOPMENT CORP
ATTN FREDERICK H WELCH
207 S 3RD ST STE 200
COPPERAS COVE TX 76522-2178

Participant Statement

Statement Period 04/01/2024 - 04/30/2024

Customer Service 1-866-TEX-POOL
Location ID 000079661
Investor ID 000025621

TexPool Update

Based on participant feedback, effective December 1, 2023, TexPool now offers direct check purchases into TexPool and TexPool Prime. Please contact TexPool Participant Services to learn more.

TexPool Summary						
Pool Name	Beginning Balance	Total Deposits	Total Withdrawals	Total Interest	Current Balance	Average Balance
Texas Local Government Investment Pool	\$6,143,676.69	\$0.00	\$0.00	\$26,834.66	\$6,170,511.35	\$6,144,571.18
Total Dollar Value	\$6,143,676.69	\$0.00	\$0.00	\$26,834.66	\$6,170,511.35	

Portfolio Value

Pool Name	Pool/Account	Market Value (04/01/2024)	Share Price (04/30/2024)	Shares Owned (04/30/2024)	Market Value (04/30/2024)
Texas Local Government Investment Pool	449/7966100001	\$6,143,676.69	\$1.00	6,170,511.350	\$6,170,511.35
Total Dollar Value		\$6,143,676.69			\$6,170,511.35

Interest Summary

Pool Name	Pool/Account	Month-to-Date Interest	Year-to-Date Interest
Texas Local Government Investment Pool	449/7966100001	\$26,834.66	\$107,740.87
Total		\$26,834.66	\$107,740.87

Transaction Detail

Texas Local Government Investment Pool

Participant: COPPERAS COVE EDC

Pool/Account: 449/7966100001

Transaction Date	Settlement Date	Transaction Description	Transaction Dollar Amount	Share Price	Shares This Transaction	Shares Owned
04/01/2024	04/01/2024	BEGINNING BALANCE	\$6,143,676.69	\$1.00		6,143,676.690
04/30/2024	04/30/2024	MONTHLY POSTING	\$26,834.66	\$1.00	26,834.660	6,170,511.350
Account Value as of 04/30/2024			\$6,170,511.35	\$1.00		6,170,511.350

Economic Development Corporation

H.2

Meeting Date: June 26, 2024

Contact: Fred Welch, Executive Director, Copperas Cove EDC

Subject:

Consideration and action on approving Resolution #EDC- 2024-05 for the Copperas Cove Economic Development Corporation FY 2024-2025 Proposed Budget. **Fred Welch, Executive Director, Copperas Cove EDC**

Description/Information:

The Executive Director of the EDC is required to prepare an itemized budget to cover the proposed expenditures of the EDC for each upcoming fiscal year FY 2024-2025 Article V, Section 8 of the CCEDC's Bylaws state that the proposed budget is to be submitted to the Board 90 days prior to adoption.

The first draft of the budget was presented to the Board of Directors on May 22, 2024. No changes were requested at that time.

Financial Impact:

See Proposed FY 2024/2025 Proposed Budget

Action/Recommendations:

CCEDC staff requests the CCEDC Board of Directors approve Resolution # EDC 2024-05 the Proposed Budget for FY 2024/2025, and once approved, the budget will then be presented to Council.

Attachments:

FY 2024/2025 Proposed Budget
Resolution #EDC 2024-05

RESOLUTION NO. EDC 2024-05

**A RESOLUTION OF THE COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION
APPROVING AND ADOPTING THE BUDGET FOR OPERATING THE ECONOMIC
DEVELOPMENT CORPORATION FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2024,
AND ENDING ON SEPTEMBER 30, 2025; AND ESTABLISHING A SAVINGS CLAUSE AND
AN EFFECTIVE DATE.**

WHEREAS, said the proposed operating budget for the fiscal year beginning October 1, 2024, through September 30, 2025, has been submitted to the Economic Development Corporation Board by the Economic Development Director in accordance with the Bylaws; and

WHEREAS, the Copperas Cove Economic Development Corporation has undertaken a review of the operating budget for the past year as well as held several meetings and one hearing for the operating budget for fiscal year October 1, 2024, through September 30, 2025; and

WHEREAS, after approval by the Board of Directors, said the proposed operating budget will be submitted for ratification to the City Council of the City of Copperas Cove, Texas

**NOW, THEREFORE, BE IT RESOLVED BY THE COPPERAS COVE ECONOMIC
DEVELOPMENT CORPORATION:**

SECTION I.

That the Copperas Cove Economic Development Corporation Board of Directors approves and adopts the proposed operating budget considered for the fiscal year of October 1, 2024, through September 30, 2025, as identified in "Exhibit A" of this resolution.

SECTION II.

That the operating budget approved and adopted hereby be forwarded for consideration and approval by the City Council of the City at their next available meeting.

SECTION III.

That should any part, portion, or section of this resolution be declared invalid or inoperative or void for any reason by a court of competent jurisdiction, such decision, opinion or judgment shall in no way affect the remaining portions, parts, or sections or parts of section of this resolution, which provisions shall be, remain and continue to be in full force and effect.

SECTION IV.

That this resolution shall take effect and be in full force and effect from and after its passage and subsequent approval by the City Council of the City of Copperas Cove, Texas.

PASSED, APPROVED, AND ADOPTED this ____ day of _____, 2024, at a meeting of the Copperas Cove Economic Development Corporation, which meeting was held in compliance with the Open Meetings Act, *Tex. Gov't Code* 551.001, et.seq., at which meeting a quorum was present and voting.

J.C Stubbs, Chairman of the Board

ATTEST:

Brittany Sanders, Workforce Development Specialist

APPROVED AS TO FORM:

Barbara Boulware-Wells
Knight Law Firm LLP

CCEDC Proposed Budget FY 2024/2025 by CCEDC

	Approved FY 2023/2024	Projected Y/E 2023/2024	Proposed FY 2024/2025
BEGINNING FUND BALANCE			
Unreserved, Undesignated	\$ 6,884,841	\$ 6,900,000	\$ 7,988,000
REVENUE			
Income Sources			
Sales Tax	\$ 1,100,000	\$ 1,100,000	\$ 1,133,000
Interest	\$ 100,000	\$ 200,000	\$ 220,000
Property Sales			
Misc.			
Total Income	\$ 1,200,000	\$ 1,300,000	\$ 1,353,000
TOTAL FUNDS AVAILABLE	\$ 8,084,841	\$ 8,200,000	\$ 9,341,000
EXPENDITURES			
PERSONNEL			
00-1150 · Phone Reimbursement	\$ 3,840	\$ 4,200	\$ 4,800
00-1100 · Car Allowance	\$ 6,000	\$ 6,000	\$ 6,000
00-1000 · Staff Salary	\$ 328,570	\$ 335,000	\$ 390,500
00-1200 · Longevity	\$ 912	\$ 864	\$ 1,050
00-1500 · FICA Tax	\$ 26,500	\$ 24,639	\$ 31,273
00-1600 · Employee Insurance	\$ 24,334	\$ 21,160	\$ 28,735
00-1700 · Worker's Comp Insurance	\$ 1,000	\$ 800	\$ 1,000
00-1800 · Retirement	\$ 46,821	\$ 42,584	\$ 55,290
00-1901 · Other Personnel Expenses	\$ 1,400	\$ 1,400	\$ 1,400
PERSONNEL - Other			
Total PERSONNEL	\$ 439,377	\$ 436,647	\$ 520,048
SUPPLIES AND MATERIALS			
00-2030 · Office Supplies	\$ 4,000	\$ 3,800	\$ 4,000
00-2040 Printing Costs	\$ 300	\$ 300	\$ 300
00-2200 · Postage/Shipping	\$ 300	\$ 300	\$ 300
00-2300 · Minor Tools	\$ -	\$ -	\$ -
00-2820 · Furniture and Fixtures	\$ -	\$ 1,100	\$ -
00-2842 · Minor Equipment/Electronic	\$ 5,000	\$ 5,500	\$ 5,000
00-2844 · Minor Equipment - Software	\$ -	\$ -	\$ -
SUPPLIES AND MATERIALS - Other	\$ -	\$ -	\$ -
Total SUPPLIES AND MATERIALS	\$ 9,600	\$ 11,000	\$ 9,600
REPAIRS AND MAINTENANCE			
00-4100 · Repairs & Maint. - Bldg	\$ 3,500	\$ 7,000	\$ 3,500
00-4200 · Repairs & Maint. - Facility	\$ 2,500	\$ 3,480	\$ 2,500
00-4400 · Repairs & Maint. - Equipment	\$ 4,000	\$ 4,000	\$ 4,000
00-4600 · Repairs & Mant. - Software		\$ -	
REPAIRS AND MAINTENANCE - Other		\$ -	
Total REPAIRS AND MAINTENANCE	\$ 10,000	\$ 14,480	\$ 10,000
CONTRACTUAL SERVICES			
00-6012 · Consulting Fees (Legal)	\$ 5,000	\$ 3,500	\$ 5,000
00-6000 · Bank Analysis Fees	\$ 800	\$ 600	\$ 800
00-6100 · Advertising	\$ 1,200	\$ 3,500	\$ 4,000
00-6200 · Communication	\$ 6,250	\$ 7,400	\$ 6,250
00-6300 · Rental of Equip / Copier Leasing	\$ 3,500	\$ 1,000	\$ 2,500
00-6350 · Rental of Property	\$ 31,200	\$ 32,000	\$ 33,000
00-6400 · Dues and Subscriptions	\$ 16,200	\$ 18,000	\$ 8,000

CCEDC Proposed Budget FY 2024/2025 by CCEDC

	Approved FY 2023/2024	Projected Y/E 2023/2024	Proposed FY 2024/2025	
00-6550 · Contract Labor	\$ 3,500	\$ -	\$ 3,500	
00-6600 · Professional Development	\$ 21,000	\$ 18,500	\$ 41,240	
00-6800 · Professional Services	\$ 8,700	\$ 2,500	\$ 12,200	audit, cpa
00-6801 · Recruiting/Executive Search	\$ -	\$ -	\$ -	
00-6810 · Provided City Services	\$ 350	\$ 100	\$ 150	
00-6900 · Utilities	\$ 9,200	\$ 9,200	\$ 9,200	
Total CONTRACTUAL SERVICES	\$ 106,900	\$ 96,300	\$ 125,840	
DESIGNATED EXPENSES				
00-7000 · Insurance Expense	\$ 5,000	\$ 4,500	\$ 5,800	
00-1998 · Board Related Expenses	\$ 3,000	\$ 2,500	\$ 3,000	
00-1999 · Public Relations	\$ 6,000	\$ 4,000	\$ 6,000	
Total DESIGNATED EXPENSES	\$ 14,000	\$ 11,000	\$ 14,800	
TOTAL EDC ADMINISTRATIVE	\$ 579,877	\$ 569,427	\$ 680,288	
DEBT SERVICES				
10-9325 · 2001 Sales Tax Bond Note Int				
10-9226 · 2012 Sales Tax Bond Principal	\$ 131,207	\$ 126,999	\$ 115,000	
10-9326 · 2012 Sales Tax Bond Note Int	\$ 16,207	\$ 23,999	\$ 32,414	
10-8506 · Reliever Route Commit Interest				
DEBT SERVICES - Other	\$ 147,414	\$ 150,998	\$ 147,414	
SUPPLIES AND MATERIAL				
90-2060 · Program / Project Supplies	\$ -	\$ 261	\$ -	
SUPPLIES AND MATERIAL - Other	\$ -	\$ -	\$ -	
Total SUPPLIES AND MATERIAL	\$ -	\$ 261	\$ -	
CONTRACTUAL SERVICES				
90-6400 · Dues and Subscriptions	\$ 21,000	\$ 5,000	\$ 6,000	
90-6100 · Advertising	\$ 2,140	\$ 3,000	\$ 2,140	
90-6550 · Contract Labor	\$ 25,000	\$ 12,000	\$ 20,000	mowing at narrows
90-6610 · Business Attraction	\$ 55,000	\$ 45,000	\$ 55,000	
90-6800 · Professional Services	\$ 75,500	\$ 75,500	\$ 73,200	TIP,
CONTRACTUAL SERVICES - Other		\$ -		
Total CONTRACTUAL SERVICES	\$ 178,640	\$ 140,500	\$ 156,340	
90-9000 · ENTREPRENEUR CENTER				
90-9001 · Start Up	\$ 12,440	\$ 1,500	\$ 3,000	
90-9002 · Operations	\$ 35,000	\$ 8,500	\$ 35,000	Size u9 8.5K, popup 24
90-9000 · ENTREPRENEUR CENTER - Other				
Total 90-9000 · ENTREPRENEUR CENTER	\$ 47,440	\$ 10,000	\$ 38,000	
90-9100 · BUSINESS RETENTION				
90-9101 · Flyers / Design	\$ -	\$ 600	\$ 950	
90-9102 · Workshops	\$ 500	\$ 125	\$ 500	
90-9103 · Retention	\$ 12,000	\$ 2,500	\$ 6,000	
90-9104 · Travel	\$ -	\$ 1,500	\$ 1,500	
90-9105 · BR Visits	\$ -	\$ 1,200	\$ -	
xx-xxxx Workforce Development Trai	\$ 1,200	\$ 2,800	\$ 2,800	
xx-xxxx Workforce Development Eve	\$ 3,000	\$ -	\$ 3,000	
Total 90-9100 · BUSINESS RETENTION	\$ 16,700	\$ 8,725	\$ 14,750	
EDC NON-DEPARTMENTAL - Other	\$ 64,140	\$ 18,986	\$ 52,750	
Total Operations	\$ 970,071	\$ 879,911	\$ 1,036,792	
		\$ (18,903)		

CCEDC Proposed Budget FY 2024/2025 by CCEDC

	Approved FY 2023/2024	Projected Y/E 2023/2024	Proposed FY 2024/2025
90-8600 · CAPITAL OUTLAY			
90-8607 · New Business Park Study	\$ 2,000,000	\$ 1,251,000	\$ 2,000,000
90-8601 · Constitution		\$ 2,315,774	
90-8602 · Land Exchange	\$ 1,500,000	\$ 75,000	\$ -
90-8605 · Infrastructure			\$ 500,000
90-8600 · CAPITAL OUTLAY - Other			
Total 90-8600 · CAPITAL OUTLAY	\$ 3,500,000	\$ 3,641,774	\$ 2,500,000
TOTAL EDC EXPENDITURES	\$ 4,470,071	\$ 4,521,685	\$ 3,536,792
TOTAL ENDING FUND BALANCE	\$ 3,614,770	\$ 3,678,315	\$ 5,804,208
IDEAL FUND BALANCE	\$ 205,664	\$ 182,228	\$ 222,345
OVER/UNDER IDEAL FUNDA BALANCE	\$ 3,409,106	\$ 3,496,087	\$ 5,581,864

Economic Development Corporation

I.1.

Meeting Date: June 26, 2024

Contact: Fred Welch, Executive Director, Copperas Cove EDC.

UPDATE

1. Executive Director Report. **Fred Welch, Executive Director, Copperas Cove EDC.**
-

Economic Development Corporation

I.2.

Meeting Date: June 26, 2024

Contact: Sheena Tanner, Marketing Director, Copperas Cove EDC.

UPDATE

1. Marketing Director's Report. **Sheena Tanner, Copperas Cove EDC**
-

Economic Development Corporation

I.3.

Meeting Date: June 26, 2024

Contact: Brittany Sanders, Workforce Specialist, Copperas Cove EDC.

UPDATE

1. Workforce Specialist's Report. **Brittany Sanders, Copperas Cove EDC.**
-

Economic Development Corporation

I.4.

Meeting Date: June 26, 2024

Contact: Sean Stevens, Senior Director, BRE, Copperas Cove EDC.

UPDATE

1. Senior Director, BRE Report. **Sean Stevens, Copperas Cove EDC.**
-

Economic Development Corporation

I.5.

Meeting Date: June 26, 2024

Contact: Anne Seneca, Special Projects Coordinator, Copperas Cove EDC.

UPDATE

1. Special Projects Coordinator Report. Anne Seneca, Copperas Cove EDC.
-