



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 July 13, 2022, 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 25. **Brittany Sanders, Economic Development Specialist, Copperas Cove EDC.**

- G. PUBLIC HEARINGS**

- H. ACTION ITEMS**

- 1. Consideration and action on approving Resolution #EDC- 2022-04 for the Copperas Cove Economic Development Corporation FY 2022-2023 Proposed Budget. **Fred Welch, Executive Director, Copperas Cove EDC**
 - 2. Consideration and action on approving the six-month contract extension between the Copperas Cove EDC and Fieldstone Commercial, LLC (Project Gateway). **Fred Welch, Executive Director, Copperas Cove EDC**

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

1. Update on EDC Activities. **Diane Drussell, Assistant Director, Copperas Cove EDC.**
2. Executive Directors Report. **Fred Welch, Executive Director, 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 deliberation regarding the purchase, exchange, lease, or value of real property.
2. Pursuant to §551.072 of the Texas Government Code, the Economic Development Corporation Board will meet in Executive Session to discuss deliberation regarding the purchase, exchange, lease, or value of real property.

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. July 8, 2022**, inside the Display Case of the Copperas Cove Economic Development Corporation, 113 W. Avenue D, Copperas Cove, Texas, a place convenient and readily accessible to the public always.

Brittany Sanders, ED Specialist
Copperas Cove EDC

Economic Development Corporation

F.1.

Meeting Date: July 13, 2022

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

Subject:

Consideration and action on approval of minutes for the Regular Meeting held on May 25, 2022.

Brittany Sanders, Economic Development Specialist, Copperas Cove EDC

Attachments:

May 25, 2022, Regular Meeting Minutes



COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION
Meeting Minutes for May 25, 2022

A. CALL TO ORDER

Chairman JC Stubbs called the Regular meeting of the Copperas Cove Economic Development Corporation to order at 12:05 p.m.

B. INVOCATION AND PLEDGE OF ALLEGIANCE

Director Rick Kirkpatrick led the Invocation and the Pledge of Allegiance.

C. ROLL CALL

Roll call led by Brittany Sanders, Economic Development Specialist

<i>Present:</i>	<i>JC Stubbs, Chairman</i>	<i>Fred Welch, Executive Director</i>
	<i>Jay Jackson, Secretary</i>	<i>Diane Drussell, Assistant Director</i>
	<i>Elizabeth Ruszkiewicz, Director</i>	<i>Brittany Sanders, ED Specialist</i>
	<i>Rick Kirkpatrick, Director</i>	<i>Barbara Boulware-Wells, Legal Counsel</i>

Absent: Fred Chavez, Council Liaison
Joey Acfalle, Vice Chairman

D. ANNOUNCEMENTS

None

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 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 27, 2022. **Brittany Sanders, Economic Development Specialist, Copperas Cove EDC.**

2. Consideration and action on approving minutes for the Special Meeting held on May 11, 2022. **Brittany Sanders, Economic Development Specialist, Copperas Cove EDC.**

Director Rick Kirkpatrick made a motion to approve Agenda Item F1 and F2. Secretary Jay Jackson 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 the month of April 2022. **Fred Welch, Executive Director, Copperas Cove EDC.**

Secretary Jay Jackson made a motion to approve Agenda Item H1. Director Elizabeth Ruskiewicz seconded the motion and with a unanimous vote, the motion carried

2. Consideration and action on authorizing the Executive Director to enter into an agreement with Weaver and Tidwell L.L.P for the fiscal year 2021. **Fred Welch, Executive Director, Copperas Cove EDC.**

Director Rick Kirkpatrick made a motion to approve Agenda Item H2. Director Elizabeth Ruskiewicz seconded the motion and with a unanimous vote, the motion carried

3. Consideration and action on accepting the resignation of Joey Acfalle. **Fred Welch, Executive Director, Copperas Cove EDC.**

Secretary Jay made a motion to approve Agenda Item H3. Director Rick Kirkpatrick seconded the motion and with a unanimous vote, the motion carried

4. Discussion and direction for the Proposed Budget for FY 2022/2023. **Fred Welch, Executive Director, Copperas Cove EDC**

EDC staff and Board of Directors discussed the proposed budget for FY 2022/2023

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

1. Update on EDC Activities. **Diane Drussell, Assistant Director, Copperas Cove EDC.**

- *Assistant Director Diane Drussell gave an update on past workshops and upcoming workshop for June.*

2. Executive Director Report. **Fred Welch, Executive Director, Copperas Cove EDC.**

- *Executive Director Fred Welch gave an update on the following topics listed below:*
 - *Eleven Key meetings with stakeholders, council, Fort Hood*
 - *One community event*
 - *One regional event- Veterans Hiring Summit*
 - *Two ½ day community assessment*
 - *Three new projects opened*

- J. ITEM FOR FUTURE AGENDAS**
- K. EXECUTIVE SESSION –**
- L. RECONVENE INTO OPEN SESSION FOR POSSIBLE ACTION RESULTING FROM ANY ITEM POSTED AND LEGALLY DISCUSSED IN THE EXECUTIVE SESSION**
- M. ADJOURN**

Chairman JC Stubbs adjourned the meeting at 12:39 p.m.

ATTEST:

Brittany Sanders, ED Specialist

Jay Jackson, Secretary

Economic Development Corporation

H.1

Meeting Date: July 13, 2022

Contact: Fred Welch, Executive Director, Copperas Cove EDC

Subject:

Consideration and action on approving Resolution #EDC- 2022-04 for the Copperas Cove Economic Development Corporation FY 2022-2023 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 2022-2023 Article V, Section 7 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 25, 2022. No changes were requested at that time.

Financial Impact:

See Proposed FY 2022/2023 Proposed Budget

Action/Recommendations:

CCEDC staff requests the CCEDC Board of Directors approve Resolution # EDC 2022-04 – the Proposed Budget for FY 2022/2023, and once approved, the budget will then be presented to Council

Attachments:

FY2022/2023 Proposed Budget
Resolution #EDC 2022-04

RESOLUTION NO. EDC 2022-04

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, 2022, AND ENDING ON SEPTEMBER 30, 2023; AND ESTABLISHING A SAVINGS CLAUSE AND AN EFFECTIVE DATE.

WHEREAS, said proposed operating budget for fiscal year beginning October 1, 2022 through September 30, 2023 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, 2022, through September 30, 2023; 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 approve and adopt the proposed operating budget considered for the fiscal year of October 1, 2022, through September 30, 2023, 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 _____, 2022, 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, ED Specialist

APPROVED AS TO FORM:

Barbara Boulware-Wells
Knight Law Firm LLP

Copperas Cove EDC
Proposed Budget 2022/2023
SUMMARY

DRAFT

	Approved 2020/2021	Actual 2020/2021	Approved/A mended 2021/2022	Projected YE 2021/2022	Proposed 2022/2023
BEGINNING FUND BALANCE:					
Unreserved, Undesignated	\$ 5,622,907	\$ 7,082,747	\$ 7,088,148	\$ 7,088,148	\$ 7,678,731
REVENUES					
Sales Tax	\$ 1,290,000	\$ 1,646,708	\$ 1,290,000	\$ 1,559,000	\$ 1,559,000
Interest	\$ 36,000	\$ 6,995	\$ 1,000	\$ 8,500	\$ 8,500
Land Sale	\$ -	\$ 790,922	\$ -	\$ -	\$ -
Misc	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	\$ 1,326,000	\$ 2,444,625	\$ 1,291,000	\$ 1,567,500	\$ 1,567,500
TOTAL FUNDS AVAILABLE	\$ 6,948,907	\$ 9,527,372	\$ 8,379,148	\$ 8,655,648	\$ 9,246,231
EXPENDITURES					
PERSONNEL	\$ 341,466	\$ 312,891	\$ 340,488	\$ 325,651	\$ 352,044
EDC ADMINISTRATION	\$ 98,121	\$ 89,112	\$ 95,630	\$ 138,000	\$ 94,345
BUILDING/FACILITIES	\$ -	\$ -	\$ -	\$ -	\$ 23,180
MARKETING					
Business Attraction	\$ -	\$ -	\$ -	\$ -	\$ 72,140
MARCOM	\$ -	\$ -	\$ -	\$ -	\$ 57,240
Business Retention	\$ -	\$ -	\$ -	\$ -	\$ 23,570
	\$ 439,587	\$ 402,002	\$ 436,118	\$ 463,651	\$ 622,519
DEBT SERVICE	\$ 278,811	\$ 177,634	\$ 149,426	\$ 149,426	\$ 150,998
	\$ 278,811	\$ 177,634	\$ 149,426	\$ 149,426	\$ 150,998
ENTREPRENEUR CENTER	\$ -	\$ -	\$ -	\$ -	\$ 47,000
	\$ -	\$ -	\$ -	\$ -	\$ 47,000
TOTAL OPERATIONS	\$ 718,398	\$ 579,636	\$ 585,544	\$ 613,077	\$ 763,277

Copperas Cove EDC
Proposed Budget 2022/2023
SUMMARY

DRAFT

	<u>Approved 2020/2021</u>	<u>Actual 2020/2021</u>	<u>Approved/A mended 2021/2022</u>	<u>Projected YE 2021/2022</u>	<u>Proposed 2022/2023</u>
Non Departmental	\$ 179,185	\$ 57,889	\$ 177,200	\$ 156,400	\$ 17,500
					\$ 17,500
Infrastructure	\$ -	\$ 405,102	\$ -	\$ -	\$ 550,000
New Land Study	\$ -	\$ -	\$ -	\$ -	\$ 25,000
Proposed Budget	\$ 897,583	\$ 405,102	\$ 762,744	\$ 769,477	\$ 1,413,017
OTHER EXPENDITURES					
Land Exchange	\$ 2,000,000	\$ -	\$ -	\$ -	\$ -
Gas Lines	\$ 405,102	\$ -		\$ -	\$ -
DEEAG	\$ 500,000	\$ -		\$ -	\$ -
Special Projects	\$ -	\$ -		\$ -	\$ -
Sidewalks			\$ -	\$ 124,163	
Land Swap	\$ -	\$ -	\$ -	\$ -	\$ -
Constitution	\$ -	\$ -	\$ -	\$ 83,278	\$ 2,000,000
Business Park Study	\$ -	\$ -	\$ -	\$ -	\$ -
Downtown Redevelopment	\$ -	\$ -	\$ -	\$ -	\$ -
	<u>\$ 2,905,102</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 207,441</u>	<u>\$ 2,000,000</u>
TOTAL EXPENDITURES	<u>\$ 3,802,685</u>	<u>\$ 1,042,627</u>	<u>\$ 762,744</u>	<u>\$ 976,918</u>	<u>\$ 3,413,017</u>
ENDING FUND BALANCE	\$ 3,146,222	\$ 8,484,746	\$ 7,616,404	\$ 7,678,731	\$ 5,833,214

Economic Development Corporation

H.2.

Meeting Date: July 13, 2022

Contact: Fred Welch, Executive Director, Copperas Cove EDC

Subject:

Consideration and action on approving the six-month contract extension between the Copperas Cove EDC and Fieldstone Commercial, LLC (Project Gateway). **Fred Welch, Executive Director, Copperas Cove EDC**

Description/Information:

During February 19, 2020, Regular Board meeting, Project Gateway was presented to the BOD for approval. The board voted, unanimously, to accept the contract and offer of \$800,000 from Fieldstone Commercial, LLC. On March 17, 2020, Project Gateway was presented to City Council and was accepted and approved. After a six-month extension, the actual closing on this contract was January 2021.

In Section 13.5 of the contract, "Construction Commencement and Completion" it was stated that *"Purchaser understands and acknowledges that Seller conditions the sale of the Property upon a need to have construction commence on at least one of the "prospective lots" to be developed within one (1) year after all closing. Purchaser agrees that construction contracts shall also be drafted to ensure that all construction undertaken will be completed within 6-12 months, depending upon the type of construction."*

As a result of COVID-19, and supplies being delayed or not available, requests for extensions have been made.

In May 2021, a 1- year extension had been requested and granted.

Fieldstone Commercial is requesting a six-month extension while site plans are being modified, which would extend the date to November 30, 2022.

Financial Impact:

None

Action/Recommendation:

EDC staff recommends the Board approve the six-month construction commencement and completion extension for Phase I of Project Gateway.

Attachment: Amendment of schedule

AMENDMENT ON TIMELINE #2 – May 31, 2022 (June 2022 Board Meeting)

Section 13.4 Seller’s Allowed Uses. Purchaser understands and acknowledges that the Property is part of a larger portion of Seller’s property that is designed to be used as and for a business and industrial park. The Parties agree that Seller may sell, lease or otherwise use a portion of the Property for not more than one (1) gas station and convenience store (“prospective lot 1”) and one (1) non-fast food restaurant (“prospective lot 2”). Purchaser acknowledges and agrees that Purchaser shall focus its attention to market additional uses for the remainder of the Property (“prospective lot 3”) for uses as outlined on Exhibit “B”, attached hereto and incorporated herein. Any proposed business or retail use that is noted on Exhibit B as being allowed outright or possibly allowed will be considered by Seller. Purchaser shall secure approval from Seller of any subdivision of the Property, which shall not be unreasonably withheld so long as it comports with or enhances the overall use of the Narrows Business Park.

Section 13.5. Construction Commencement and Completion. Purchaser understands and acknowledges that Seller conditions the sale of the Property upon a need to have construction commence on at least one of the “prospective lots” to be developed within one (1) year after all closing. Purchaser agrees that construction contracts shall also be drafted to ensure that all construction undertaken will be completed within 6-12 months, depending upon the type of construction. No lot or portion of the Property shall be owned, held, leased, transferred, sold, mortgaged or conveyed for any use other than the development of the improvements and in full conformance limited required uses as set forth herein. Further, construction on all lots shall be commenced within seven (7) years and completed within ten (10) years.

Property to be considered 3 lots.

- Prospective Lot 1
- Prospective Lot 1 – gas station and convenience store
- Prospective Lot 2 – non- fast food restaurant
- Prospective Lot 3 - undefined

Date of Closing	January 20, 2021	
Extension #1 Requested – 6 mos.	May 31, 2021	(July 22, 2020 Board Meeting)
Extension #2 Requested – 6 mos.	May 31, 2022	June Board Meeting
Year 1 (New date)	Nov 30, 2022	Construction must commence on by this date; Construction contracts are due within 6-12 mos.
Year 2		Request update
Year 3		Request update
Year 4		Request update
Year 5		Request update
Year 6		Request update
Year 7	May 31, 2028	Construction on all lots should be commenced
Year 8		Request Update
Year 9		Request Update
Year 10	May 31, 2031	All construction on all lots must be complete

Economic Development Corporation

I.1

Meeting Date: July 13, 2022

Contact: Diane Drussell, Assistant Director, Copperas Cove EDC

UPDATE

1. Update on EDC Activities. **Diane Drussell, Assistant Director, Copperas Cove EDC**
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Economic Development Corporation

I.2

Meeting Date: July 13, 2022

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

UPDATE

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