



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 January 25, 2023, 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

- Annual Chamber Banquet-February 4, 2023, at the Holy Family Social Hall
- Copperas Cove EDC Board Retreat

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 December 20, 2022. **Brittany Sanders, Economic Development Specialist, Copperas Cove EDC.**

G. PUBLIC HEARINGS

H. ACTION ITEMS

1. Consideration and action on approving the Profit and Loss report for the month of December 2022. **Fred Welch, Executive Director, Copperas Cove EDC.**

2. Consideration and action on approving Resolution # EDC 2023-01 accepting the Quarterly Investment Report as presented for the quarter ending December 31, 2022, per the Investment Policy. **Fred Welch, Executive Director, Copperas Cove EDC**
3. Consideration and action on approving the Fiscal Year 2020-2021 Annual Financial Report. **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. **Project Black Dragon**
2. Pursuant to §551.087 of the Texas Government Code, the Economic Development Corporation Board will meet in Executive Session for an update regarding the offer of a financial or other incentives to a business prospect referenced as **Project United.**

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. January 20, 2023.**

Brittany Sanders, ED Specialist
Copperas Cove EDC

Economic Development Corporation

F.1.

Meeting Date: January 25, 2023

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

Subject:

Consideration and action on approval of minutes for the Regular Meeting held on December 20, 2022.

Brittany Sanders, Economic Development Specialist, Copperas Cove EDC

Attachments:

December 20, 2022, Regular Meeting Minutes



COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION
Meeting Minutes for December 20, 2022

A. CALL TO ORDER

Chairman JC Stubbs called the Regular meeting of the Copperas Cove Economic Development Corporation to order at 12:00 p.m.

B. INVOCATION AND PLEDGE OF ALLEGIANCE

Chairman JC Stubbs led the Invocation and the Pledge of Allegiance.

C. ROLL CALL

Roll call led by Brittany Sanders, Economic Development Specialist

<i>Present: JC Stubbs, Chairman</i>	<i>Fred Welch, Executive Director</i>
<i>Elizabeth Ruskiewicz, Secretary</i>	<i>Diane Drussell, Assistant Director</i>
<i>Ted Gonazalez, Director</i>	<i>Sheena Tanner, Marketing Specialist</i>

Absent: Bardi Diaz, Director
Rick Kirkpatrick, Director
Brittany Sanders, ED Specialist
Fred Chavez, Council Liaison
Barbara Boulware-Wells, Legal Counsel

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.

- Jimmy Clark gave an update on his property sale In the Narrows Business and Technology Park.

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

Secretary Elizabeth Ruszkiewicz made a motion to approve Agenda Item F1. Director Ted Gonzalez 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 October 2022. **Fred Welch, Executive Director, Copperas Cove EDC.**

Director Ted Gonzalez made a motion to approve Agenda Item H1. Secretary Elizabeth Ruszkiewicz seconded the motion and with a unanimous vote, the motion carried

2. Consideration and action on approving the Profit and Loss report for the month of November 2022. **Fred Welch, Executive Director, Copperas Cove EDC.**

Secretary Elizabeth Ruszkiewicz made a motion to approve Agenda Item H2. Director Ted Gonzalez seconded the motion and with a unanimous vote, the motion carried

3. Consideration and action on approving the Fiscal Year 2020-2021 Annual Financial Report. **Fred Welch, Executive Director, Copperas Cove EDC.**

Executive Director Fred Welch tabled agenda Item H3, which will be presented at February's meeting.

4. Consideration and action on setting a firm retreat date for the CCEDC Board and staff. **Fred Welch, Executive Director, Copperas Cove EDC.**

Executive Director Fred Welch recommended the 2nd week of January and the 3rd week of February, EDC staff will notify the board with a finalized date.

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 the following topics listed below:*
 - *Small Business Saturday recap*
 - *Open house for the EDC's new location*
 - *Business retention and business visits for the month of January*

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

- *Executive Director Fred Welch gave an update on the following topics listed below:*
 - *End Year recap*
 - *Current Projects*
 - *Association of Defense Community Meeting*
 - *ICSC Conference in January*
 - *Community Outreach*
 - *EDC video for website*
 - *Marketing communications*

J. ITEM FOR FUTURE AGENDAS

K. EXECUTIVE SESSION CONVENED AT 12:21 PM.

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.

Secretary Elizabeth Ruszkiewicz made a motion to approve the engagement letter with Strategic Location Services for the consultant services for the Texas Rail project.

Pursuant to Chapter 551.074 of the Texas Government Code regarding the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee.

Director Ted Gonzalez made a motion to create a full-time marketing and branding position. Secretary Elizabeth Ruszkiewicz seconded the motion and with a unanimous vote, the motion carried

Pursuant to §551.087 of the Texas Government Code, the Economic Development Corporation Board will meet in Executive Session for an update regarding the offer of financial or other incentives to a business prospect.

No Action was taken

L. RECONVENE INTO OPEN SESSION AT 1:05 PM FOR POSSIBLE ACTION RESULTING FROM ANY ITEM POSTED AND LEGALLY DISCUSSED IN THE EXECUTIVE SESSION

M. ADJOURN

Chairman JC Stubbs adjourned the meeting at 1:07 p.m.

ATTEST:

Brittany Sanders, ED Specialist

Elizabeth Ruskiewicz, Secretary

Economic Development Corporation

H.1.

Meeting Date: January 25, 2023

Contact: Fred Welch, Executive Director, Copperas Cove EDC

Subject:

Consideration and action on approving the Profit and Loss report for the month of December 20, 2022.
Fred Welch, Executive Director, Copperas Cove EDC

Description/Information:

The Profit and Loss report for December 20, 2022, 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 approve the Profit and Loss report for December 2022 as presented by Fred Welch.

Attachments:

December 2022 Financials:

Profit and Loss
Bancorp South Reconciliation
TexPool Reconciliation

Economic Development Corporation

H.2.

Meeting Date: January 25, 2023

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

Subject:

Consideration and action on approving Resolution # EDC 2023-01 accepting the Quarterly Investment Report as presented for the quarter ending December 31, 2022, per the Investment Policy. **Fred Welch, Executive Director, Copperas Cove EDC**

Description/Information:

The Public Funds Investment Act of Chapter 2256, Texas Government Code, requires investment management reports to be accepted by the Board. The Copperas Cove Economic Development Corporation's Investment Policy requires that the Investment Officer shall report a detailed listing of all purchases, sales, and payments, and a description of each security held as well as management summary information.

Financial Impact:

See attached Quarterly Investment Report for the month ending December 31, 2022.

Action/Recommendation:

EDC staff recommends that the Board approves Resolution # EDC-2023-01 accepting the Quarterly Investment Report as presented for the quarter ending December 31, 2022, per the Investment Policy.

Attachments:

Resolution # EDC-2023-01

RESOLUTION NO. EDC- 2023-01
A RESOLUTION OF THE COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION,
APPROVING THE INVESTMENT REPORT FOR THE QUARTER ENDING DECEMBER 2022.

WHEREAS, Chapter 2256 of the Texas Government Code, commonly known as the “Public Funds Investment Act,” requires the Investment Officer of the City to present s written report of investment transactions for all Economic Development Corporation’s accounts covered for the preceding reporting period to the Board of Directors; and

WHEREAS, this reporting is authorized by the Public Funds Investment Act; and

WHEREAS, the Public Funds Investment Act requires the Quarterly Investment Report be presented to the Board of Directors; and

WHEREAS, the attached Quarterly Investment Report complies with the Public Funds Investment Act.

NOW, THEREFORE, BE IT RESOLVED AND ORDERED BY THE BOARD OF DIRECTORS OF THE COPPERAS COVE ECONOMIC CORPORATION:

Section 1.

That the Copperas Cove Economic Development Corporation has complied with the requirements of the Public Funds Investment Act, and the Quarterly Investment Report for the quarter ending December 31, 2022, attached hereto as “Exhibit A,” is hereby approved as the quarterly investment report for the quarter ending December 2022 of the Corporation effective January 25, 2023.

PASSED, APPROVED, AND ADOPTED on this 25th day of January 2023 at a regular meeting of the 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.

ATTEST:

Brittany Sanders, ED Specialist

JC Stubbs, Chairman

APPROVED AS TO FORM:

The Knight Law Firm
Copperas Cove Economic Development Corporation Attorney

Economic Development Corporation

H.3.

Meeting Date: January 25, 2023

Contact: Fred Welch, Executive Director, Copperas Cove EDC

Subject:

Consideration and action on approving the Fiscal Year 2020-2021 Annual Financial Report. **Fred Welch, Executive Director, Copperas Cove EDC.**

Description/Information:

Per Texas Local Government Code §103.001 a municipality shall have its records and accounts audited annually and shall have an annual financial statement prepared based on the audit.

The accounting firm of Weaver and Tidwell was selected on August 2, 2016, by the City Council to perform the annual audit in compliance with U.S. Generally Accepted Accounting Principles and in accordance with Government Auditing Standards for the City and Economic Development Corporation (EDC). This is the fifth year that Weaver has performed the financial audit for the Corporation.

Financial Impact:

TBD

Action/Recommendation:

The CCEDC Staff recommends the Board of Directors approve the Fiscal Year 2020-2021 Annual Financial Report.

Attachments:

Annual Financial Report

Economic Development Corporation

I.1

Meeting Date: January 25, 2023

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: January 25, 2023

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

UPDATE

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