



## 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 **October 27, at 12.00 p.m.**

**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 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 September 22, 2021. **Brittany Sanders, Economic Development Specialist, Copperas Cove EDC.**

**G. PUBLIC HEARINGS**

**H. ACTION ITEMS**

1. Consideration and action on Resolution # EDC 2021-06, amending the 2020/2021 Budget for the Copperas Cove Economic Development Corporation (CCEDC). **Diane Drussell, Interim Director, Copperas Cove EDC**

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

1. Information and presentation by Carlton Schwab of the Texas Economic Development Council (TEDC) on Type 4A Economic Development Organizations. **Diane Drussell, Interim Director, Copperas Cove EDC**

1. Update on EDC Activities. **Diane Drussell, Interim Director, Copperas Cove EDC.**
  - Executive Search
  - Contract between Copperas Cove EDC and Fieldstone Commercial, LLC
  - Elected Officers/ Board Members
  - Drainage concerns behind Constitution Apartments
  - Virtual/Spec Building

**J. ITEMS FOR FUTURE AGENDAS**

**K. EXECUTIVE SESSION – Convene into Executive Session**

**L. RECONVENE INTO OPEN SESSION FOR POSSIBLE ACTION RESULTING FROM ANY ITEM POSTED AND LEGALLY DISCUSSED IN 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. October 22, 2021**, 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 general public at all times.

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Brittany Sanders, EDC Specialist  
Copperas Cove EDC

**Economic Development Corporation**

**F.1.**

**Meeting Date:** October 27, 2021

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

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**Subject:**

Consideration and action on approval of minutes for the Regular Meeting held on September 22, 2021.

**Brittany Sanders, Economic Development Specialist, Copperas Cove EDC**

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**Attachments:**

September 22, 2021 Regular Meeting Minutes



**COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION**  
**Meeting Minutes for September 22, 2021**

**A. CALL TO ORDER**

*Chairman JC Stubbs called the Regular meeting of the Copperas Cove Economic Development Corporation to order at 12:04 p.m.*

**B. INVOCATION AND PLEDGE OF ALLEGIANCE**

*Vice Chairman Joey Acfalle led the Invocation and the Pledge of Allegiance.*

**C. ROLL CALL**

*Roll call led by Brittany Sanders, Economic Development Specialist*

*Present:*

- JC Stubbs, Chairman*
- Joey Acfalle, Vice Chairman*
- Elizabeth Ruszkiewicz, Director*
- Rick Kirkpatrick, Director*
- Jay Jackson, Secretary*
- Diane Drussell, Interim Director -EDC*
- Fred Chavez- Council Liaison*
- Barbara Boulware-Wells, EDC Legal Counsel*

**D. ANNOUNCEMENTS**

*Information for upcoming events:*

- *Presentation by TEDC President Carlton Schwab- October 27, 2021*

**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 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 August 25, 2021. **Brittany Sanders, Economic Development Specialist, Copperas Cove EDC.**

*Vice Chairman Joey Acfalle made a motion to approve Agenda Item F1. Director Elizabeth Ruskiewicz seconded the motion and with a unanimous vote, motion carried.*

## **G. PUBLIC HEARINGS**

*None*

## **H. ACTION ITEMS**

1. Consideration and action on approving the Monthly Financial report for June 2021. **Diane Drussell, Interim 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, motion carried.*

2. Consideration and action on approving the Monthly Financial report for July 2021. **Diane Drussell, Interim Director, Copperas Cove EDC.**

*Director Elizabeth Ruskiewicz made a motion to approve Agenda Item H2. Vice Chairman Joey Acfalle seconded the motion and with a unanimous vote, motion carried.*

3. Consideration and action on approving the Monthly Financial report for August 2021. **Diane Drussell, Interim Director, Copperas Cove EDC.**

*Director Elizabeth Ruskiewicz made a motion to approve Agenda Item H3. Vice Chairman Joey Acfalle seconded the motion and with a unanimous vote, motion carried.*

4. Consideration and action on approving Resolution # EDC 2021-04 and accepting the Quarterly Investment Report as presented for the quarter ending June 2021, per the Investment Policy. **Diane Drussell, Interim Director, Copperas Cove EDC**

*Director Elizabeth Ruskiewicz made a motion to approve Agenda Item H4. Vice Chairman Joey Acfalle seconded the motion and with a unanimous vote, motion carried.*

5. Consideration and action on changing the meeting dates for November and December regular meeting to a proposed date of November 17, 2021, and December 15, 2021. **Diane Drussell, Interim Director, Copperas Cove EDC**

*Vice Chairman Joey Acfalle made a motion to approve Agenda Item H5. Director Elizabeth Ruskiewicz seconded the motion and with a unanimous vote, motion carried.*

6. Consideration and action on approving the Reimbursement Agreement between the CCEDC and the City of Copperas Cove for the Improvements/reconstruction of Constitution. **Interim Director, Copperas Cove EDC**

*Vice Chairman Joey Acfalle made a motion to approve Agenda Item H6 with the condition of removing the last sentence in Section 1.4 of the Reimbursement Agreement. Secretary Jay Jackson seconded the motion and with a unanimous vote, motion carried.*

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

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

- Natural Gas extension to the Narrows Business and Technology Park
- DEAAG Grant
- Spec Building

*Diane Drussell gave an update on the following topics listed. The Natural Gas extensions to the Narrows Business and Technology Park was completed. City Manager Ryan Haverlah confirmed that the DEEAG Grant will not be resubmitted this year. The board recommended the Spec Building be brought back at next month's meeting*

**J. ITEMS FOR FUTURE AGENDAS**

- *Spec Building*

**K. EXECUTIVE SESSION CONVENED AT 12:38 P.M.**

Pursuant to §551.071 and §551.074, Texas Government Code, the Economic Development Corporation Board will meet in Executive Session for deliberation regarding process and options for obtaining a new Executive Director.

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 incentive to a business prospect

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

*Vice Chairman Joey Acfalle made a motion to have the interim Director moved forward with the information provided in Executive. Directory Elizabeth Ruskiewicz seconded the motion and with a unanimous vote, motion carried.*

**M. ADJOURN**

*Chairman JC Stubbs adjourned the meeting at 1:06 p.m.*

ATTEST:

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Brittany Sanders, ED Specialist

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Jay Jackson, Secretary

**Economic Development Corporation**

**H. 1**

**Meeting Date:** October 27, 2021

**Contact:** Diane Drussell, Interim Director, Copperas Cove EDC

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**Subject:**

Consideration and action on Resolution # EDC 2021-06, amending the 2020/2021 Budget for the Copperas Cove Economic Development Corporation (CCEDC). **Diane Drussell, Interim Director, Copperas Cove EDC**

**Description/Information:**

The 2020/2021 Budget was adopted by City Council on August 4, 2020.

Per Section 9 of the CCEDC Bylaws, "Capital Project Funds may be used in a manner prescribed by the Board of Directors for a major capital outlay, capital improvement, land acquisition or other items allowed by Texas Law". And per Section 10, "If at any time the budget needs to be amended through an increase, a majority vote of the Board of Directors and approval of the Unit will be required".

In November 2020, an amendment was approved for a capital expenditure necessary to run gas lines to the Narrows Business and Technology Park.

The CCEDC is now requesting a second amendment be approved.

The CCEDC requires an overall expenditure increase of \$124,163 to reimburse the city for the local match for the installation of the sidewalks in the Narrows. The Funding Agreement for this project was presented to (and approved by) City Council by the City Manager for approval on Sept. 7, 2021.

**Financial Impact:**

Overall increase of \$124,163 for the FY 2020/2021 (Amended) EDC Budget.

**Action/Recommendation:**

EDC staff requests BOD approve Resolution # EDC 2021-06, a budget amendment in the amount not to exceed \$124,163 for the local match, for the installation of sidewalks in the Narrows Business and Technology Park. Upon approval, this item will be presented to City Council (November 2, 2021) for final approval.

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**Attachments:**

Resolution # EDC 2021-06  
Exhibit A – FY 2020/2021 Budget Summary

**RESOLUTION NO. EDC 2021-06**

**A RESOLUTION OF THE COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION APPROVING AND ADOPTING AN AMENDMENT TO THE BUDGET FOR OPERATING THE ECONOMIC DEVELOPMENT CORPORATION FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2020, AND ENDING ON SEPTEMBER 30, 2021; REPEALING ALL RESOLUTIONS AND APPROPRIATIONS IN CONFLICT WITH THE PROVISIONS OF THIS RESOLUTION; AND ESTABLISHING A SAVINGS CLAUSE AND AN EFFECTIVE DATE.**

**WHEREAS**, the Copperas Cove Economic Development Corporation desires to amend the operating budget of the Economic Development Corporation for the fiscal year October 1, 2020 to September 30, 2021; and

**WHEREAS**, said budget amendments have been submitted to the Economic Development Corporation Board by the Economic Development Director in accordance with the bylaws.

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

**SECTION I.**

That the Copperas Cove Economic Development Corporation approve and adopt the amendments to the budget considered for the fiscal year of October 1, 2020 to September 30, 2021, as identified in "Exhibit A" of this resolution.

**SECTION II.**

That all resolutions for which provision has heretofore been made are hereby expressly repealed if in conflict with the provisions of this resolution.

**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.

**PASSED, APPROVED AND ADOPTED** this 27th day of October 2021, at a regular 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.

\_\_\_\_\_  
JC Stubbs, Chairman

ATTEST:

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Brittany Sanders, ED Specialist

APPROVED AS TO FORM:

\_\_\_\_\_  
The Knight Law Firm P.C., City Attorney



**Exhibit A  
Proposed  
Amendment 2**

**PROPOSED BUDGET FY 2020/2021  
SUMMARY**

	<u>Adopted Budget FY2019-20</u>	<u>Projected FY2019-20</u>	<u>Adopted FY2020-21</u>	<u>Proposed Amendments</u>	<u>Amended FY2020-21</u>
<b>BEGINNING FUND BALANCE:</b>					
Unreserved, Undesignated	\$ 6,328,803	\$ 5,622,907	\$ 5,622,907		\$ 5,622,907
<b>REVENUES:</b>					
Sales Tax	\$ 1,290,000	\$ 1,290,000	\$ 1,290,000		\$ 1,290,000
Interest Revenue	\$ 118,000	\$ 58,089	\$ 36,000		\$ 36,000
Land Sale	\$ -	\$ 800,000			
Sign and other	\$ -	\$ 25,140			
<b>TOTAL REVENUES</b>	<u>\$ 1,408,000</u>	<u>\$ 2,173,229</u>	<u>\$ 1,326,000</u>	<u>\$ -</u>	<u>\$ 1,326,000</u>
<b>TOTAL FUNDS AVAILABLE</b>	<u>\$ 7,736,803</u>	<u>\$ 7,796,136</u>	<u>\$ 6,948,907</u>	<u>\$ -</u>	<u>\$ 6,948,907</u>
<b>EXPENDITURES</b>					
EDC Administration	\$ 454,450	\$ 428,411	\$ 439,586		\$ 439,586
Non-Departmental	\$ 175,450	\$ 160,854	\$ 179,185		\$ 179,185
<b>OPERATING EXPENDITURES</b>	<u>\$ 629,900</u>	<u>\$ 589,265</u>	<u>\$ 618,771</u>	<u>\$ -</u>	<u>\$ 618,771</u>
<b>OTHER EXPENDITURES</b>					
Land Swap	\$ 2,000,000		\$ 2,000,000		\$ 2,000,000
DEAAG Grant - Multimodal	\$ 500,000		\$ 500,000		\$ 500,000
Debt Services	\$ 283,021	\$ 283,021	\$ 278,811		\$ 278,811
Gas Lines to the Narrows					\$ 405,102
Sidewalks Narrows -Local Match				\$ 124,163	\$ 124,163
<b>TOTAL OTHER EXPENDITURES</b>	<u>\$ 2,783,021</u>	<u>\$ 283,021</u>	<u>\$ 2,778,811</u>	<u>\$ 124,163</u>	<u>\$ 3,308,076</u>
<b>TOTAL EXPENDITURES</b>	<u>\$ 3,412,921</u>	<u>\$ 872,286</u>	<u>\$ 3,397,582</u>	<u>\$ 124,163</u>	<u>\$ 3,926,847</u>
<b>ENDING FUND BALANCE</b>					
Unreserved, Undesignated	\$ 4,323,882	\$ 6,923,850	\$ 3,551,325	\$ (124,163)	\$ 3,022,060
<b>TOTAL ENDING FUND BALANCE</b>	<u>\$ 4,323,882</u>	<u>\$ 6,923,850</u>	<u>\$ 3,551,325</u>	<u>\$ (124,163)</u>	<u>\$ 3,022,060</u>

**PROPOSED BUDGET FY 2020/2021**

	Adopted Budget <u>FY2019/2020</u>	Projected Y/E Budget <u>FY2019/2020</u>	OPTION 2 Total Approved <u>FY2020/2021</u>
<b>REVENUES</b>			
<b>Income Sources:</b>			
Sales Tax	\$1,290,000	\$1,290,000	\$1,290,000
Interest Revenue	\$118,000	\$58,089	\$36,000
Digital Sign Sale		\$25,000	\$0
Parcel Sell - Narrows		\$800,000	\$0
<b>TOTAL INCOME SOURCES</b>	<u><b>\$1,408,000</b></u>	<u><b>\$2,173,089</b></u>	<u><b>\$1,326,001</b></u>
<b>EXPENDITURES</b>			
<b>Personnel:</b>			
Staff Salary	\$246,978	\$246,978	\$246,978
Overtime	-	-	-
Longevity	\$375	\$375	\$375
FICA Tax	\$17,500	\$17,500	\$18,303
Employee Insurance	\$16,404	\$16,404	\$16,404
Worker's Comp Insurance	\$486	\$938	\$1,000
Retirement	\$28,228	\$29,525	\$29,525
Other Personnel Expenses	<b>\$10,042</b>	<b>\$7,522</b>	<b>\$28,880</b>
Relocation	-	-	-
Auto Allowance	\$6,000	\$3,000	\$6,000
Cell Phone Allowance	\$1,920	\$2,400	\$2,880
Discretionary/ Misc	\$2,122	\$2,122	\$20,000
<b>Total Personnel</b>	<u><b>\$320,013</b></u>	<u><b>\$319,242</b></u>	<u><b>\$341,465</b></u>
<b>Public Relations</b>			
AUSA Golf Sponsorship	\$250	\$0	\$0
Chamber Banquet	\$250	\$320	\$500
Education Foundation	\$1,000	\$0	\$0
Board Lunches	\$2,400	\$1,300	\$1,700
Meet the City	-	-	-
S.T.A.R. Group Sponsorship	\$250	-	-
Director Meet & Greet	-	-	-
Military Affairs Dinner	\$340	\$340	\$340
Misc. (funerals, illness, goodwill)	\$500	\$500	\$600
<b>Total Public Relations</b>	<u><b>\$4,990</b></u>	<u><b>\$2,460</b></u>	<u><b>\$3,140</b></u>
<b>TOTAL PERSONNEL SERVICES</b>	<u><b>\$325,003</b></u>	<u><b>\$321,702</b></u>	<u><b>\$344,605</b></u>

	Adopted Budget <u>FY2019/2020</u>	Projected Y/E Budget <u>FY2019/2020</u>	OPTION 2 Total Approved <u>FY2020/2021</u>
<b>SUPPLIES AND MATERIALS</b>			
<b>Office Supplies</b>			
Paper	\$300	\$1,100	\$1,300
Ink HP/Dell	\$200	-	-
Folders	\$225	-	-
Pens/Pencils	\$100	-	-
Writing Pads	\$50	-	-
Other	\$200	-	-
Misc.	-	-	-
	-	-	-
<b>Total Office Supplies</b>	<u><b>\$1,075</b></u>	<u><b>\$1,100</b></u>	<u><b>\$1,300</b></u>
<b>Cleaning Supplies</b>			
Toilet Paper	\$100	\$300	\$300
Paper Towels	\$90	-	-
Kleenex	\$24	-	-
Cleaning liquids	\$100	-	-
<b>Total Cleaning Supplies</b>	<u><b>\$314</b></u>	<u><b>\$300</b></u>	<u><b>\$300</b></u>
<b>Printing Costs</b>			
Business Cards	\$400	\$137	\$137
Additional Copies	\$750	\$750	\$720
Flyers	\$150	\$0	\$0
<b>Total Printing Costs</b>	<u><b>\$1,300</b></u>	<u><b>\$887</b></u>	<u><b>\$857</b></u>
<b>Postage</b>			
Regular USPS	\$300	\$385	\$440
Special Delivery	\$100	\$160	\$175
<b>Total Postage</b>	<u><b>\$400</b></u>	<u><b>\$545</b></u>	<u><b>\$615</b></u>
Minor Tools	\$100	-	-
Recruiting/Hiring Costs	-	-	-
Furniture and Fixtures	-	-	-
Minor Equipment/Electronics	-	\$1,142	-
Minor Equipment/Software	\$690	\$100	\$100
	<u><b>\$790</b></u>	<u><b>\$1,242</b></u>	<u><b>\$100</b></u>
<b>TOTAL SUPPLIES AND MATERIALS</b>	<u><b>\$3,879</b></u>	<u><b>\$4,074</b></u>	<u><b>\$3,172</b></u>

	Adopted Budget <u>FY2019/2020</u>	Projected Y/E Budget <u>FY2019/2020</u>	OPTION 2 Total Approved <u>FY2020/2021</u>
<b>REPAIRS AND MAINTENANCE</b>			
<b>Repairs &amp; Maint. - Bldg.</b>			
Alarm	\$360	\$480	\$540
Pest Control	\$660	\$660	\$660
Bldg. Repairs	\$1,200	\$130	\$150
Janitorial	\$3,900	\$3,900	\$4,000
Maintenance - 2nd Street	\$2,000	-	-
Storage	\$2,080	\$1,800	\$1,200
Misc. Mowing/Repairs	\$1,200	\$600	\$600
	<u>\$11,400</u>	<u>\$7,570</u>	<u>\$7,150</u>
<b>Repairs &amp; Maint. - Facilities</b>			
Bldg. Mow/Maint	-	-	-
Gateway Signs (Mow and Maintain)	-	-	-
Narrows - Mowing	-	-	-
Narrows Monument Signs	-	\$200	\$0
	<u>\$0</u>	<u>\$200</u>	<u>\$0</u>
<b>Repairs &amp; Maint. - Equipment</b>			
Repairs (Computers/Phones)	\$300	\$700	\$700
	<u>\$300</u>	<u>\$700</u>	<u>\$700</u>
<b>Repairs &amp; Maint. - Software</b>			
Tyler Technologies	\$18,000	\$18,000	-
Tyler Maintenance	\$100	\$100	-
Repairs & Maint -(Software-Tyler)	<u>\$18,100</u>	<u>\$18,100</u>	<u>-</u>
<b>TOTAL REPAIRS AND MAINTENANCE</b>	<u>\$29,800</u>	<u>\$26,570</u>	<u>\$7,850</u>
<b>CONTRACTUAL SERVICES</b>			
<b>Consulting Fees</b>			
Legal Fees	\$16,800	\$5,000	\$10,000
<b>Bank Analysis Fees</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Advertising</b>			
Public Hearings and other legal ads	\$100	\$300	\$300
<b>Communication</b>			
Phone Service	\$2,700	\$2,700	\$2,725
Long Distance	\$150	-	-
Internet	\$1,500	\$1,704	\$1,725
	<u>\$4,350</u>	<u>\$4,404</u>	<u>\$4,450</u>
<b>Rental of Equipment</b>			
Copier	\$2,100	\$2,100	\$2,208
<b>Rental of Property</b>			
Rental of Property	\$19,200	\$19,200	\$19,200

	Adopted Budget <u>FY2019/2020</u>	Projected Y/E Budget <u>FY2019/2020</u>	OPTION 2 Total Approved <u>FY2020/2021</u>
<b>Dues and Subscriptions</b>	-	-	
Professional Memberships	\$5,180	\$5,805	\$5,950
Community /Civic Memberships	\$1,200	\$1,650	\$1,605
Office Subscriptions	\$1,500	\$2,707	\$4,629
News Subscriptions	\$158	\$158	\$158
	<u>\$8,038</u>	<u>\$10,320</u>	<u>\$12,342</u>
<b>Contract Labor</b>			
Contract Labor	\$3,000	\$640	\$640
<b>Professional Development</b>			
TEDC	\$1,700	\$6,000	\$6,000
EDI	\$2,500	\$2,000	\$2,000
BEDC	\$1,200	\$2,000	\$2,000
SEDC	1000	0	\$1,000
MISC.	-	\$700	\$700
Staff TEDC Workshops	\$2,000	-	-
SEDC Conference	\$2,500	-	-
BEDC	\$4,000	-	-
Professional Development	<u>\$14,900</u>	<u>\$10,700</u>	<u>\$11,700</u>
<b>Professional Services</b>			
Audit	\$8,000	\$8,000	\$8,000
Third party Financial	\$0	\$0	\$4,800
Professional Services	<u>\$8,000</u>	<u>\$8,000</u>	<u>\$12,800</u>
<b>Provided City Services</b>			
Financial Services and other	\$8,000	\$5,719	-
<b>Utilities</b>			
Electric	\$4,800	\$4,800	\$5,100
Water	\$480	\$540	\$660
Utilities	<u>\$5,280</u>	<u>\$5,340</u>	<u>\$5,760</u>
<b>TOTAL CONTRACTUAL SERVICES</b>	<u>\$89,768</u>	<u>\$71,723</u>	<u>\$79,400</u>
<b>Insurance</b>			
Liability/Building	\$4,000	\$2,953	\$3,101
D & O	<u>\$2,000</u>	<u>\$1,389</u>	<u>\$1,458</u>
<b>Total Designated Expenses</b>	<u>\$6,000</u>	<u>\$4,342</u>	<u>\$4,559</u>
<b>TOTAL EDC ADMINISTRATIVE EXPENSES</b>	<u>\$454,450</u>	<u>\$428,411</u>	<u>\$439,586</u>

	Adopted Budget <u>FY2019/2020</u>	Projected Y/E Budget <u>FY2019/2020</u>	OPTION 2 Total Approved <u>FY2020/2021</u>
<b>DEBT SERVICES</b>			
<b>Debt Service:</b>	\$283,021	\$283,021	\$278,811
2001 Sales Tax Bond Note Interest	\$7,176	\$7,176	\$3,588
2012 Sales Tax Bond Note Interest	\$41,920	\$41,920	\$40,673
Reliever Route Commit Interest	\$133,925	\$133,925	\$134,550
2001 Sales Tax Bond Principal	\$60,000	\$60,000	\$60,000
2012 Sales Tax Bond Principal	\$40,000	\$40,000	\$40,000
<b>TOTAL DEBT SERVICES</b>	<u><b>\$283,021</b></u>	<u><b>\$283,021</b></u>	<u><b>\$278,811</b></u>
<b>TOTAL OPERATING EXPENDITURES</b>	<u><b>\$737,471</b></u>	<u><b>\$711,432</b></u>	<u><b>\$718,397</b></u>
<b>EDC NON DEPARTMENTAL</b>			
<b>SUPPLIES AND MATERIALS</b>			
<b>Program/Project Supplies</b>			
Small Business	\$600	\$200	\$600
Shop Cove	\$750	-	-
Shop Small	\$750	-	-
<b>TOTAL SUPPLIES AND MATERIALS</b>	<u><b>\$2,100</b></u>	<u><b>\$200</b></u>	<u><b>\$600</b></u>
<b>CONTRACTUAL SERVICES</b>			
<b>Advertising</b>			
Loop Net	\$1,050	\$972	\$1,020
Misc. Newspapers ads (jobs, RFP's)	\$600	\$100	\$600
Advertising	<u><b>\$1,650</b></u>	<u><b>\$1,072</b></u>	<u><b>\$1,620</b></u>
<b>Dues and Subscriptions</b>			
Constant Contact	300	315	540
Dues and Subscriptions	<u><b>\$300</b></u>	<u><b>\$315</b></u>	<u><b>\$540</b></u>
<b>Contract Labor</b>			
2nd Street Property	\$2,000	\$175	\$175
Gateway Signs (Mow and Maintain)	\$3,200	\$1,400	\$2,450
Narrows - Mowing	\$12,000	\$15,000	\$25,000
Narrows Monument Signs	\$1,200	\$200	\$300
	<u><b>\$16,400</b></u>	<u><b>\$16,775</b></u>	<u><b>\$27,925</b></u>

	Adopted Budget <u>FY2019/2020</u>	Projected Y/E Budget <u>FY2019/2020</u>	OPTION 2 Total Approved <u>FY2020/2021</u>
<b>Business Attraction/Marketing</b>			
Industrial Consultant	-	-	-
Travel/Marketing Expos/ <b>GCTP</b>	\$8,000	\$6,000	\$12,000
Site Selector Outreach/Ind. Recruitment	\$15,000	-	\$15,000
Marketing Materials	-	-	\$2,500
Incentives	\$100,000	\$13,600	\$100,000
Website Development/Maintenance	\$30,000	\$10,892	\$17,000
COVID-19 Promotional Partnership	-	\$110,000	-
Business Attraction/Marketing	<u>\$153,000</u>	<u>\$140,492</u>	<u>\$146,500</u>
<b>Professional Services</b>			
Feasibility /Study	-	-	-
Impact Analysis	\$2,000	\$2,000	\$2,000
Professional Services	<u>\$2,000</u>	<u>\$2,000</u>	<u>\$2,000</u>
<b>TOTAL CONTRACTUAL SERVICES</b>	<u>\$173,350</u>	<u>\$160,654</u>	<u>\$178,585</u>
<b>Total Non Departmental</b>	<u>\$175,450</u>	<u>\$160,854</u>	<u>\$179,185</u>
<b>LAND</b>			
Land Exchange	\$2,000,000	-	\$2,000,000
<b>TOTAL LAND EXCHANGE/PURCHASE</b>	<u>\$2,000,000</u>	<u>\$0</u>	<u>\$2,000,000</u>
<b>GRANT MATCHES</b>			
DEEAG GRANT MATCH	\$500,000	-	\$500,000
<b>TOTAL GRANT MATCHES</b>	<u>\$500,000</u>	<u>\$0</u>	<u>\$500,000</u>
<b>CAPITAL EXPENSE</b>			
Gas Lines	-	-	\$405,102
Sidewalks Narrows - Local Match	-	-	\$124,163
<b>TOTAL OTHER OP EXPENDITURES</b>	<u>\$2,675,450</u>	<u>\$160,854</u>	<u>\$3,308,076</u>
<b>TOTAL EXPENDITURES</b>	<u>\$3,412,921</u>	<u>\$872,286</u>	<u>\$3,926,847</u>



**Economic Development Corporation**

I 1

**Meeting Date:** October 27, 2021

**Contact:** Diane Drussell, Interim Director, Copperas Cove EDC

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**INFORMATION**

**Subject:**

Information and presentation by Carlton Schwab of the Texas Economic Development Council (TEDC) on Type 4A Economic Development Organizations. **Diane Drussell, Interim Director, Copperas Cove EDC**

The Development Corporation Act of 1979 gives cities the ability to finance new and expanded business enterprises in their local communities through economic development corporations (EDCs). Chapters 501, 504 and 505 of the Local Government Code outline the characteristics of Type A and Type B EDCs, authorize cities to adopt a sales tax to fund the corporations and define projects EDCs are allowed to undertake.

In 1990, during a regular election, the citizens of Copperas Cove voted to create the Copperas Cove Economic Development Corporation (CCEDC). The CCEDC a Type 4 A organization.

Over the years there has been confusion and misunderstanding on what a Type 4 A can and cannot do. In an effort for the Board of Directors, City Council and the overall community to better understand this type of organization, a representative from the Texas Economic Development Council has been invited to speak to the CCEDC Board and to members of City Council.

Mr. Schwab will offer a presentation and is open to questions.

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**Attachments:**

TEDC Presentation

**Economic Development Corporation**

**I.2.**

**Meeting Date:** October 27, 2021

**Contact:** Diane Drussell, Interim Director, Copperas Cove EDC

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### **UPDATE**

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

- Executive Search
  - Contract between Copperas Cove EDC and Fieldstone Commercial, LLC
  - Elected Officers/ Board Members
  - Drainage concerns behind Constitution Apartments
  - Virtual/Spec Building
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