



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 April 26, 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**
- 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 March 30, 2023. **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 the month of March 2023. **Fred Welch, Executive Director, Copperas Cove EDC.**
 - 2. Consideration and action on approving Resolution # EDC 2023-05 and accepting the Quarterly Investment Report as presented for the quarter ending March 2023, per the Investment Policy. **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 Section 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. Discussion of personnel matters pursuant to Section 551.074 of the Texas Government Code to deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; regarding contracts of a public officer or employee. **(Fred Welch, Executive Director)**

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 April 21, 2023.**

Diane Drussell, Assistant Director
Copperas Cove EDC

Economic Development Corporation

F.1.

Meeting Date: April 26, 2023

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

Subject:

Consideration and action on approval of minutes for the Regular Meeting held on March 30, 2023.

Brittany Sanders, Workforce Development Specialist, Copperas Cove EDC

Attachments:

Regular Meeting Minutes – March 30, 2023



COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION
Meeting Minutes for March 30, 2023

A. CALL TO ORDER

Chairman JC Stubbs called the Regular meeting of the Copperas Cove Economic Development Corporation to order at 12:15 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 Brittany Sanders, Workforce Development Specialist

<i>Present: JC Stubbs, Chairman</i>	<i>Fred Welch, Executive Director</i>
<i>Bradi Diaz, Treasurer</i>	<i>Diane Drussell, Assistant Director</i>
<i>Ted Gonzalez, Director</i>	<i>Sheena Tanner, Marketing Specialist</i>
<i>Fred Chavez, Council Liaison</i>	<i>Brittany Sanders, Workforce Development Specialist</i>
	<i>Barbara Boulware-Wells, Legal Counsel</i>

Absent: Elizabeth Ruszkiewicz, Secretary

D. ANNOUNCEMENTS

- Boots and Buckles Annual Gala, April 1, 2023.

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 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 February 22, 2023. **Brittany Sanders, Economic Development Specialist, Copperas Cove EDC.**

Treasurer Bradi Diaz 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 additional funding to the City of Copperas Cove for the reconstruction of Constitution Drive. **Fred Welch, Executive Director, Copperas Cove EDC**

Director Ted Gonzalez a motion to approve Resolution # EDC 2023-03. Treasurer Bradi Diaz seconded the motion and with a unanimous vote, the motion carried.

2. Consideration and action on appointing a firm to provide grant writing and professional services to support a grant for the Economic Development Administration (EDA) to fund certain public infrastructure improvements. **Fred Welch, Executive Director, Copperas Cove EDC.**

Ted Gonzalez made a motion to approve Resolution # EDC 2023-02. Treasurer Bradi Diaz seconded the motion and with a unanimous vote, the motion carried.

3. Consideration and action on approving the proposed revision made to the CCEDC Bylaws. **Fred Welch, Executive Director, Copperas Cove EDC.**

Treasurer Bradi Diaz made a motion to approve Agenda Item H3. Director Ted Gonzalez seconded the motion and with a unanimous vote, the motion carried.

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:*
 - *Upcoming and past workshop*
 - *Preparation for Oscars Market on April 15, 2023*
 - *Organizing a quarterly pop-up for #ShopCove*
 - *Business visits for the month of March*

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

- *Executive Director Fred Welch gave an update on the following topics listed below:*
 - *TEDC Conference recap*
 - *Project/Land swap recap*
 - *Fort Hood Rail project and ADD Conference*

J. ITEM FOR FUTURE AGENDAS

K. EXECUTIVE SESSION CONVENED AT 12:46 P.M

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 the real property. **Narrows Business and Technology Park Phase II**

L. RECONVENE INTO OPEN SESSION AT 1:04 P.M FOR POSSIBLE ACTION RESULTING FROM ANY ITEM POSTED AND LEGALLY DISCUSSED IN THE EXECUTIVE SESSION

Treasurer Bradi Diaz made a motion to have the Copperas Cove Economic Development Corporation enter into a reimbursement contract, in the amount of \$ 125,866.20 with James W. Clark and Wesley Atkinson, to extend certain infrastructure outlined in Resolution # EDC 2023-04. Director Ted Gonzalez seconded the motion and with a unanimous vote, the motion carried.

M. ADJOURN

Chairman JC Stubbs adjourned the meeting at 1:05 p.m.

ATTEST:

Brittany Sanders, Workforce Development Specialist

Elizabeth Ruszkiewicz, Secretary

Economic Development Corporation

H.1.

Meeting Date: April 26, 2023

Contact: Fred Welch, Executive Director, Copperas Cove EDC

Subject:

Consideration and action on approving the Profit and Loss report for the month of March 2023. **Fred Welch, Executive Director, Copperas Cove EDC**

Description/Information:

The Profit and Loss report for March 2023, 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 March 2023, as presented by Fred Welch.

Attachments:

March 2023, Financials:

Profit and Loss
Profit and Loss 2nd Quarter (Jan – Mar 2023)
Profit and Loss Budget Performance
Bancorp South Reconciliation
TexPool Reconciliation

PROFIT AND LOSS

March 2023

Copperas Cove Economic Development Corporation
Profit & Loss
March 2023

	<u>Mar 23</u>
Ordinary Income/Expense	
Income	
Revenues	
Sales Tax Income	129,772.08
Interest Income	29,002.85
Total Revenues	<u>158,774.93</u>
Total Income	158,774.93
Expense	
EXPENDITURES	
EDC ADMINISTRATION	
PERSONNEL	
00-1150 · Phone Reimbursement	320.00
00-1100 · Car Allowance	0.00
00-1000 · Staff Salary	27,216.23
00-1200 · Longevity	72.00
00-1500 · FICA Tax	2,806.19
00-1600 · Employee Insurance	792.76
00-1800 · Retirement	4,989.87
Total PERSONNEL	<u>36,197.05</u>
SUPPLIES AND MATERIALS	
00-2030 · Office Supplies	60.56
Total SUPPLIES AND MATERIALS	<u>60.56</u>
REPAIRS AND MAINTENANCE	
00-4100 · Repairs & Maint. - Bldg	704.98
00-4200 · Repairs & Maint. - Facility	75.00
Total REPAIRS AND MAINTENANCE	<u>779.98</u>
CONTRACTUAL SERVICES	
00-6000 · Bank Analysis Fees	50.00
00-6100 · Advertising	64.00
00-6200 · Communication	226.56
00-6300 · Rental of Equip / Copier Lease	289.99
00-6350 · Rental of Property	2,600.00
00-6400 · Dues and Subscriptions	1,060.00
00-6550 · Contract Labor	1,074.00
00-6600 · Professional Development	400.00
00-6800 · Professional Services	600.00
00-6900 · Utilities	112.22
Total CONTRACTUAL SERVICES	<u>6,476.77</u>
DESIGNATED EXPENSES	
00-7000 · Insurance Expense	528.35
00-1999 · Public Relations	1,569.95
Total DESIGNATED EXPENSES	<u>2,098.30</u>
Total EDC ADMINISTRATION	45,612.66
DEBT SERVICES	
10-9326 · 2012 Sales Tax Bond Note Int	<u>2,999.82</u>

Copperas Cove Economic Development Corporation

Profit & Loss

March 2023

	<u>Mar 23</u>
Total DEBT SERVICES	2,999.82
EDC NON-DEPARTMENTAL	
CONTRACTUAL SERVICES	
90-6800 · Professional Services	64,434.22
Total CONTRACTUAL SERVICES	<u>64,434.22</u>
Total EDC NON-DEPARTMENTAL	64,434.22
OTHER EXPENDITURES	
90-8600 · CAPITAL OUTLAY	
90-8601 · Constitution	31,899.48
Total 90-8600 · CAPITAL OUTLAY	<u>31,899.48</u>
Total OTHER EXPENDITURES	<u>31,899.48</u>
Total EXPENDITURES	<u>144,946.18</u>
Total Expense	<u>144,946.18</u>
Net Ordinary Income	<u>13,828.75</u>
Net Income	<u><u>13,828.75</u></u>

PROFIT AND LOSS

2nd Quarter

Copperas Cove Economic Development Corporation

Profit & Loss

January through March 2023

Jan - Mar 23

Ordinary Income/Expense

Income

Revenues

Sales Tax Income 458,429.73

Interest Income 80,667.67

Total Revenues 539,097.40

Total Income 539,097.40

Expense

EXPENDITURES

EDC ADMINISTRATION

PERSONNEL

00-1150 · Phone Reimbursement 920.00

00-1100 · Car Allowance 1,500.00

00-1000 · Staff Salary 78,602.80

00-1200 · Longevity 160.64

00-1500 · FICA Tax 6,618.58

00-1600 · Employee Insurance 2,378.28

00-1800 · Retirement 11,598.31

00-1901 · Other Personnel Expenses 256.58

Total PERSONNEL 102,035.19

SUPPLIES AND MATERIALS

00-2030 · Office Supplies 512.10

Total SUPPLIES AND MATERIALS 512.10

REPAIRS AND MAINTENANCE

00-4100 · Repairs & Maint. - Bldg 3,726.56

00-4200 · Repairs & Maint. - Facility 225.00

Total REPAIRS AND MAINTENANCE 3,951.56

CONTRACTUAL SERVICES

00-6000 · Bank Analysis Fees 150.00

00-6100 · Advertising 64.00

00-6200 · Communication 669.84

00-6300 · Rental of Equip / Copier Lease 869.97

00-6350 · Rental of Property 7,800.00

00-6400 · Dues and Subscriptions 2,255.60

00-6550 · Contract Labor 4,574.00

00-6600 · Professional Development 6,646.61

00-6800 · Professional Services 1,980.24

00-6900 · Utilities 1,599.88

Total CONTRACTUAL SERVICES 26,610.14

DESIGNATED EXPENSES

00-7000 · Insurance Expense 1,585.05

00-1998 · Board Related Expenses 332.47

00-1999 · Public Relations 3,025.59

Total DESIGNATED EXPENSES 4,943.11

Total EDC ADMINISTRATION 138,052.10

Copperas Cove Economic Development Corporation
Profit & Loss

January through March 2023

	<u>Jan - Mar 23</u>
DEBT SERVICES	
10-9326 · 2012 Sales Tax Bond Note Int	11,999.28
Total DEBT SERVICES	<u>11,999.28</u>
EDC NON-DEPARTMENTAL	
CONTRACTUAL SERVICES	
90-6400 · Dues and Subscriptions	6,000.00
90-6100 · Advertising	796.98
90-6610 · Business Attraction	7,712.15
90-6800 · Professional Services	73,149.06
Total CONTRACTUAL SERVICES	<u>87,658.19</u>
90-9100 · BUSINESS RETENTION	
90-9102 · Workshops	159.45
Total 90-9100 · BUSINESS RETENTION	<u>159.45</u>
Total EDC NON-DEPARTMENTAL	<u>87,817.64</u>
OTHER EXPENDITURES	
90-8600 · CAPITAL OUTLAY	
90-8601 · Constitution	31,899.48
Total 90-8600 · CAPITAL OUTLAY	<u>31,899.48</u>
Total OTHER EXPENDITURES	<u>31,899.48</u>
Total EXPENDITURES	<u>269,768.50</u>
Total Expense	<u>269,768.50</u>
Net Ordinary Income	<u>269,328.90</u>
Net Income	<u><u>269,328.90</u></u>

PROFIT AND LOSS BUDGET PERFORMANCE

Copperas Cove Economic Development Corporation
Profit & Loss Budget Performance
 October 2022 through March 2023

	<u>Oct '22 - Mar 23</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
Ordinary Income/Expense			
Income			
Revenues			
Sales Tax Income	905,179.46	779,499.98	1,559,000.00
Interest Income	145,577.89	4,249.96	8,500.00
Total Revenues	<u>1,050,757.35</u>	<u>783,749.94</u>	<u>1,567,500.00</u>
Total Income	1,050,757.35	783,749.94	1,567,500.00
Expense			
EXPENDITURES			
EDC ADMINISTRATION			
PERSONNEL			
00-1150 · Phone Reimbursement	1,640.00	1,440.00	2,880.00
00-1100 · Car Allowance	3,000.00	3,000.00	6,000.00
00-1000 · Staff Salary	151,210.00	132,000.00	264,000.00
00-1200 · Longevity	293.60	402.00	804.00
00-1500 · FICA Tax	11,696.85	9,999.98	20,000.00
00-1600 · Employee Insurance	4,756.56	10,580.02	21,160.00
00-1700 · Worker's Comp Insurance	726.00	400.04	800.00
00-1800 · Retirement	20,014.66	17,500.04	35,000.00
00-1901 · Other Personnel Expenses	351.58	699.98	1,400.00
PERSONNEL - Other	0.00	0.00	0.00
Total PERSONNEL	<u>193,689.25</u>	<u>176,022.06</u>	<u>352,044.00</u>
SUPPLIES AND MATERIALS			
00-2030 · Office Supplies	1,800.29	2,250.00	4,500.00
00-2040 Printing Costs	0.00	300.00	600.00
00-2200 · Postage/Shipping	108.00	199.78	400.00
00-2300 · Minor Tools	0.00	0.00	0.00
00-2820 · Furniture and Fixtures	1,205.61	9,999.98	20,000.00
00-2842 · Minor Equipment/Electronics	36.66	0.00	0.00
00-2844 · Minor Equipment - Software	0.00	0.00	0.00
Total SUPPLIES AND MATERIALS	<u>3,150.56</u>	<u>12,749.76</u>	<u>25,500.00</u>
REPAIRS AND MAINTENANCE			
00-4100 · Repairs & Maint. - Bldg	6,727.31	3,270.00	6,540.00
00-4200 · Repairs & Maint. - Facility	960.85	1,470.00	2,940.00
00-4400 · Repairs & Maint. - Equipment	1,474.98	349.90	700.00
00-4600 · Repairs & Mant. - Software	0.00	0.00	0.00
Total REPAIRS AND MAINTENANCE	<u>9,163.14</u>	<u>5,089.90</u>	<u>10,180.00</u>
CONTRACTUAL SERVICES			
00-6012 · Consulting Fees (Legal)	87.50	4,500.00	9,000.00
00-6000 · Bank Analysis Fees	300.00	300.00	600.00
00-6100 · Advertising	414.00	249.98	500.00
00-6200 · Communication	3,190.82	2,850.00	5,700.00
00-6300 · Rental of Equip / Copier Lease	1,739.94	1,740.00	3,480.00
00-6350 · Rental of Property	20,400.00	12,500.02	25,000.00

Copperas Cove Economic Development Corporation
Profit & Loss Budget Performance
October 2022 through March 2023

	<u>Oct '22 - Mar 23</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
00-6400 · Dues and Subscriptions	10,674.90	4,685.02	9,370.00
00-6550 · Contract Labor	8,638.98	7,800.00	15,600.00
00-6600 · Professional Development	12,899.81	10,500.00	21,000.00
00-6800 · Professional Services	5,041.49	4,200.00	8,400.00
00-6801 · Recruiting/Executive Search	0.00	0.00	0.00
00-6810 · Provided City Services	0.00	0.00	0.00
00-6900 · Utilities	3,901.68	2,730.00	5,460.00
Total CONTRACTUAL SERVICES	67,289.12	52,055.02	104,110.00
DESIGNATED EXPENSES			
00-7000 · Insurance Expense	2,985.65	2,750.02	5,500.00
00-1998 · Board Related Expenses	772.25	2,250.00	4,500.00
00-1999 · Public Relations	5,336.84	1,082.48	2,165.00
Total DESIGNATED EXPENSES	9,094.74	6,082.50	12,165.00
Total EDC ADMINISTRATION	282,386.81	251,999.24	503,999.00
DEBT SERVICES			
10-9325 · 2001 Sales Tax Bond Note Int	0.00	0.00	0.00
10-9226 · 2012 Sales Tax Bond Principal	0.00	57,499.90	115,000.00
10-9326 · 2012 Sales Tax Bond Note Int	20,998.74	17,998.90	35,998.00
Total DEBT SERVICES	20,998.74	75,498.80	150,998.00
EDC NON-DEPARTMENTAL			
SUPPLIES AND MATERIAL			
90-2060 · Program / Project Supplies	261.29	0.00	0.00
Total SUPPLIES AND MATERIAL	261.29	0.00	0.00
CONTRACTUAL SERVICES			
90-6400 · Dues and Subscriptions	6,100.00	10,620.00	21,240.00
90-6100 · Advertising	1,068.03	8,102.48	16,205.00
90-6550 · Contract Labor	6,223.10	10,400.02	20,800.00
90-6610 · Business Attraction	25,389.73	28,620.00	57,240.00
90-6800 · Professional Services	73,863.42	2,250.00	4,500.00
Total CONTRACTUAL SERVICES	112,644.28	59,992.50	119,985.00
90-9000 · ENTREPRENEUR CENTER			
90-9001 · Start Up	0.00	7,500.00	15,000.00
90-9002 · Operations	0.00	15,999.98	32,000.00
Total 90-9000 · ENTREPRENEUR CENTER	0.00	23,499.98	47,000.00
90-9100 · BUSINESS RETENTION			
90-9101 · Flyers / Design	0.00	2,000.02	4,000.00
90-9102 · Workshops	291.70	8,514.98	17,030.00
90-9104 · Travel	0.00	7,502.48	15,005.00
Total 90-9100 · BUSINESS RETENTION	291.70	18,017.48	36,035.00
Total EDC NON-DEPARTMENTAL	113,197.27	101,509.96	203,020.00
OTHER EXPENDITURES			
90-8600 · CAPITAL OUTLAY			
90-8607 · New Business Park Study	0.00	15,000.00	30,000.00
90-8601 · Constitution	31,899.48	999,999.98	2,000,000.00

Copperas Cove Economic Development Corporation
Profit & Loss Budget Performance
 October 2022 through March 2023

	<u>Oct '22 - Mar 23</u>	<u>YTD Budget</u>	<u>Annual Budget</u>
90-8602 · Land Exchange	0.00	0.00	0.00
90-8605 · Infrastructure	0.00	275,000.02	550,000.00
Total 90-8600 · CAPITAL OUTLAY	<u>31,899.48</u>	<u>1,290,000.00</u>	<u>2,580,000.00</u>
Total OTHER EXPENDITURES	<u>31,899.48</u>	<u>1,290,000.00</u>	<u>2,580,000.00</u>
Total EXPENDITURES	<u>448,482.30</u>	<u>1,719,008.00</u>	<u>3,438,017.00</u>
Total Expense	<u>448,482.30</u>	<u>1,719,008.00</u>	<u>3,438,017.00</u>
Net Ordinary Income	<u>602,275.05</u>	<u>-935,258.06</u>	<u>-1,870,517.00</u>
Net Income	<u><u>602,275.05</u></u>	<u><u>-935,258.06</u></u>	<u><u>-1,870,517.00</u></u>

Copperas Cove Economic Development Corporation Reconciliation Detail

Cash- BANCORPSOUTH, Period Ending 03/31/2023

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						1,517,651.87
Cleared Transactions						
Checks and Payments - 50 items						
Check	02/11/2023	3053	DonkBuilt Service E...	X	-600.00	-600.00
Check	02/11/2023	3055	DonkBuilt Service E...	X	-180.24	-780.24
Check	02/11/2023	3049	Texas Economic De...	X	-100.00	-880.24
Check	02/28/2023	3063	Impact Data Source	X	-5,750.00	-6,630.24
Check	02/28/2023	3061	Flyer View Group, LLC	X	-1,895.00	-8,525.24
Check	02/28/2023	3067	Texas Economic De...	X	-800.00	-9,325.24
Check	02/28/2023	3068	Texas Economic De...	X	-800.00	-10,125.24
Check	02/28/2023	3066	Texas Economic De...	X	-800.00	-10,925.24
Check	02/28/2023	3062	Pristine Building Mai...	X	-625.00	-11,550.24
Check	02/28/2023	3069	Copperas Cove Edu...	X	-500.00	-12,050.24
Check	02/28/2023	3065	Texas Economic De...	X	-400.00	-12,450.24
Check	02/28/2023	3059	Knight Law Firm	X	-87.50	-12,537.74
Check	02/28/2023	3060	Killeen Pest Control	X	-75.00	-12,612.74
Check	02/28/2023	3064	Texas Economic De...	X	-45.00	-12,657.74
General Journal	03/01/2023	83	McMullin Properties	X	-2,600.00	-15,257.74
Check	03/01/2023	3071	Cali Signs and Desi...	X	-69.95	-15,327.69
Check	03/01/2023	3072	Cove Leader Press	X	-64.00	-15,391.69
Check	03/01/2023	3073	Wal-Mart	X	-40.56	-15,432.25
Check	03/01/2023	3070	INHOUSE SYSTEM...	X	-39.99	-15,472.24
General Journal	03/02/2023	100	Phila Ins Co	X	-528.35	-16,000.59
Liability Check	03/03/2023	ACH	City of Copperas Co...	X	-4,934.13	-20,934.72
Paycheck	03/03/2023	ACH	Frederick H Welch	X	-3,739.76	-24,674.48
Paycheck	03/03/2023	ACH	Diane R Drussell	X	-2,477.32	-27,151.80
Paycheck	03/03/2023	ACH	Sheena M Tanner	X	-1,603.54	-28,755.34
Paycheck	03/03/2023	ACH	Brittany P Sanders	X	-1,400.93	-30,156.27
Check	03/08/2023	3086	City of Copperas Cove	X	-31,899.48	-62,055.75
Liability Check	03/08/2023	EFTPS	US Treasury	X	-2,907.44	-64,963.19
Check	03/08/2023	3082	Foremost Quality Lo...	X	-845.07	-65,808.26
Check	03/08/2023	3079	H.I.S. Contractors, L...	X	-514.00	-66,322.26
Check	03/08/2023	3085	Texas Economic De...	X	-400.00	-66,722.26
Check	03/08/2023	3084	Centex Technologies	X	-280.00	-67,002.26
Check	03/08/2023	3083	Centex Technologies	X	-280.00	-67,282.26
Liability Check	03/13/2023	3077	United Way	X	-22.00	-67,304.26
General Journal	03/14/2023	103	BancorpSouth	X	-99.84	-67,404.10
General Journal	03/15/2023	96	Spectrum Business	X	-226.56	-67,630.66
General Journal	03/16/2023	101	TXU Energy	X	-653.06	-68,283.72
Paycheck	03/17/2023	ACH	Frederick H Welch	X	-3,739.78	-72,023.50
Paycheck	03/17/2023	ACH	Diane R Drussell	X	-2,477.33	-74,500.83
Paycheck	03/17/2023	ACH	Sheena M Tanner	X	-1,603.54	-76,104.37
Paycheck	03/17/2023	ACH	Brittany P Sanders	X	-1,400.93	-77,505.30
Liability Check	03/20/2023	EFTPS	US Treasury	X	-2,907.38	-80,412.68
General Journal	03/27/2023	102	Konica Minolta	X	-289.99	-80,702.67
Check	03/28/2023	3096	City of Copperas Co...	X	-107.56	-80,810.23
General Journal	03/29/2023	105	TIB The Independen...	X	-7,553.86	-88,364.09
General Journal	03/30/2023	104	BancorpSouth	X	-101.24	-88,465.33
General Journal	03/30/2023	104	BancorpSouth	X	-50.00	-88,515.33
Paycheck	03/31/2023	3090	Frederick H Welch	X	-3,739.73	-92,255.06
Paycheck	03/31/2023	3089	Diane R Drussell	X	-2,783.18	-95,038.24
Paycheck	03/31/2023	3091	Sheena M Tanner	X	-1,574.00	-96,612.24
Paycheck	03/31/2023	3088	Brittany P Sanders	X	-1,428.27	-98,040.51
Total Checks and Payments					-98,040.51	-98,040.51
Deposits and Credits - 5 items						
Liability Check	03/08/2023	3078	City of Copperas Co...	X	0.00	0.00
General Journal	03/23/2023	102		X	99.84	99.84
General Journal	03/23/2023	102		X	101.24	201.08
General Journal	03/24/2023	99		X	129,772.08	129,973.16
General Journal	03/31/2023	100		X	1,285.42	131,258.58
Total Deposits and Credits					131,258.58	131,258.58
Total Cleared Transactions					33,218.07	33,218.07
Cleared Balance					33,218.07	1,550,869.94

Copperas Cove Economic Development Corporation Reconciliation Detail

Cash- BANCORPSOUTH, Period Ending 03/31/2023

Type	Date	Num	Name	Clr	Amount	Balance
Uncleared Transactions						
Checks and Payments - 16 items						
Check	08/30/2021	2699	Temple Economic D...		-189.52	-189.52
Check	10/13/2022	2949	Wal-Mart		-108.59	-298.11
Check	12/05/2022	3012	Centex Technologies		-634.98	-933.09
Check	03/03/2023	3075	NaviRetail Inc.		-45,000.00	-45,933.09
Check	03/08/2023	3087	Clark Associates, P...		-12,367.50	-58,300.59
Check	03/08/2023	3081	Strategic Location S...		-6,000.00	-64,300.59
Check	03/08/2023	3080	Strategic Location S...		-1,066.72	-65,367.31
Liability Check	03/13/2023	3076	City of Copperas Co...		-1,817.60	-67,184.91
Check	03/28/2023	3095	National Mounted W...		-1,500.00	-68,684.91
Check	03/28/2023	3089	IEDC		-1,060.00	-69,744.91
Check	03/28/2023	3094	Pristine Building Mai...		-625.00	-70,369.91
Check	03/28/2023	3092	DonkBuilt Service E...		-600.00	-70,969.91
Check	03/28/2023	3090	Killeen Pest Control		-75.00	-71,044.91
Check	03/28/2023	3088	INHOUSE SYSTEM...		-39.99	-71,084.90
Check	03/28/2023	3091	Cali Signs and Desi...		-20.00	-71,104.90
Liability Check	03/31/2023	ACH	City of Copperas Co...		-7,225.80	-78,330.70
Total Checks and Payments					-78,330.70	-78,330.70
Total Uncleared Transactions					-78,330.70	-78,330.70
Register Balance as of 03/31/2023					-45,112.63	1,472,539.24
New Transactions						
Checks and Payments - 13 items						
Check	04/11/2023		Langerman Foster E...		-11,700.00	-11,700.00
Check	04/11/2023		Top Notch Lawn Care		-2,650.00	-14,350.00
Check	04/11/2023		Cove Leader Press		-431.63	-14,781.63
Check	04/11/2023		Centex Technologies		-280.00	-15,061.63
Check	04/11/2023		Cove Leader Press		-130.20	-15,191.83
Check	04/11/2023		City of Copperas Co...		-112.22	-15,304.05
Check	04/11/2023		Rotary Club of Copp...		-100.00	-15,404.05
Check	04/11/2023		Copperas Cove Ban...		-72.00	-15,476.05
Check	04/11/2023		Quill LLC		-57.84	-15,533.89
Paycheck	04/14/2023	3099	Frederick H Welch		-4,069.23	-19,603.12
Paycheck	04/14/2023	3098	Diane R Drussell		-2,478.91	-22,082.03
Paycheck	04/14/2023	3097	Brittany P Sanders		-1,400.93	-23,482.96
Paycheck	04/14/2023	3100	Sheena M Tanner		-1,319.11	-24,802.07
Total Checks and Payments					-24,802.07	-24,802.07
Total New Transactions					-24,802.07	-24,802.07
Ending Balance					-69,914.70	1,447,737.17

Copperas Cove Economic Development Corporation Reconciliation Detail

TEXPOOL ACCOUNT, Period Ending 03/31/2023

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						6,774,460.72
Cleared Transactions						
Deposits and Credits - 1 item						
General Journal	03/31/2023	105		X	26,528.99	26,528.99
Total Deposits and Credits					26,528.99	26,528.99
Total Cleared Transactions					26,528.99	26,528.99
Cleared Balance					26,528.99	6,800,989.71
Register Balance as of 03/31/2023					26,528.99	6,800,989.71
Ending Balance					26,528.99	6,800,989.71

Economic Development Corporation

H.2.

Meeting Date: April 26, 2023

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

Subject:

Consideration and action on approving Resolution # EDC 2023-05 accepting the Quarterly Investment Report as presented for the quarter ending March 31, 2023, 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 March 31, 2023.

Action/Recommendation:

EDC staff recommends that the Board approves Resolution # EDC-2023-05 accepting the Quarterly Investment Report as presented for the quarter ending March 31, 2023, per the Investment Policy.

Attachments:

Resolution # EDC-2023-05
Quarterly Investment Report



DonkBuilt Service Exchange

Individual and Business Solutions

2208 US Business 190, Suite 1, Copperas Cove, TX 76522
254-518-1566

Quarterly Financial Report – 2nd Quarter 2022/2023 Fiscal Year

April 25, 2023

Members and Board of Directors of the Copperas Cove Economic Development Corporation:

The Copperas Cove EDC is pleased to submit the Unaudited Quarterly Financial Report for the 2nd Quarter Fiscal Year 2022/2023. DonkBuilt Service Exchange performs Bookkeeping, Payroll and Accounts Payable services for the Economic Development Corporation.

As of March 31, 2023, the Economic Development Corporation investment portfolio consisted of bank deposits with Bancorp South and TexPool. Total cash available at month end was \$8,273,528.95. Interest earned during this quarter from TexPool was \$74,078.42, from Bancorp South was \$3,014.15, from 180 day CD \$243.25, from 1 year CD was \$1,144.34, and from 16 month CD was \$2,187.57, totaling \$145,577.89 in interest for the quarter.

We anticipate regular monitoring of the Economic Development Corporation's financial position, and we will continue to provide the City Council and the Board of Directors with information that is useful for making sound policy decisions.

We have provided the supporting monthly and quarterly financials with the attached reports. DonkBuilt Service Exchange, LLC is not a CPA firm. These reports are provided for your internal use.

Respectfully submitted,

Annette L. Donker
DonkBuilt Service Exchange, LLC
2208 E Business 190, Suite 1
Copperas Cove, TX 76522

Visit us on the web:

www.donkbuilt.com or www.facebook.com/donkbuiltserviceexchange



Quarterly Investment Report
January 1, 2023 – March 31, 2023
2nd Quarter

The following report is submitted in accordance with the Public Funds Investment Act (Chapter 2256). The report also offers a supplement not required by the Act to fully inform the Board of Directors of the position and activity within the Copperas Cove Economic Development's portfolio of investments. The report includes a management summary overview, detailed holdings report for the end of the period and a transaction report as well as graphic representations of the portfolio to provide full disclosure to the Board.

The Copperas Cove EDC's portfolio is managed in full compliance with the Public Funds Investment Act, the Corporations' Investment Policy and Strategy and under the strictest safety parameters as set by the Board.

Copperas Cove Economic Development Corporation

Operating Fund Quarterly Investment Report

January 1, 2023 - March 31, 2023

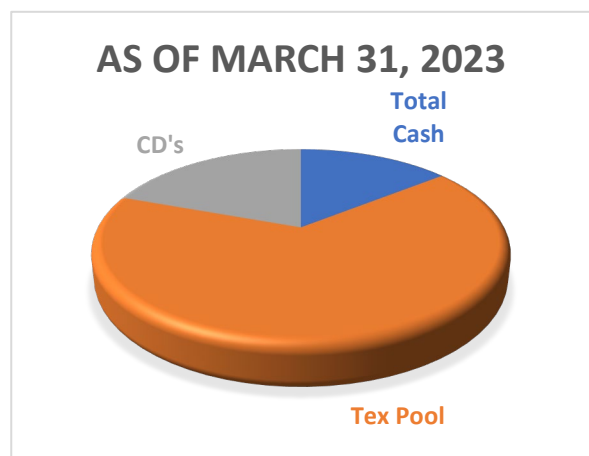
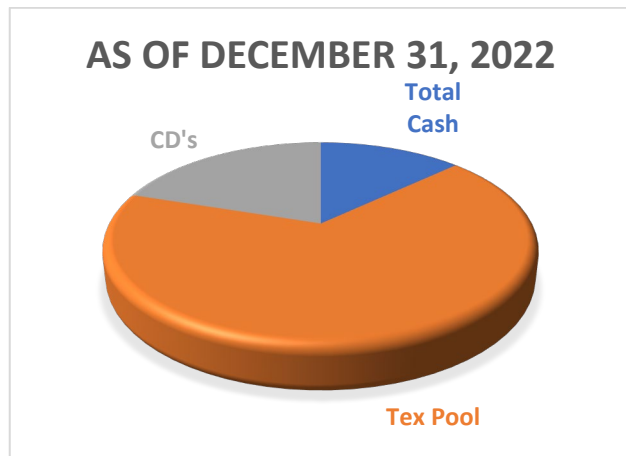
Compared to previous Quarter

Portfolio Summary Management Report

This Quarterly Report is in compliance with the investment policy and strategy as established by the Board

and the Public Funds Investment Act (Chapter 2256, Texas Govt. Code)

	<u>As of December 31, 2022</u>	<u>As of March 31, 2023</u>
Operating Account	\$ 1,307,952	\$ 1,472,539
Tex Pool	\$ 6,726,911	\$ 6,800,989
CD's	\$ 2,004,354	\$ 2,002,761
	<u>\$ 10,039,217</u>	<u>\$ 10,276,289</u>



Fred Welch , Executive Director

Annette Donker, Donkbuilt Services

RESOLUTION NO. EDC- 2023-05
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 March 31, 2022, attached hereto as “Exhibit A,” is hereby approved as the quarterly investment report for the quarter ending March 31, 2023, of the Corporation effective April 26, 2023.

PASSED, APPROVED, AND ADOPTED on this 26th day of April 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:

Bradi Diaz, Treasurer

JC Stubbs, Chairman

APPROVED AS TO FORM:

The Knight Law Firm
Copperas Cove Economic Development Corporation Attorney

Economic Development Corporation

I.1

Meeting Date: April 26,2023

Contact: Diane Drussell, Assistant Director, Copperas Cove EDC

UPDATE

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

Economic Development Corporation

I.2

Meeting Date: April 26, 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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