



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 May 24, 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 April 26, 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 April 2023. **Fred Welch, Executive Director, Copperas Cove EDC.**
 - 2. Consideration and action on approving Resolution #EDC 2023-06, amending the 2022/2023 Budget for the Copperas Cove Economic Development Corporation. **Fred Welch, Executive Director, Copperas Cove EDC.**

3. Discussion and direction on the Proposed Budget for FY 2023/2024. **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

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 May 19, 2023.**

Brittany Sanders, Workforce Development Specialist
Copperas Cove EDC

Economic Development Corporation

F.1.

Meeting Date: May 24, 2023

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

Subject:

Consideration and action on approval of minutes for the Regular Meeting held on April 26, 2023.

Brittany Sanders, Workforce Development Specialist, Copperas Cove EDC

Attachments:

Regular Meeting Minutes – April 26, 2023



COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION
Meeting Minutes for April 26, 2023

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

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>Elizabeth Ruskiewicz, Secretary</i>	<i>Diane Drussell, Assistant Director</i>
<i>Ted Gonzalez, Director</i>	<i>Brittany Sanders, Workforce Development Specialist</i>
<i>Fred Chavez, Council Liaison</i>	<i>Barbara Boulware-Wells, Legal Counsel</i>

Absent: Bradi Diaz, Treasurer
Sheena Tanner, Marketing Director

D. ANNOUNCEMENTS

- Renaming of Fort Hood Army Base- May 9, 2023.
- Quarterly Pop-up Market- May 13, 2023, from 10:00 am- 2:00 pm
- Copperas Cove City Park bathroom reopening

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 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.**

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 March 2023. **Fred Welch, Executive Director, Copperas Cove EDC.**

Director Ted Gonzalez 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 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.**

Chairman JC Stubbs made a motion to approve Resolution # EDC 2023-05 with the revised dates for Section 1. Secretary Elizabeth Ruszkiewicz 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:*

- *May 1st Retail Strategy kick-off meeting*
- *May 11th Business trip to Dallas with GCTP*
- *Business encounters for the month of April*
- *Recap of Oscars Market held on April 15th.*
- *Update on future Entrepreneur Center*
- *Update on Commercial Property Listings*

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

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

- *Update on the Fort Hood Rail project*
- *Update on Spec buildings for the Narrows Business and Technology Park*
- *Select USA Conference on May 1-4th*

J. ITEM FOR FUTURE AGENDAS

K. EXECUTIVE SESSION CONVENED AT 12:25 P.M

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 the real property. **Narrows Business and Technology Park Phase II.**
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 OPEN SESSION AT 1:04 P.M FOR POSSIBLE ACTION RESULTING FROM ANY ITEM POSTED AND LEGALLY DISCUSSED IN THE EXECUTIVE SESSION

1. *No Action was taken.*
2. *Director Ted Gonzalez made a motion to amend the EDC's budget to increase the Executive Director's base salary to \$126,000 through the next year of his contract subject to the approval of the City Council. Secretary Elizabeth Ruskiewicz seconded the motion and with a unanimous vote, the motion carried.*

M. ADJOURN

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

ATTEST:

Brittany Sanders, Workforce Development Specialist

Elizabeth Ruskiewicz, Secretary

Economic Development Corporation

H.1.

Meeting Date: May 24, 2023

Contact: Fred Welch, Executive Director, Copperas Cove EDC

Subject:

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

Description/Information:

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

Attachments:

April 2023, Financials:

Profit and Loss
Profit and Loss Performance Budget
Bancorp South Reconciliation
TexPool Reconciliation

P L
April 2023

	Apr 23
Ordinary Income/Expense	
Income	
Revenues	
Interest Income	2,635.34
Total Revenues	2,635.34
Total Income	2,635.34
Expense	
EXPENDITURES	
EDC ADMINISTRATION	
PERSONNEL	
00-1150 · Phone Reimbursement	320.00
00-1100 · Car Allowance	500.00
00-1000 · Staff Salary	26,659.71
00-1200 · Longevity	55.38
00-1500 · FICA Tax	1,840.50
00-1600 · Employee Insurance	1,340.70
00-1800 · Retirement	3,408.29
Total PERSONNEL	34,124.58
SUPPLIES AND MATERIALS	
00-2030 · Office Supplies	216.60
00-2200 · Postage/Shipping	63.00
Total SUPPLIES AND MATERIALS	279.60
REPAIRS AND MAINTENANCE	
00-4100 · Repairs & Maint. - Bldg	941.80
00-4200 · Repairs & Maint. - Facility	283.00
00-4400 · Repairs & Maint. - Equipment	280.00
Total REPAIRS AND MAINTENANCE	1,504.80
CONTRACTUAL SERVICES	
00-6000 · Bank Analysis Fees	50.00
00-6100 · Advertising	561.83
00-6200 · Communication	350.86
00-6300 · Rental of Equip / Copier Lease	289.99
00-6350 · Rental of Property	2,600.00
00-6400 · Dues and Subscriptions	639.74
00-6600 · Professional Development	1,518.51
00-6800 · Professional Services	2,200.00
Total CONTRACTUAL SERVICES	8,210.93
DESIGNATED EXPENSES	
00-7000 · Insurance Expense	528.35
00-1998 · Board Related Expenses	93.33
00-1999 · Public Relations	237.02
Total DESIGNATED EXPENSES	858.70
Total EDC ADMINISTRATION	44,978.61

P L
April 2023

DEBT SERVICES	
10-9326 · 2012 Sales Tax Bond Note Int	2,999.82
Total DEBT SERVICES	<u>2,999.82</u>
EDC NON-DEPARTMENTAL	
CONTRACTUAL SERVICES	
90-6100 · Advertising	162.35
90-6550 · Contract Labor	3,000.00
90-6610 · Business Attraction	1,577.11
Total CONTRACTUAL SERVICES	<u>4,739.46</u>
Total EDC NON-DEPARTMENTAL	<u>4,739.46</u>
OTHER EXPENDITURES	
90-8600 · CAPITAL OUTLAY	
90-8607 · New Business Park Study	12,347.50
90-8602 · Land Exchange	1,275.91
Total 90-8600 · CAPITAL OUTLAY	<u>13,623.41</u>
Total OTHER EXPENDITURES	<u>13,623.41</u>
Total EXPENDITURES	<u>66,341.30</u>
Total Expense	<u>66,341.30</u>
Net Ordinary Income	<u>-63,705.96</u>
Net Income	<u><u>-63,705.96</u></u>

P L Budget Performance

YTD - April 2023

	TOTAL			
	Oct '22 - Apr 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
Revenues				
Sales Tax Income	905,179.46	909,416.65	-4,237.19	99.53%
Interest Income	148,442.62	4,958.30	143,484.32	2,993.82%
Total Revenues	<u>1,053,622.08</u>	<u>914,374.95</u>	<u>139,247.13</u>	<u>115.23%</u>
Total Income	1,053,622.08	914,374.95	139,247.13	115.23%
Expense				
EXPENDITURES				
EDC ADMINISTRATION				
PERSONNEL				
00-1150 · Phone Reimbursement	1,960.00	1,680.00	280.00	116.67%
00-1100 · Car Allowance	3,500.00	3,500.00	0.00	100.0%
00-1000 · Staff Salary	177,869.71	154,000.00	23,869.71	115.5%
00-1200 · Longevity	348.98	469.00	-120.02	74.41%
00-1500 · FICA Tax	13,508.56	11,666.65	1,841.91	115.79%
00-1600 · Employee Insurance	6,097.26	12,343.35	-6,246.09	49.4%
00-1700 · Worker's Comp Insurance	726.00	466.70	259.30	155.56%
00-1800 · Retirement	23,422.95	20,416.65	3,006.30	114.73%
00-1901 · Other Personnel Expenses	351.58	816.65	-465.07	43.05%
PERSONNEL - Other	0.00	0.00	0.00	0.0%
Total PERSONNEL	<u>227,785.04</u>	<u>205,359.00</u>	<u>22,426.04</u>	<u>110.92%</u>
SUPPLIES AND MATERIALS				
00-2030 · Office Supplies	2,042.37	2,625.00	-582.63	77.81%
00-2035 · Cleaning Supplies	-30.73			
00-2040 Printing Costs	0.00	350.00	-350.00	0.0%
00-2200 · Postage/Shipping	171.00	233.15	-62.15	73.34%
00-2300 · Minor Tools	0.00	0.00	0.00	0.0%
00-2820 · Furniture and Fixtures	1,205.61	11,666.65	-10,461.04	10.33%
00-2842 · Minor Equipment/Electronics	36.66	0.00	36.66	100.0%
00-2844 · Minor Equipment - Software	0.00	0.00	0.00	0.0%
Total SUPPLIES AND MATERIALS	<u>3,424.91</u>	<u>14,874.80</u>	<u>-11,449.89</u>	<u>23.03%</u>
REPAIRS AND MAINTENANCE				
00-4100 · Repairs & Maint. - Bldg	7,669.11	3,815.00	3,854.11	201.03%
00-4200 · Repairs & Maint. - Facility	1,243.85	1,715.00	-471.15	72.53%
00-4400 · Repairs & Maint. - Equipment	1,680.00	408.25	1,271.75	411.51%
00-4600 · Repairs & Mant. - Software	0.00	0.00	0.00	0.0%
Total REPAIRS AND MAINTENANCE	<u>10,592.96</u>	<u>5,938.25</u>	<u>4,654.71</u>	<u>178.39%</u>
CONTRACTUAL SERVICES				
00-6012 · Consulting Fees (Legal)	805.00	5,250.00	-4,445.00	15.33%
00-6000 · Bank Analysis Fees	350.00	350.00	0.00	100.0%
00-6100 · Advertising	975.83	291.65	684.18	334.59%

P L Budget Performance

YTD - April 2023

00-6200 · Communication	3,541.68	3,325.00	216.68	106.52%
00-6300 · Rental of Equip / Copier Lease	2,029.93	2,030.00	-0.07	100.0%
00-6350 · Rental of Property	23,000.00	14,583.35	8,416.65	157.71%
00-6400 · Dues and Subscriptions	8,764.64	5,465.85	3,298.79	160.35%
00-6550 · Contract Labor	7,254.34	9,100.00	-1,845.66	79.72%
00-6600 · Professional Development	14,418.32	12,250.00	2,168.32	117.7%
00-6800 · Professional Services	6,057.64	4,900.00	1,157.64	123.63%
00-6801 · Recruiting/Executive Search	0.00	0.00	0.00	0.0%
00-6810 · Provided City Services	0.00	0.00	0.00	0.0%
00-6900 · Utilities	4,395.25	3,185.00	1,210.25	138.0%
Total CONTRACTUAL SERVICES	71,592.63	60,730.85	10,861.78	117.89%
DESIGNATED EXPENSES				
00-7000 · Insurance Expense	3,514.00	3,208.35	305.65	109.53%
00-1998 · Board Related Expenses	865.58	2,625.00	-1,759.42	32.97%
00-1999 · Public Relations	5,573.86	1,262.90	4,310.96	441.35%
Total DESIGNATED EXPENSES	9,953.44	7,096.25	2,857.19	140.26%
Total EDC ADMINISTRATION	323,348.98	293,999.15	29,349.83	109.98%
DEBT SERVICES				
10-9325 · 2001 Sales Tax Bond Note Int	0.00	0.00	0.00	0.0%
10-9226 · 2012 Sales Tax Bond Principal	0.00	67,083.25	-67,083.25	0.0%
10-9326 · 2012 Sales Tax Bond Note Int	23,998.56	20,998.75	2,999.81	114.29%
Total DEBT SERVICES	23,998.56	88,082.00	-64,083.44	27.25%
EDC NON-DEPARTMENTAL				
SUPPLIES AND MATERIAL				
90-2060 · Program / Project Supplies	261.29	0.00	261.29	100.0%
Total SUPPLIES AND MATERIAL	261.29	0.00	261.29	100.0%
CONTRACTUAL SERVICES				
90-6400 · Dues and Subscriptions	21,550.00	12,390.00	9,160.00	173.93%
90-6100 · Advertising	1,230.38	9,452.90	-8,222.52	13.02%
90-6550 · Contract Labor	9,552.50	12,133.35	-2,580.85	78.73%
90-6610 · Business Attraction	13,877.32	33,390.00	-19,512.68	41.56%
90-6800 · Professional Services	53,616.84	2,625.00	50,991.84	2,042.55%
Total CONTRACTUAL SERVICES	99,827.04	69,991.25	29,835.79	142.63%
90-9000 · ENTREPRENEUR CENTER				
90-9001 · Start Up	0.00	8,750.00	-8,750.00	0.0%
90-9002 · Operations	0.00	18,666.65	-18,666.65	0.0%
Total 90-9000 · ENTREPRENEUR CENTER	0.00	27,416.65	-27,416.65	0.0%
90-9100 · BUSINESS RETENTION				
90-9101 · Flyers / Design	0.00	2,333.35	-2,333.35	0.0%
90-9102 · Workshops	291.70	9,934.15	-9,642.45	2.94%
90-9104 · Travel	0.00	8,752.90	-8,752.90	0.0%
Total 90-9100 · BUSINESS RETENTION	291.70	21,020.40	-20,728.70	1.39%
Total EDC NON-DEPARTMENTAL	100,380.03	118,428.30	-18,048.27	84.76%
OTHER EXPENDITURES				
90-8600 · CAPITAL OUTLAY				
90-8607 · New Business Park Study	24,715.00	17,500.00	7,215.00	141.23%

P L Budget Performance

YTD - April 2023

90-8601 · Constitution	31,899.48	1,166,666.65	-1,134,767.17	2.73%
90-8602 · Land Exchange	10,932.08	0.00	10,932.08	100.0%
90-8605 · Infrastructure	0.00	320,833.35	-320,833.35	0.0%
Total 90-8600 · CAPITAL OUTLAY	67,546.56	1,505,000.00	-1,437,453.44	4.49%
Total OTHER EXPENDITURES	67,546.56	1,505,000.00	-1,437,453.44	4.49%
Total EXPENDITURES	515,274.13	2,005,509.45	-1,490,235.32	25.69%
Total Expense	515,274.13	2,005,509.45	-1,490,235.32	25.69%
Net Ordinary Income	538,347.95	-1,091,134.50	1,629,482.45	-49.34%
Net Income	538,347.95	-1,091,134.50	1,629,482.45	-49.34%

Copperas Cove Economic Development Corporation Reconciliation Detail

Cash- BANCORPSOUTH, Period Ending 04/30/2023

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						1,550,869.94
Cleared Transactions						
Checks and Payments - 47 items						
Check	08/30/2021	2699	Temple Economic D...	X	-189.52	-189.52
Check	03/03/2023	3075	NaviRetail Inc.	X	-45,000.00	-45,189.52
Check	03/08/2023	3087	Clark Associates, P...	X	-12,367.50	-57,557.02
Check	03/08/2023	3081	Strategic Location S...	X	-6,000.00	-63,557.02
Check	03/08/2023	3080	Strategic Location S...	X	-1,066.72	-64,623.74
Liability Check	03/13/2023	3076	City of Copperas Co...	X	-1,817.60	-66,441.34
Check	03/28/2023	3095	National Mounted W...	X	-1,500.00	-67,941.34
Check	03/28/2023	3089	IEDC	X	-1,060.00	-69,001.34
Check	03/28/2023	3094	Pristine Building Mai...	X	-625.00	-69,626.34
Check	03/28/2023	3092	DonkBuilt Service E...	X	-600.00	-70,226.34
Check	03/28/2023	3090	Killeen Pest Control	X	-75.00	-70,301.34
Check	03/28/2023	3088	INHOUSE SYSTEM...	X	-39.99	-70,341.33
Check	03/28/2023	3091	Cali Signs and Desi...	X	-20.00	-70,361.33
Liability Check	03/31/2023	ACH	City of Copperas Co...	X	-7,225.80	-77,587.13
General Journal	04/01/2023	83	McMullin Properties	X	-2,600.00	-80,187.13
Liability Check	04/03/2023	EFTPS	US Treasury	X	-2,907.38	-83,094.51
General Journal	04/04/2023	103	Brightspeed	X	-124.30	-83,218.81
General Journal	04/06/2023	100	Phila Ins Co	X	-528.35	-83,747.16
General Journal	04/10/2023	96	Spectrum Business	X	-226.56	-83,973.72
General Journal	04/10/2023	96	Wal-Mart	X	-103.34	-84,077.06
Check	04/11/2023	3104	Langerman Foster E...	X	-11,700.00	-95,777.06
Check	04/11/2023	3103	Top Notch Lawn Care	X	-2,650.00	-98,427.06
Check	04/11/2023	3098	Cove Leader Press	X	-431.63	-98,858.69
Check	04/11/2023	3102	Centex Technologies	X	-280.00	-99,138.69
Check	04/11/2023	3105	Cove Leader Press	X	-130.20	-99,268.89
Check	04/11/2023	3097	City of Copperas Co...	X	-112.22	-99,381.11
Check	04/11/2023	3101	Copperas Cove Ban...	X	-72.00	-99,453.11
Check	04/11/2023	3099	Quill LLC	X	-57.84	-99,510.95
Liability Check	04/13/2023	3107	City of Copperas Co...	X	-1,817.60	-101,328.55
Check	04/13/2023	3106	Texas Economic De...	X	-1,500.00	-102,828.55
Liability Check	04/13/2023	EFTPS	US Treasury	X	-85.84	-102,914.39
General Journal	04/13/2023	104	BancorpSouth	X	-50.00	-102,964.39
Liability Check	04/13/2023	3108	United Way	X	-22.00	-102,986.39
Paycheck	04/14/2023	ACH	Frederick H Welch	X	-4,069.23	-107,055.62
Paycheck	04/14/2023	ACH	Diane R Drussell	X	-2,478.91	-109,534.53
Paycheck	04/14/2023	ACH	Brittany P Sanders	X	-1,400.93	-110,935.46
Paycheck	04/14/2023	ACH	Sheena M Tanner	X	-1,319.11	-112,254.57
Liability Check	04/17/2023	EFTPS	US Treasury	X	-2,999.72	-115,254.29
General Journal	04/17/2023	101	TXU Energy	X	-493.57	-115,747.86
General Journal	04/20/2023	97	Iron Mountain	X	-96.98	-115,844.84
General Journal	04/25/2023	102	Konica Minolta	X	-289.99	-116,134.83
General Journal	04/28/2023	105	TIB The Independen...	X	-4,695.45	-120,830.28
Paycheck	04/28/2023	ACH	Frederick H Welch	X	-3,741.47	-124,571.75
Paycheck	04/28/2023	ACH	Diane R Drussell	X	-2,478.90	-127,050.65
Paycheck	04/28/2023	ACH	Brittany P Sanders	X	-1,400.93	-128,451.58
Paycheck	04/28/2023	ACH	Sheena M Tanner	X	-1,319.10	-129,770.68
Liability Check	04/30/2023	TWC	TWC	X	-82.80	-129,853.48
Total Checks and Payments					-129,853.48	-129,853.48
Deposits and Credits - 2 items						
General Journal	12/31/2022	97		X	189.52	189.52
General Journal	04/30/2023	100		X	1,217.51	1,407.03
Total Deposits and Credits					1,407.03	1,407.03
Total Cleared Transactions					-128,446.45	-128,446.45
Cleared Balance					-128,446.45	1,422,423.49
Uncleared Transactions						
Checks and Payments - 6 items						
Check	04/11/2023	3100	Rotary Club of Copp...		-100.00	-100.00
Check	04/26/2023	3109	Window Genie		-1,600.00	-1,700.00
Check	04/26/2023	3110	Pristine Building Mai...		-625.00	-2,325.00
Check	04/27/2023	3111	Knight Law Firm		-717.50	-3,042.50

**Copperas Cove Economic Development Corporation
Reconciliation Detail**

05/09/23

Cash- BANCORPSOUTH, Period Ending 04/30/2023

Type	Date	Num	Name	Clr	Amount	Balance
Check	04/27/2023	3113	Clark Associates, P...		-647.50	-3,690.00
Check	04/27/2023	3112	Crazy Cactus Lawn ...		-350.00	-4,040.00
Total Checks and Payments					-4,040.00	-4,040.00
Total Uncleared Transactions					-4,040.00	-4,040.00
Register Balance as of 04/30/2023					-132,486.45	1,418,383.49
New Transactions						
Checks and Payments - 14 items						
Liability Check	05/03/2023	To Print	US Treasury		-2,819.28	-2,819.28
Check	05/09/2023		Neon Cloud		-12,062.50	-14,881.78
Check	05/09/2023		DonkBuilt Service E...		-600.00	-15,481.78
Check	05/09/2023		DonkBuilt Service E...		-600.00	-16,081.78
Check	05/09/2023		Oncor		-500.00	-16,581.78
Check	05/09/2023		Heart of Texas Defe...		-395.00	-16,976.78
Check	05/09/2023		Altrusa International ...		-390.00	-17,366.78
Check	05/09/2023		Centex Technologies		-280.00	-17,646.78
Check	05/09/2023		Killeen Pest Control		-75.00	-17,721.78
Check	05/09/2023		INHOUSE SYSTEM...		-39.99	-17,761.77
Paycheck	05/12/2023	3116	Frederick H Welch		-4,069.12	-21,830.89
Paycheck	05/12/2023	3115	Diane R Drussell		-2,478.91	-24,309.80
Paycheck	05/12/2023	3114	Brittany P Sanders		-1,400.93	-25,710.73
Paycheck	05/12/2023	3117	Sheena M Tanner		-1,319.11	-27,029.84
Total Checks and Payments					-27,029.84	-27,029.84
Total New Transactions					-27,029.84	-27,029.84
Ending Balance					-159,516.29	1,391,353.65

10:36 AM

05/22/23

Copperas Cove Economic Development Corporation
Reconciliation Summary
TEXPOOL ACCOUNT, Period Ending 04/30/2023

	<u>Apr 30, 23</u>
Beginning Balance	6,800,989.71
Cleared Transactions	
Deposits and Credits - 1 item	<u>26,822.38</u>
Total Cleared Transactions	<u>26,822.38</u>
Cleared Balance	<u>6,827,812.09</u>
Register Balance as of 04/30/2023	6,827,812.09
Ending Balance	6,827,812.09

Economic Development Corporation

H.2

Meeting Date: May 24, 2023

Contact: Fred Welch, Executive Director, Copperas Cove EDC

Subject:

Consideration and action on approving Resolution #EDC 2023-06, amending the 2022/2023 Budget for the Copperas Cove Economic Development Corporation. **Fred Welch, Executive Director, Copperas Cove EDC.**

Description/Information:

The 2022/2023 Budget was adopted by City Council on August 16, 2022.

Per Article V, 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". As per Article V, 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".

Financial Impact:

TBD

Action/Recommendation:

EDC staff requests BOD approve Resolution #EDC 2023-06. Upon approval, this item will be presented to City Council for final approval.

Attachments:

Resolution #EDC 2023-06
FY 2022/2023 Amended Budget

RESOLUTION NO. EDC 2023-06

A RESOLUTION OF THE COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION APPROVING AND ADOPTING THE AMENDED 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, the Copperas Cove Economic Development Corporation desires to amend the operating budget of the Economic Development Corporation for the fiscal year October 1, 2022 to September 30, 2023; and

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

WHEREAS, if such amendments are approved by the Board of Directors, said budget amendments 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 approve and adopt the amendments to the budget considered for the fiscal year of October 1, 2022, to September 30, 2023, as identified in "Exhibit A" of this resolution.

SECTION II.

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

SECTION III.

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

SECTION IV.

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 V.

That this resolution shall take effect and be in full force and effect from and after its passage. and approval of the City Council.

PASSED, APPROVED, AND ADOPTED this ____ day of _____, 2023, 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.

JC Stubbs, Chairman of the Board

ATTEST:

Bradi Diaz, Treasurer

APPROVED AS TO FORM:

Barbara Boulware-Wells
Knight Law Firm
Copperas Cove Economic Development Corporation Attorney



Proposed Budget Amendment
FYE 2022/2023

	Original Budget	Projected YE	Overall Change Compared to approved
Ordinary Income/Expense			
Income			
Revenues			
Sales Tax Income	\$ 1,559,000	\$ 1,400,000	\$ (159,000)
Interest Income	\$ 8,500	\$ 200,000	\$ 191,500
Revenues - Other	\$ -		\$ -
Total Revenues	\$ 1,567,500	\$ 1,600,000	\$ 32,500
Proceeds from Land Sales			
Investment Interest Income			
Total Income	\$ 1,567,500	\$ 1,600,000	\$ 32,500
Expense			
EXPENDITURES			
EDC ADMINISTRATION			
PERSONNEL			
00-1150 · Phone Reimbursement	\$ 2,880	\$ 3,840	\$ 960
00-1100 · Car Allowance	\$ 6,000	\$ 6,000	\$ -
00-1000 · Staff Salary	\$ 264,000	\$ 319,000	\$ 55,000
00-1200 · Longevity	\$ 804	\$ 864	\$ 60
00-1500 · FICA Tax	\$ 20,000	\$ 24,639	\$ 4,639
00-1600 · Employee Insurance	\$ 21,160	\$ 21,160	\$ -
00-1700 · Worker's Comp Insurance	\$ 800	\$ 800	\$ -
00-1800 · Retirement	\$ 35,000	\$ 42,584	\$ 7,584
00-1901 · Other Personnel Expenses	\$ 1,400	\$ 1,400	\$ -
PERSONNEL - Other			\$ -
Total PERSONNEL	\$ 352,044	\$ 420,287	\$ 68,243
SUPPLIES AND MATERIALS			
00-2030 · Office Supplies	\$ 4,500	\$ 4,500	\$ -
00-2040 Printing Costs	\$ 600	\$ 300	\$ (300)
00-2200 · Postage/Shipping	\$ 400	\$ 300	\$ (100)
00-2300 · Minor Tools	\$ -	\$ -	\$ -
00-2820 · Furniture and Fixtures	\$ 20,000	\$ 6,000	\$ (14,000)

	Original Budget	Projected YE	Overall Change Compared to approved
00-2842 · Minor Equipment/Electronics	\$ -	\$ 5,500	\$ 5,500
00-2844 · Minor Equipment - Software	\$ -	\$ -	\$ -
SUPPLIES AND MATERIALS - Other	\$ -		\$ -
Total SUPPLIES AND MATERIALS	\$ 25,500	\$ 16,600	\$ (8,900)
REPAIRS AND MAINTENANCE			
00-4100 · Repairs & Maint. - Bldg	\$ 6,540	\$ 10,000	\$ 3,460
00-4200 · Repairs & Maint. - Facility	\$ 2,940	\$ 3,480	\$ 540
00-4400 · Repairs & Maint. - Equipment	\$ 700	\$ 4,500	\$ 3,800
00-4600 · Repairs & Mant. - Software	\$ -	\$ -	\$ -
REPAIRS AND MAINTENANCE - Other	\$ -		\$ -
Total REPAIRS AND MAINTENANCE	\$ 10,180	\$ 17,980	\$ 7,800
CONTRACTUAL SERVICES			
00-6012 · Consulting Fees (Legal)	\$ 9,000	\$ 7,500	\$ (1,500)
00-6000 · Bank Analysis Fees	\$ 600	\$ 850	\$ 250
00-6100 · Advertising	\$ 500	\$ 1,000	\$ 500
00-6200 · Communication	\$ 5,700	\$ 7,400	\$ 1,700
00-6300 · Rental of Equip / Copier Lease	\$ 3,480	\$ 3,480	\$ -
00-6350 · Rental of Property	\$ 25,000	\$ 36,000	\$ 11,000
00-6400 · Dues and Subscriptions	\$ 9,370	\$ 12,500	\$ 3,130
00-6550 · Contract Labor	\$ 15,600	\$ 9,000	\$ (6,600)
00-6600 · Professional Development	\$ 21,000	\$ 21,000	\$ -
00-6800 · Professional Services	\$ 8,400	\$ 9,058	\$ 658
00-6801 · Recruiting/Executive Search	\$ -	\$ -	\$ -
00-6810 · Provided City Services	\$ -	\$ 350	\$ 350
00-6900 · Utilities	\$ 5,460	\$ 9,200	\$ 3,740
Total CONTRACTUAL SERVICES	\$ 104,110	\$ 117,338	\$ 13,228
DESIGNATED EXPENSES			
00-7000 · Insurance Expense	\$ 5,500	\$ 3,600	\$ (1,900)
00-1998 · Board Related Expenses	\$ 4,500	\$ 2,500	\$ (2,000)
00-1999 · Public Relations	\$ 2,165	\$ 7,000	\$ 4,835
Total DESIGNATED EXPENSES	\$ 12,165	\$ 13,100	\$ 935
Total EDC ADMINISTRATION	\$ 503,999	\$ 585,305	\$ 81,306
DEBT SERVICES			
10-9325 · 2001 Sales Tax Bond Note Int	\$ -		
10-9226 · 2012 Sales Tax Bond Principal	\$ 115,000	\$ 115,000	\$ -
10-9326 · 2012 Sales Tax Bond Note Int	\$ 35,998	\$ 35,998	\$ -
10-8506 · Reliever Route Commit Interest	\$ -	\$ -	\$ -
DEBT SERVICES - Other	\$ -	\$ -	\$ -
Total DEBT SERVICES	\$ 150,998	\$ 150,998	\$ -
EDC NON-DEPARTMENTAL			
SUPPLIES AND MATERIAL			

	Original Budget	Projected YE	Overall Change Compared to approved
90-2060 · Program / Project Supplies	\$ -	\$ 261	\$ 261
SUPPLIES AND MATERIAL - Other	\$ -		\$ -
Total SUPPLIES AND MATERIAL	\$ -	\$ 261	\$ 261
CONTRACTUAL SERVICES			
90-6400 · Dues and Subscriptions	\$ 21,240	\$ 21,750	\$ 510
90-6100 · Advertising	\$ 16,205	\$ 1,000	\$ (15,205)
90-6550 · Contract Labor	\$ 20,800	\$ 20,000	\$ (800)
90-6610 · Business Attraction	\$ 57,240	\$ 45,000	\$ (12,240)
90-6800 · Professional Services	\$ 4,500	\$ 48,000	\$ 43,500
CONTRACTUAL SERVICES - Other	\$ -		\$ -
Total CONTRACTUAL SERVICES	\$ 119,985	\$ 135,750	\$ 15,765
90-9000 · ENTREPRENEUR CENTER			
90-9001 · Start Up	\$ 15,000	\$ 13,000	\$ (2,000)
90-9002 · Operations	\$ 32,000	\$ 8,500	\$ (23,500)
90-9000 · ENTREPRENEUR CENTER - Other	\$ -		\$ -
Total 90-9000 · ENTREPRENEUR CENTER	\$ 47,000	\$ 21,500	\$ (25,500)
90-9100 · BUSINESS RETENTION			
90-9101 · Flyers / Design	\$ 4,000	\$ 500	\$ (3,500)
90-9102 · Workshops	\$ 17,030	\$ 600	\$ (16,430)
90-9103 · Retention	\$ 15,005	\$ 1,200	\$ (13,805)
90-9104 · Travel		\$ 1,500	\$ 1,500
90-9105 · Visits		\$ 1,200	\$ 1,200
Total 90-9100 · BUSINESS RETENTION	\$ 36,035	\$ 5,000	\$ (31,035)
EDC NON-DEPARTMENTAL - Other			
Total EDC NON-DEPARTMENTAL	\$ 203,020	\$ 162,511	\$ (40,509)
OTHER EXPENDITURES			
90-8600 · CAPITAL OUTLAY			
90-8607 · New Business Park Study (Phase II)	\$ 30,000	\$ 1,251,000	\$ 1,221,000
90-8601 · Constitution	\$ 2,000,000	\$ 2,315,774	\$ 315,774
90-8602 · Land Exchange	\$ -	\$ 75,000	\$ 75,000
90-8603 · Gas Lines to Narrows	\$ -	\$ -	\$ -
90-8604 · Sidewalk	\$ -	\$ -	\$ -
90-8605 · Infrastructure	\$ 550,000	\$ -	\$ (550,000)
90-8606 · Downtown Redevelopment		\$ -	
90-8600 · CAPITAL OUTLAY - Other		\$ -	\$ -
Total 90-8600 · CAPITAL OUTLAY	\$ 2,580,000	\$ 3,641,774	\$ 1,061,774
90-9972 · DEEAG GRANT MATCH			
Total OTHER EXPENDITURES	\$ 2,580,000	\$ 3,641,774	\$ 1,061,774
EXPENDITURES - Other			
Total EXPENDITURES	\$ 3,438,017	\$ 4,540,588	\$ 1,102,571
Total Expense	\$ 3,438,017	\$ 4,540,588	\$ 1,102,571

Economic Development Corporation

H.3

Meeting Date: May 24, 2023

Contact: Fred Welch, Executive Director, Copperas Cove EDC

Subject:

Discussion and direction for the Proposed Budget for FY 2023/2024. **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). Article V, Section 8 of the CCEDC's Bylaws states that the proposed budget is to be submitted to the Board 90 days prior to adoption.

Financial Impact:

See Proposed FY 2023/2024 Budget

Action/Recommendation:

CCEDC staff seeks direction on the FY 2023-2024 Proposed Budget.

Attachments:

FY 2023/2024 Proposed Budget

Economic Development Corporation

I.1

Meeting Date: May 24, 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: May 24, 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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