

**NOTICE OF REGULAR MEETING OF BOARD OF DIRECTORS OF
 BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
 Monday, March 18, 2019 – 5:00 P.M.
 Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas**

1. CALL TO ORDER

 The Bastrop EDC Board reserves the right to convene into Executive Session at any time during the meeting regarding any agenda item in compliance with the Texas Open Meetings Act, Chapter 551 Government Code.

2. PUBLIC COMMENT(S)

3. REGULAR BUSINESS & PRESENTATIONS

- 3.1. Approval of meeting minutes of the Bastrop EDC Regular Board Meeting of February 25, 2019. **(page 3)**
- 3.2. Acceptance of the Bastrop EDC’s financial summary report for period ending February 28, 2019. **(page 6)**
- 3.3. Consideration, discussion and possible action on Resolution R-2019-0004 authorizing the Executive Director to enter into a professional services agreement with a marketing service firm. **(page 21)**
- 3.4. Update on EDC staff activities (e.g., marketing, prospects, projects, events, and other updates). **(page 24)**

4. EXECUTIVE SESSION

- 4.1. The Bastrop EDC Board of Directors will meet in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:
 - (1) **Section 551.071** Consultation with Attorney: Real Estate
 - (2) **Section 551.172** Deliberation about the purchase, exchange, lease, or value of real property – Project Bronze Star and 921 Main Street
 - (3) **Section 551.074** Deliberation regarding economic development negotiations – Project Bronze Star and 921 Main Street
- 4.2. The Bastrop EDC Board of Directors will reconvene into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein.

5. ADJOURNMENT

CERTIFICATE

I, Kathy Merrifield, EDC Assistant of the Bastrop Economic Development Corporation (Bastrop EDC), certify that this Notice of Meeting was posted on the front window of the Bastrop EDC offices, 301 Hwy 71 W., Suite 214, at the Bastrop City Hall, 1311 Chestnut Street, and on the Bastrop EDC's website on this the 14th of March 2019 at 5:00 p.m. Copies of this agenda have been provided to those members of the media requesting such information.

Kathy Merrifield

Kathy Merrifield, BEDC Assistant

THE BASTROP ECONOMIC DEVELOPMENT CORPORATION IS COMMITTED TO COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT. REASONABLE MODIFICATIONS AND EQUAL ACCESS WILL BE PROVIDED UPON REQUEST. PLEASE CALL 512-303-9700.



Agenda Item: 3.1

AGENDA MEMORANDUM

Meeting Date: March 18, 2019

Agenda Item: Approval of meeting minutes of the Bastrop EDC Regular Board Meeting of February 25, 2019.

Prepared by: Kathy Merrifield, EDC Assistant

The draft minutes from the Regular Board Meeting of February 25, 2019, are attached for the Board's review.

Attachments:

Draft minutes from the Regular Board Meeting of February 25, 2019

Recommendation – Approve the meeting minutes as submitted.

[RECOMMENDED MOTION] – I move to approve the minutes as submitted.

BASTROP ECONOMIC DEVELOPMENT CORPORATION (BEDC)
BOARD OF DIRECTORS
Minutes of Monthly Meeting, February 25, 2019
Bastrop City Hall, 1311 Chestnut Street, Bastrop, Texas

The Bastrop Economic Development Corporation (BEDC) met on Monday, January 28, 2019, at 5:00 p.m. at Bastrop City Hall, 1311 Chestnut Street, for a Monthly Meeting. Board members present: Kathryn Nash, Sam Kier, Connie Schroeder, Ron Spencer, Jeff Haladyna and Pat Crawford. Kevin Plunkett was not present. Staff members present: Mike Kamerlander, Angela Ryan, Jean Riemenschneider and Phallan Davis. Kathy Merrifield was not present. BEDC Attorney Cameron Cox was also in attendance.

1. **CALL TO ORDER** – Board Chair Kathryn Nash called the Board Meeting to order at 5:01 p.m. and took the Board into Executive Session.
2. **PUBLIC COMMENT(S)** – There were no public comments.
3. **REGULAR BUSINESS & PRESENTATIONS**
 - 3.1. Approval of meeting minutes of the Bastrop EDC Regular Board Meeting of January 28, 2019. Ms. Nash asked that the minutes be amended to include under 3.4 that BEDC Attorney Cameron Cox recommended amending the resolution to include a requirement that the president of AEI sign an affidavit attesting he had been a full-time employee per the Performance Agreement for the previous twelve consecutive months. Mr. Spencer made the motion to approve the amended minutes, Ms. Crawford seconded, and the motion passed.
 - 3.2. Acceptance of the Bastrop EDC's financial summary report for period ending January 31, 2019. Mr. Kier made the motion to accept the financials as submitted, Mr. Spencer seconded, and the motion passed.
 - 3.3. Consideration and discussion on changes to the FY2019 BEDC Budget. Mr. Kamerlander presented the transfers that need to be completed to realign the budget. He reminded the Board that the FY2019 budget was done without an Executive Director and with the caveat that adjustments would need to be made once a new director was in place. Funds were found within the budget to cover all transfers without a budget amendment being necessary. Mr. Kamerlander provided all the detail to the Board in order to be transparent. Budget transfers will be completed within the next two weeks. No Board action was necessary.
 - 3.4. Update on EDC staff activities (e.g., marketing, prospects, projects, events, agreements, and other updates). Mr. Kamerlander presented February staff activities, including metrics for the EDC website, social media and projects.
4. **EXECUTIVE SESSION**
 - 4.1. At 5:01 p.m., the Bastrop EDC Board of Directors met in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:
 - (1) **Section 551.071** Consultation with Attorney
 - 4.2. At 5:41 p.m., the Bastrop EDC Board of Directors reconvened into open session to discuss, consider and/or take any action necessary related to the executive sessions noted herein. No further action was necessary.
5. **ADJOURNMENT** – Board Chair Kathryn Nash adjourned the meeting at 6:03 pm

DRAFT

APPROVED: _____
Kathryn Nash, Board Chair

ATTEST: _____
Angela Ryan, Assistant Director



Agenda Item: 3.2

AGENDA MEMORANDUM

Meeting Date: March 18, 2019

Agenda Item: Acceptance of the Bastrop EDC's financial summary report for period ending February 28, 2019.

Prepared by: Mike Kamerlander, Executive Director

Attached for the Board's review and consideration is the BEDC financial summary report for the period ending February 28, 2019.

Attachment:
Financial Summary Report for period ending February 28, 2019

Recommendation – Accept the financial summary report as submitted.

[RECOMMENDED MOTION] – I move to accept the February BEDC financial summary report as submitted.

Bastrop Economic Development Corporation

Financial Summary For Period Ending February 2019



Summary of Revenues and Expenditures

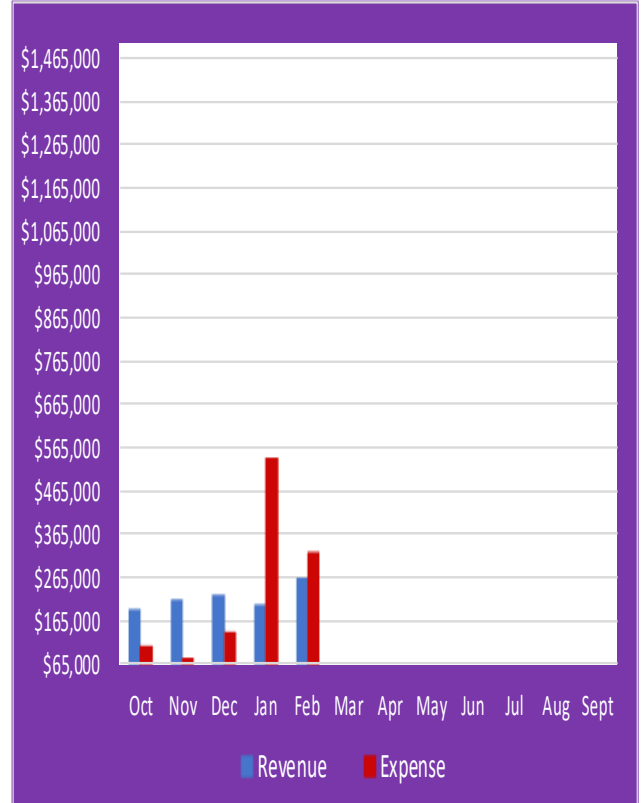
As of Feb. 28, 2019



OVERALL FUND PERFORMANCE

REVENUES VS EXPENSES

Month	FY2019 Revenue	FY2019 Expense	Monthly Variance
Oct	\$ 188,063	\$ 107,119	\$ 80,944
Nov	208,065	80,898	\$ 127,167
Dec	221,414	140,654	\$ 80,760
Jan	195,226	535,818	\$ (340,592)
Feb	254,659	322,143	\$ (67,484)
Mar			
Apr			
May			
Jun			
Jul			
Aug			
Sept			
Total	\$ 1,067,427	\$ 1,186,632	\$ (119,205)



Positive

The higher expense amounts are attributable to the Agnes Street project. This project is being funded out of bond funds received in FY2018.



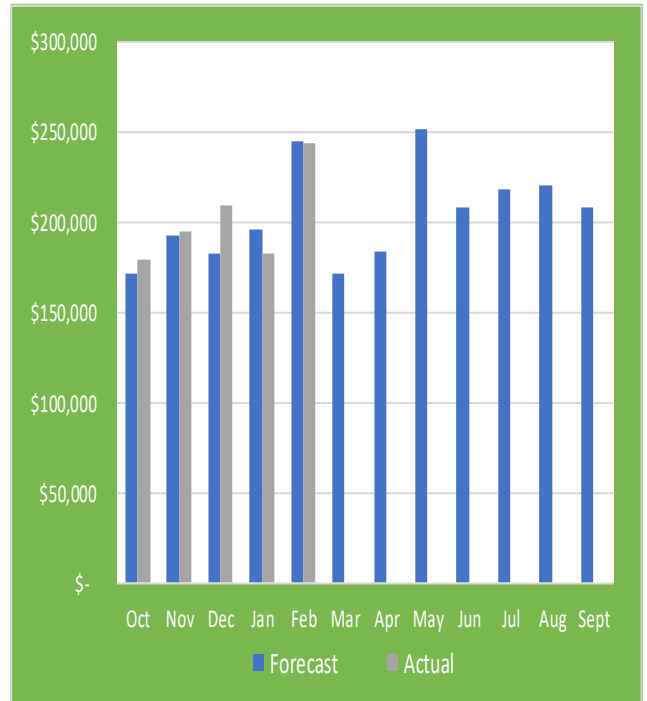
03/14/2019
Summary of Sales Tax Revenue
 As of Feb. 28, 2019



REVENUE ANALYSIS

SALES TAX REVENUE

<u>Month</u>	FY2019 <u>Forecast</u>	FY2019 <u>Actual</u>	Monthly <u>Variance</u>
Oct	\$ 171,165	\$ 178,959	\$ 7,794
Nov	192,394	194,036	\$ 1,642
Dec	181,978	208,910	\$ 26,932
Jan	195,618	182,199	\$ (13,419)
Feb	244,522	242,902	\$ (1,620)
Mar	171,165		
Apr	183,392		
May	250,872		
Jun	207,844		
Jul	218,358		
Aug	220,070		
Sept	207,844		



Total	\$ 2,445,222	\$ 1,007,006	\$ 21,329
Forecast YTD	\$ 985,677		
Actual to Forecast	\$ 21,329	2.2%	

Positive

Sales Tax revenue is 75% of total revenue. The amount in Oct. and Nov. are estimated due to the timing of receiving the payments. The State Comptroller has a two month lag between month earned and month distributed. The actual to forecast year to date is a positive 2%.



Expenditures Budget to Actual Comparison

As of Feb. 28, 2019



OPERATING EXPENDITURES COMPARISON

<u>Category</u>	<u>FY2019 Forecast</u>	<u>FY2019 Actual</u>	<u>Monthly Variance</u>
Personnel	\$ 142,253	\$ 176,413	\$ (34,160)
Supplies & Material	13,175	12,668	\$ 507
Maintenance & Repairs	10,643	4,400	\$ 6,243
Occupancy	21,325	23,575	\$ (2,250)
Contractual Service	121,831	120,511	\$ 1,320
Marketing/Advertising	378,374	172,212	\$ 206,162
Contingency	-	-	\$ -
Debt Service	<u>90,384</u>	<u>90,384</u>	<u>\$ -</u>
Total	\$ 777,985	\$ 600,163	\$ 177,822
Forecast to Actual %	22.86%		

Positive

The forecast to actual comparison is a positive almost 23% year-to-date.



Expenditures Budget to Actual Comparison

As of Feb. 28, 2019



CAPITAL OUTLAY PROJECTS

<u>Project</u>	FY2019 <u>Budget</u>	FY2019 <u>Actual</u>	Budget <u>Balance</u>
Trail System Downtown Loop (only engineering and permitting expenses so far)	\$ 629,218	\$ 1,560	\$ 627,658
Bus. Ind. Park-Tech/MLK Infra (only engineering expenses so far)	1,157,000	4,971	\$ 1,152,029
Agnes/Home Depot Way Infra Engineering & Corp. portion of construction improvements	878,466	583,422	\$ 295,044
			\$ -
Total	\$ 2,664,684	\$ 589,953	\$ 2,074,731

These projects are funded by various funds including 2013 Bond funds, operating funds and 2018 Bond funds.





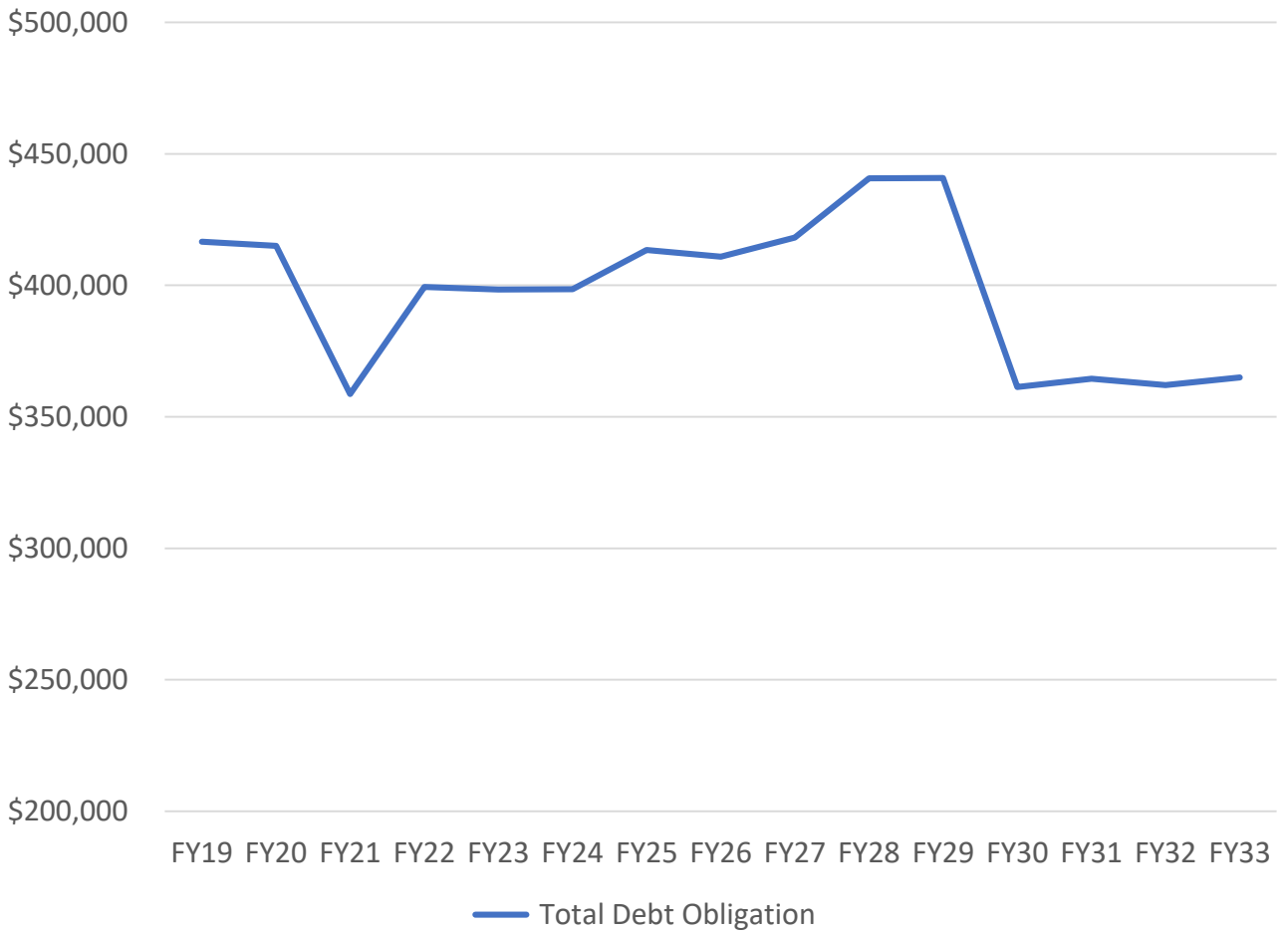
BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND FY 2018-2019 BUDGET

Working Capital 9-30-2018	\$	5,069,820
 FY 2018-2019		
Budgeted		
Revenues	\$	<u>3,228,020</u>
Total FY 2018 Resources	\$	8,297,840
 Budgeted Expenditures:		
Operating Expenses	\$	(2,456,990)
Capital Expenses	\$	(2,664,684)
Debt Service (Interest only)	\$	<u>(462,828)</u>
	\$	(5,584,502)
Projected Working Capital Balance 09-30-2019	\$	2,713,338
 Reserve 25% of Operating Expense	 \$	 614,248

* The projected operating balance includes a \$150,000 reduction for designated operating equity.



Total Debt Obligation



BEDC Financial Statements attached

CITY OF BASTROP
FINANCIAL STATEMENT
AS OF: FEBRUARY 28TH, 2019

601-BASTROP E.D.C. FUND

REVENUES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>TAXES & PENALTIES</u>						
00-00-4005 SALES TAX	984,088.02	2,445,220.00	242,902.23	1,007,005.44	1,438,214.56	41.18
TOTAL TAXES & PENALTIES	984,088.02	2,445,220.00	242,902.23	1,007,005.44	1,438,214.56	41.18
<u>CHARGES FOR SERVICES</u>						
00-00-4047 LEASE AGREEMENT	5,750.00	13,800.00	1,150.00	5,750.00	8,050.00	41.67
TOTAL CHARGES FOR SERVICES	5,750.00	13,800.00	1,150.00	5,750.00	8,050.00	41.67
<u>OTHER REVENUE</u>						
<u>INTEREST INCOME</u>						
00-00-4400 INTEREST INCOME	21,482.46	53,000.00	10,592.50	54,567.93	(1,567.93)	102.96
00-00-4401 INTEREST RECEIVED ON NOTES	302.94	1,000.00	13.93	103.88	896.12	10.39
TOTAL INTEREST INCOME	21,785.40	54,000.00	10,606.43	54,671.81	(671.81)	101.24
<u>MISCELLANEOUS</u>						
00-00-4512 LAND/OTHER SALES	0.00	100,000.00	0.00	0.00	100,000.00	0.00
00-00-4558 BEDC GRANT RECEIPTS	0.00	615,000.00	0.00	0.00	615,000.00	0.00
TOTAL MISCELLANEOUS	0.00	715,000.00	0.00	0.00	715,000.00	0.00
<u>TRANSFERS-IN</u>						
<u>OTHER SOURCES</u>						
** TOTAL REVENUE **	1,011,623.42	3,228,020.00	254,658.66	1,067,427.25	2,160,592.75	33.07

CITY OF BASTROP
FINANCIAL STATEMENT
AS OF: FEBRUARY 28TH, 2019

601-BASTROP E.D.C. FUND

EXPENDITURES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
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DUE TO/FROM
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00-NON-PROGRAM
=====

BEDC ADMINISTRATION
=====

00-NON-PROGRAM
=====

PERSONNEL COSTS

70-00-5101 BEDC OPERATIONAL SALARIES	97,100.10	270,482.00	41,530.01	133,851.70	136,630.30	49.49
70-00-5116 LONGEVITY	549.84	597.00	0.00	579.00	18.00	96.98
70-00-5150 SOCIAL SECURITY	7,358.53	20,770.00	3,104.67	9,972.27	10,797.73	48.01
70-00-5151 RETIREMENT	11,389.31	31,283.00	6,557.67	17,281.25	14,001.75	55.24
70-00-5155 GROUP INSURANCE	14,829.08	35,739.00	2,536.17	14,547.14	21,191.86	40.70
70-00-5156 WORKER'S COMPENSATION	<u>187.08</u>	<u>507.00</u>	<u>0.00</u>	<u>181.44</u>	<u>325.56</u>	<u>35.79</u>
TOTAL PERSONNEL COSTS	131,413.94	359,378.00	53,728.52	176,412.80	182,965.20	49.09

SUPPLIES & MATERIALS

70-00-5201 OPERATIONAL SUPPLIES (OFFIC	1,793.78	7,000.00	550.80	2,108.96	4,891.04	30.13
70-00-5203 POSTAGE	10.00	360.00	0.00	6.52	353.48	1.81
70-00-5206 OFFICE EQUIPMENT	<u>3,802.00</u>	<u>16,000.00</u>	<u>2,525.91</u>	<u>10,552.77</u>	<u>5,447.23</u>	<u>65.95</u>
TOTAL SUPPLIES & MATERIALS	5,605.78	23,360.00	3,076.71	12,668.25	10,691.75	54.23

MAINTENANCE & REPAIRS

70-00-5301 MAINT OF EQUIPMENT	0.00	1,000.00	0.00	225.00	775.00	22.50
70-00-5331 INDUSTRIAL PARK MAINT EXP	800.00	20,200.00	0.00	2,900.00	17,300.00	14.36
70-00-5345 BUILDING REPAIRS & MAINT.	<u>800.00</u>	<u>4,333.00</u>	<u>200.00</u>	<u>1,275.00</u>	<u>3,058.00</u>	<u>29.43</u>
TOTAL MAINTENANCE & REPAIRS	1,600.00	25,533.00	200.00	4,400.00	21,133.00	17.23

OCCUPANCY

70-00-5401 COMMUNICATIONS	3,481.98	8,880.00	90.53	2,819.30	6,060.70	31.75
70-00-5402 OFFICE RENTAL	19,800.00	109,625.00	3,300.00	19,800.00	89,825.00	18.06
70-00-5403 UTILITIES	<u>540.02</u>	<u>4,900.00</u>	<u>223.79</u>	<u>955.77</u>	<u>3,944.23</u>	<u>19.51</u>
TOTAL OCCUPANCY	23,822.00	123,405.00	3,614.32	23,575.07	99,829.93	19.10

CITY OF BASTROP
FINANCIAL STATEMENT
AS OF: FEBRUARY 28TH, 2019

601-BASTROP E.D.C. FUND

EXPENDITURES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>CONTRACTUAL SERVICES</u>						
70-00-5505 PROFESSIONAL SERVICES	10,649.00	99,500.00	0.00	10,438.01	89,061.99	10.49
70-00-5518 AUDIT	0.00	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5525 LEGALS	12,079.13	30,000.00	1,556.24	3,411.08	26,588.92	11.37
70-00-5526 LEGAL PROJECTS	0.00	12,000.00	0.00	526.50	11,473.50	4.39
70-00-5530 ENGINEERING	1,900.00	15,000.00	11,900.00	11,900.00	3,100.00	79.33
70-00-5540 PROPERTY INSURANCE	487.88	1,250.00	0.00	514.38	735.62	41.15
70-00-5561 CONTRACTUAL SERVICES	3,000.00	0.00	0.00	13,788.05	(13,788.05)	0.00
70-00-5574 CITY PROJECTS & PROGRAMS	0.00	551,600.00	0.00	0.00	551,600.00	0.00
70-00-5575 CITY SHARED SERVICES	0.00	7,500.00	0.00	0.00	7,500.00	0.00
70-00-5580 BIP TECHNOLOGY/MLK INFRASTR	103,200.00	103,200.00	8,600.00	51,600.00	51,600.00	50.00
70-00-5596 MAIN STREET PROG SUPPORT	20,833.35	50,000.00	4,166.67	20,833.35	29,166.65	41.67
70-00-5598 CITY ADMINISTRATIVE SUPPORT	<u>7,500.00</u>	<u>18,000.00</u>	<u>1,500.00</u>	<u>7,500.00</u>	<u>10,500.00</u>	<u>41.67</u>
TOTAL CONTRACTUAL SERVICES	159,649.36	898,050.00	27,722.91	120,511.37	777,538.63	13.42
<u>OTHER CHARGES</u>						
70-00-5603 MARKETING TRAVEL	7,820.53	28,000.00	653.50	7,855.31	20,144.69	28.05
70-00-5604 BUSINESS DEVELOPMENT	1,835.86	10,000.00	54.66	845.74	9,154.26	8.46
70-00-5605 TRAINING TRAVEL	2,757.91	12,000.00	801.41	10,474.53	1,525.47	87.29
70-00-5606 AUTO ALLOWANCE - STAFF	0.00	9,000.00	267.43	531.39	8,468.61	5.90
70-00-5615 DUES, SUBSCRIPTIONS & PUBLI	14,605.02	24,000.00	8,260.76	16,320.73	7,679.27	68.00
70-00-5631 BONDS FOR BEDC OFFICERS	885.50	1,000.00	0.00	1,000.00	0.00	100.00
70-00-5633 LOCAL/MISC ADV & SPONSORSHI	3,800.44	15,750.00	808.62	5,686.62	10,063.38	36.11
70-00-5634 NATIONAL/REG ADV & MARKETIN	3,973.00	45,000.00	53.01	780.03	44,219.97	1.73
70-00-5636 DIGITAL ADV & MARKETING	1,308.82	10,000.00	2,788.75	3,876.25	6,123.75	38.76
70-00-5637 SPECIAL ADV & MARKETING	0.00	12,000.00	0.00	0.00	12,000.00	0.00
70-00-5640 SPL PROJ-REDEVELOPMENT GRAN	0.00	50,000.00	0.00	0.00	50,000.00	0.00
70-00-5641 SPL EDUC & WORKFORCE DEVELO	13,134.36	30,000.00	15.00	11,259.85	18,740.15	37.53
70-00-5642 SPL ENTREPRENEURIAL/SM BUS	4,371.80	20,000.00	0.00	0.00	20,000.00	0.00
70-00-5643 SPL RETAIL RECRUITING	11,095.00	24,000.00	7,250.00	14,500.00	9,500.00	60.42
70-00-5644 380 AGREEMENT REIMBURSEMENT	87,382.69	385,000.00	0.00	89,748.92	295,251.08	23.31
70-00-5645 WATER RIGHTS PROP FUNDING	0.00	60,000.00	0.00	0.00	60,000.00	0.00
70-00-5646 LAND/GRANT REBATES	5,000.00	82,979.00	0.00	9,333.00	73,646.00	11.25
70-00-5649 SPL PRJT DISASTER RELIEF GR	0.00	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5650 SPL PRJT BUS RETEN & EXPAN	0.00	5,000.00	0.00	0.00	5,000.00	0.00
70-00-5689 OPPORTUNITY AUSTIN	0.00	10,000.00	0.00	0.00	10,000.00	0.00
70-00-5690 CASH INCENTIVE	0.00	123,535.00	0.00	0.00	123,535.00	0.00
70-00-5691 CLOSING COSTS	<u>0.00</u>	<u>35,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>35,000.00</u>	<u>0.00</u>
TOTAL OTHER CHARGES	157,970.93	1,002,264.00	20,953.14	172,212.37	830,051.63	17.18

CITY OF BASTROP
FINANCIAL STATEMENT
AS OF: FEBRUARY 28TH, 2019

601-BASTROP E.D.C. FUND

EXPENDITURES	PRIOR Y-T-D	CURRENT BUDGET	M-T-D ACTUAL	Y-T-D ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>CONTINGENCY</u>						
70-00-5900 CONTINGENCY	0.00	25,000.00	0.00	0.00	25,000.00	0.00
TOTAL CONTINGENCY	0.00	25,000.00	0.00	0.00	25,000.00	0.00
<u>CAPITAL OUTLAY</u>						
70-00-6713 TRAIL SYS FROM ESKEW TO HWY	3,856.73	629,218.00	755.00	1,560.00	627,658.00	0.25
70-00-6715 BIP TECHNOLOGY/MLK INFRASTR	25,214.25	1,157,000.00	0.00	1,486.25	1,155,513.75	0.13
70-00-6716 AGNES/HOME DEPOT INFRASTRUC	0.00	878,466.00	182,881.15	583,422.15	295,043.85	66.41
TOTAL CAPITAL OUTLAY	29,070.98	2,664,684.00	183,636.15	586,468.40	2,078,215.60	22.01
<u>DEBT SERVICE</u>						
70-00-7133 C OF O SERIES 2013 PRINCIPL	0.00	76,000.00	0.00	0.00	76,000.00	0.00
70-00-7134 C OF O SERIES 2013 INTEREST	48,299.37	94,469.00	0.00	47,234.37	47,234.63	50.00
70-00-7137 C OF O SERIES 2010 PRINCIPA	0.00	49,274.00	0.00	0.00	49,274.00	0.00
70-00-7138 C OF O SERIES 2010 INTEREST	4,751.74	7,876.00	0.00	3,938.02	3,937.98	50.00
70-00-7156 GO REFUNDING 2017-INT	10,000.00	20,000.00	0.00	10,000.00	10,000.00	50.00
70-00-7605 BOND PRINCIPAL 2018	0.00	60,000.00	0.00	0.00	60,000.00	0.00
70-00-7606 BOND INTEREST 2018	0.00	47,319.00	26,131.25	26,131.25	21,187.75	55.22
TOTAL DEBT SERVICE	63,051.11	354,938.00	26,131.25	87,303.64	267,634.36	24.60
TOTAL 00-NON-PROGRAM	572,184.10	5,476,612.00	319,063.00	1,183,551.90	4,293,060.10	21.61
<u>ADMINISTRATION</u>						
=====						
<u>CAPITAL OUTLAY</u>						
<u>DEBT SERVICE</u>						
70-10-7097 INTEREST EXPENSE ON FNB NOT	0.00	500.00	0.00	0.00	500.00	0.00
70-10-7603 BOND PRINCIPAL 2006	0.00	55,000.00	0.00	0.00	55,000.00	0.00
70-10-7604 BOND INTEREST 2006	3,803.25	5,071.00	3,080.00	3,080.00	1,991.00	60.74
70-10-7606 SALES TAX REV BOND 2018 - I	0.00	47,319.00	0.00	0.00	47,319.00	0.00
TOTAL DEBT SERVICE	3,803.25	107,890.00	3,080.00	3,080.00	104,810.00	2.85
TOTAL ADMINISTRATION	3,803.25	107,890.00	3,080.00	3,080.00	104,810.00	2.85
TOTAL BEDC ADMINISTRATION	575,987.35	5,584,502.00	322,143.00	1,186,631.90	4,397,870.10	21.25
*** TOTAL EXPENSES ***	575,987.35	5,584,502.00	322,143.00	1,186,631.90	4,397,870.10	21.25

*** END OF REPORT ***

BALANCE SHEET

AS OF: FEBRUARY 28TH, 2019

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

ASSETS

=====

00-00-1010	BEDC OPERATING ACCT	46,170.49
00-00-1012	TEXAS CLASS	2,028,883.68
00-00-1100	TEXPOOL	3,203,873.88
00-00-1135	DREYFUS MM ACCT (149,820.30)
00-00-1141	CERTIFICATE OF DEPOSIT FN	693,000.00
00-00-1224	ACCT RECEIVABLE-SALES TAX	370,969.70
00-00-1272	NOTES RECEIVABLE-GARMENT	2,084.12
00-00-1274	NOTES RECEIVABLE-GTG-LOAN	1,332.54
00-00-1275	NOTES RECEIVABLE-GTG-LOAN	1,682.40
00-00-1276	NOTES RECEIVABLE-GTG-LOAN	38.66
00-00-1420	EQUIPMENT	8,300.77
00-00-1460	FIXED ASSETS - BUILDING	845,593.73
00-00-1470	FIXED ASSETS - LAND	844,671.06
00-00-1480	FIXED ASSETS - INFRASTRUC	0.18
00-00-1490	CONST IN PROGRESS-INFRAST	591,906.94
00-00-1499	ACCUMULATED DEPRECIATION(330,597.36)
00-00-1570	DEFERRED OUTFLOW-CITY OPE	1,702.00
00-00-1575	DEFERRED OUTFLOWS-PENSION	20,827.00
00-00-1576	DEFERRED OUTFLOWS-ACTUARI	4,839.00
00-00-1578	DEFERRED OUTFLOWS-ASSUMPT	1,268.00
00-00-1579	DEFERRED OUTFLOW-TMRS OPE	<u>679.00</u>

8,187,405.49

TOTAL ASSETS

8,187,405.49

=====

BALANCE SHEET

AS OF: FEBRUARY 28TH, 2019

601-BASTROP E.D.C. FUND

ACCOUNT# TITLE

LIABILITIES & FUND BALANCE

=====

00-00-2000	ACCOUNTS PAYABLE	174,480.15
00-00-2039	RETAINAGE PAYABLES	29,001.01
00-00-2080	NOTES PAYABLE-CITY-WTR PR	240,000.00
00-00-2081	NOTES PAYABLE-CITY-TDC (10,415.95)
00-00-2101	BONDS PAYABLE CURRENT POR	312,774.00
00-00-2102	TAX/REV 2006 BOND PAYABLE	55,000.00
00-00-2103	TAX/REV BOND SERIES 2018	1,190,000.00
00-00-2125	ACCRUED INTEREST PAYABLE	21,043.76
00-00-2127	ACCRUED EXPENSES-TMRS OPE	46,866.22
00-00-2235	UNEARNED REVENUE-TOWER	21,850.00
00-00-2346	DUE TO CLEARING FUND	52,789.44
00-00-2356	DUE TO OTHER GOVERNMENTS	3,000,418.44
00-00-2370	DEFERRED INFLOW-CITY OPEB	1,926.00
00-00-2376	DEFERRED INFLOW-ACTUARIAL	14,877.00
00-00-2405	ENCUMBRANCE ACCOUNT (544,223.43)
00-00-2406	RESERVE FOR ENCUMBRANCE	544,223.43
00-00-2850	NET PENSION LIABILITY	84,229.00
00-00-2870	COMPENSATED ABSENCES PAYA	<u>16,320.55</u>

5,251,159.62

TOTAL LIABILITIES

5,251,159.62

SURPLUS (DEFICIT) (119,204.65)

00-00-3000	NET ASSETS	2,332,378.70
00-00-3119	DESIGNATED OPERATING	150,000.00
00-00-3400	CONTRIBUTED CAPITAL	521,695.50
00-00-3502	RESTRICTED - JAMCO	73,644.00
00-00-3506	RESTRICTED-ELLIOTT PARTN(0.01)
00-00-3507	RESTRICTED - AEI TECHNOLO	18,666.00
00-00-3700	PRIOR PERIOD ADJ (<u>40,933.67</u>)

TOTAL EQUITY

2,936,245.87

TOTAL LIABILITIES & FUND EQUITY

8,187,405.49

=====



Agenda Item: 3.3

AGENDA MEMORANDUM

Meeting Date: March 18, 2019

Agenda Item: Consideration, discussion and possible action on Resolution R-2019-0004 authorizing the Executive Director entering into a professional services agreement with a marketing service firm.

Prepared by: Mike Kamerlander, Executive Director

Strategic branding and marketing plans are essential to a successful economic development organization. The Bastrop EDC will begin the process for a new 5-Year Economic Development Strategic Plan in April. This marketing partnership with a marketing consulting firm will complement the strategic plan and enhance the BEDC's ability to effectively compete for primary job creation projects.

The Executive Director has seen firsthand what earned media can do to enhance a location's visibility by using a firm like this. One of the reasons the BEDC chose Garner Economics to do the Strategic Plan was the way that the plan and a marketing partnership will work together, both during the planning process as well as the implementation of the plan over the next five years. The Strategic Plan will be able to stand on its own, but it is vastly better when combined with this product.

The BEDC has negotiated a shorter-than-normal contract which will cover the remaining seven months of the fiscal year. During this time the consulting firm will travel to Bastrop and take part in the strategic plan process to learn from what is being said during those meetings as well as work with the BEDC to discover "seeds" for stories which they will work to turn into stories in publications both locally and nationally. Then in FY 2020 we will budget accordingly and, with board approval, hire them for twelve months to begin working hand-in-glove with the strategic plan.

Recommendation – Approve the Resolution as presented.

[RECOMMENDED MOTION] – I move to approve Resolution R-2019-0004.

RESOLUTION NO. R-2019-0004

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION AUTHORIZING THE EXECUTIVE DIRECTOR TO NEGOTIATE AND EXECUTE A PROFESSIONAL MARKETING SERVICES AGREEMENT

WHEREAS, the Bastrop Economic Development Corporation (“BEDC”) is a public instrumentality and non-profit industrial development corporation duly established and operating under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, known as the Development Corporation Act of 1979 (the “Act”); and

WHEREAS, to fulfill its public purpose in attracting qualifying projects under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, the BEDC requires certain professional services, including without limitation, the contracting with and hiring of a marketing services company to promote and market the BEDC and City of Bastrop; and

WHEREAS, after careful evaluation and consideration by the Board, it has determined that these services and this support can be provided most beneficially, efficiently and economically under a third-party professional services agreement to be executed by the Executive Director on behalf of the BEDC.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE BASTROP ECONOMIC DEVELOPMENT CORPORATION THAT:

SECTION 1. The Board hereby finds that all of the recitals above are true and correct and are incorporated herein as if restated in full.

SECTION 2. The Board hereby finds that the provision of certain professional marketing services is necessary for the BEDC’s proper attraction and advancement of qualifying projects under Texas Local Government Code, Chapters 501 and 505, *et seq.*, as amended, and hereby authorizes the Executive Director to enter into a professional marketing services agreement by and between the BEDC and a company to be chosen by the Executive Director.

SECTION 3. The Board authorizes the Executive Director to take all necessary actions, including the negotiating and execution of a Bastrop Economic Development Corporation Professional Services Agreement with a third-party marketing services company.

SECTION 4. This Resolution is effective upon passage.

PASSED AND APPROVED on the _____ day of _____, 20____, by the Board of Directors of the Bastrop Economic Development Corporation.

[SIGNATURE PAGE FOLLOWS]

BASTROP ECONOMIC
DEVELOPMENT CORPORATION

Kathryn Nash, Board Chair

ATTEST:

Sam Kier, Board Secretary

APPROVED AS TO FORM:

Denton, Navarro, Rocha, Bernal & Zech, P.C.
Board Counsel

DRAFT



Agenda Item: 3.4

AGENDA MEMORANDUM

Meeting Date: March 18, 2019

Agenda Item: Update on EDC staff activities (e.g., marketing, prospects, projects, events, and other updates).

Prepared by: Mike Kamerlander, Executive Director

Please see attached presentation.

Attachment: PowerPoint Presentation about EDC activities.

Recommendation – No recommendation; item for informational purposes only.





TODAY'S AGENDA

01.
Call To Order

02.
Public Comment

03.
Regular Business & Presentations

04.
Executive Session

05.
Adjournment



2. PUBLIC COMMENT



3.1

Regular Business & Presentations

Approval of meeting
minutes of the Bastrop
EDC Regular Board
Meeting of
February 25, 2019.



3.2

Regular Business & Presentations

Acceptance of the
Bastrop EDC's financial
summary report for
period ending
February 28, 2019.



Summary of Revenues and Expenditures – 02/28/19 30

Month	FY 2019 Revenue	FY 2019 Expense	Monthly Variance
October	\$188,063	\$107,119	\$80,944
November	208,065	80,898	127,167
December	221,414	140,654	80,760
January	195,226	535,818	(340,592)
February	254,659	322,143	(67,484)
March			
April			
May			
June			
July			
August			
September			
Total	\$1,067,427	\$1,186,632	\$(119,205)



Summary of Sales Tax Revenue – 02/28/19

Month	FY 2019 Forecast	FY 2019 Actual	Monthly Variance
October	\$171,165	\$178,959	\$7,794
November	192,394	194,036	1,642
December	181,978	208,910	26,932
January	195,618	182,199	(13,419)
February	244,522	242,902	(1,620)
March	171,165		
April	183,392		
May	250,872		
June	207,844		
July	218,358		
August	220,070		
September	207,844		
Total	\$2,445,222	\$1,007,006	\$21,329 2.2% increase



Expenditures Budget to Actual – 02/28/19

OPERATING EXPENDITURES COMPARISON

<u>Category</u>	<u>FY2019 Forecast</u>	<u>FY2019 Actual</u>	<u>Monthly Variance</u>
Personnel	\$ 142,253	\$ 176,413	\$ (34,160)
Supplies & Material	13,175	12,668	\$ 507
Maintenance & Repairs	10,643	4,400	\$ 6,243
Occupancy	21,325	23,575	\$ (2,250)
Contractual Service	121,831	120,511	\$ 1,320
Marketing/Advertising	378,374	172,212	\$ 206,162
Contingency	-	-	\$ -
Debt Service	90,384	90,384	\$ -
Total	\$ 777,985	\$ 600,163	\$ 177,822
Forecast to Actual %	22.86%		

Positive

The forecast to actual comparison is a positive 23% year-to-date.



Expenditures Budget to Actual – 02/28/19

CAPITAL OUTLAY PROJECTS

<u>Project</u>	FY2019 <u>Budget</u>	FY2019 <u>Actual</u>	Budget <u>Balance</u>
Trail System Downtown Loop (only engineering and permitting expenses so far)	\$ 629,218	\$ 1,560	\$ 627,658
Bus. Ind. Park-Tech/MLK Infra (only engineering expenses so far)	1,157,000	4,971	\$ 1,152,029
Agnes/Home Depot Way Infra Engineering & Corp. portion of construction improvements	878,466	583,422	\$ 295,044 \$ -
Total	\$ 2,664,684	\$ 589,953	\$ 2,074,731

These projects are funded by various funds including 2013 Bond funds, operating funds and 2018 Bond funds.

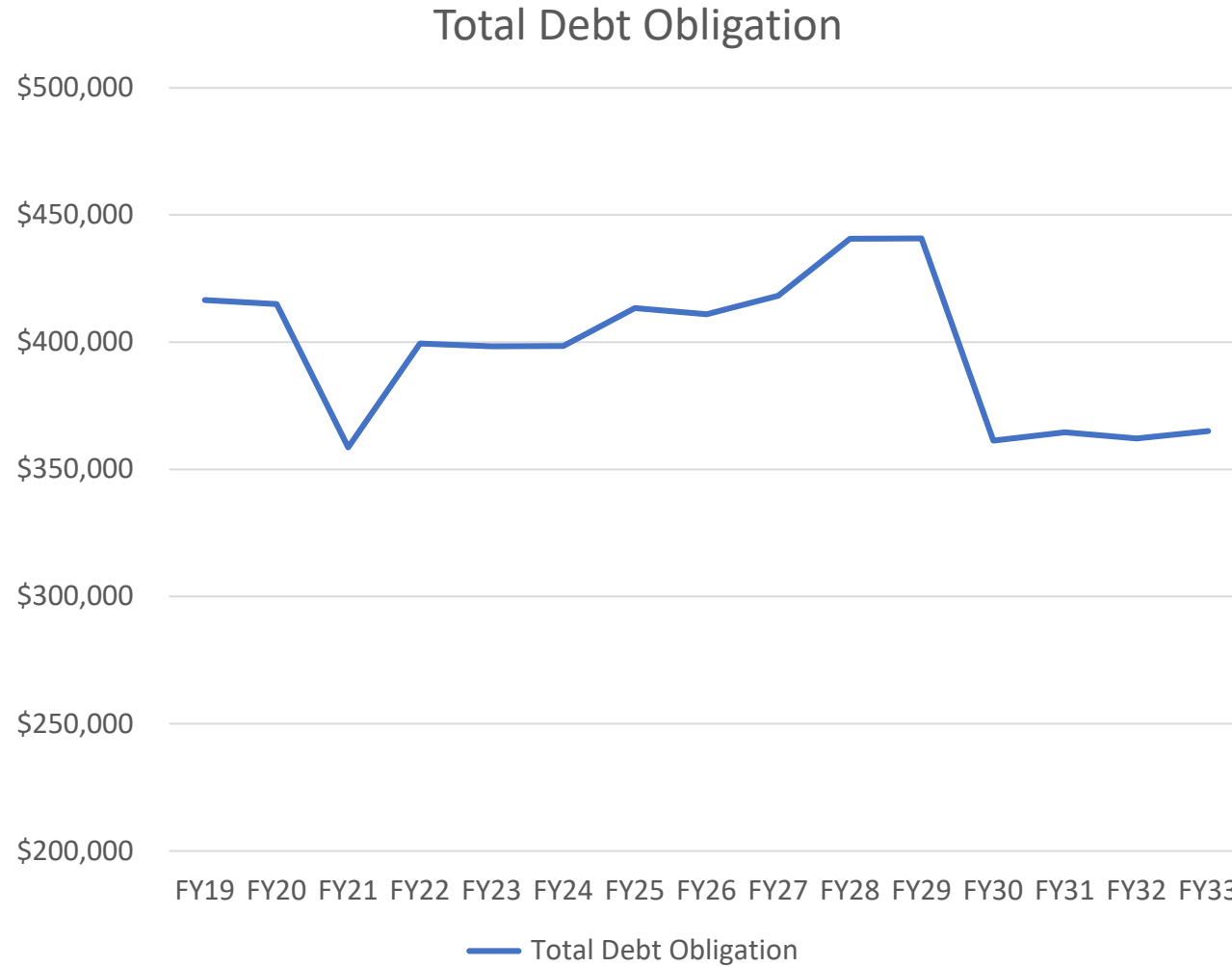


BASTROP ECONOMIC DEVELOPMENT CORPORATION FUND
FY 2018-2019 BUDGET

Unaudited Operating Fund Balance 9-30-2018	\$ 5,069,820
FY 2018-2019	
Budgeted	
Revenues	\$ <u>3,228,020</u>
Total FY 2018 Resources	\$ 8,297,840
Budgeted Expenditures:	
Operating Expenses	\$ (2,456,990)
Capital Expenses	\$ (2,664,684)
Debt Service	\$ <u>(462,828)</u>
	\$ (5,584,502)
Projected Ending Gross Fund Balance 09-30-2019	\$ 2,713,338
Reserve 25% of Operating Expense	\$ 614,248



Debt Obligation – 6/21/18



3.3

Regular Business & Presentations

Consideration discussion and possible action on Resolution R-2019-0004 authorizing the Executive Director to enter into a professional services agreement with a marketing service firm.



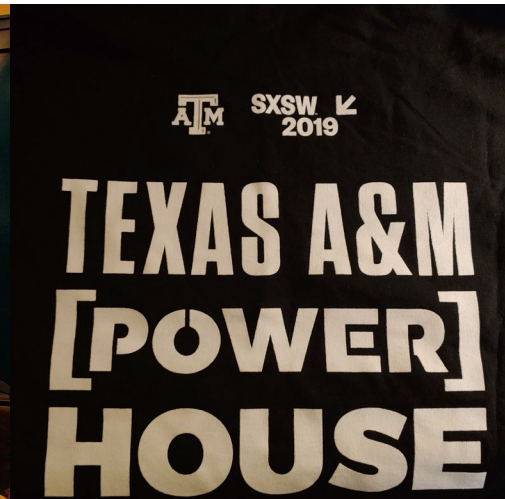
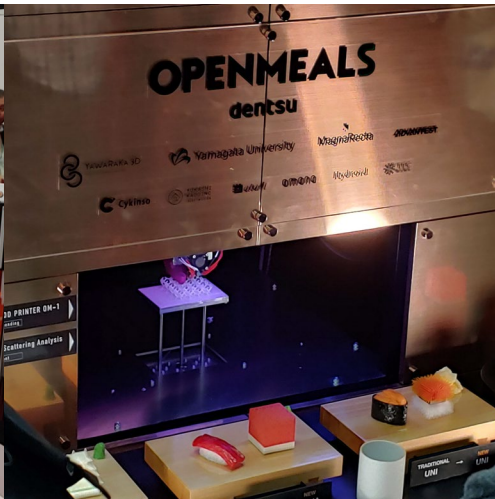
ACTIVITY REPORT



- Mike presented EDC Updates to City Council on February 26th.
- Mike attended the TxEDC Investor Meeting on March 4th.
- Mike attended the March Chamber Luncheon.
- Jean represented the EDC at the B.E.S.T. Leadership Class.
- Mike, Jean and Phallan attended SXSW March 11-13th.
- Attended the Ascension Top Out Luncheon on March 18th.



Marketing and Other Events Attended





Business Recruitment Activity Matrix



	FEB. 2019	FY 2019 YTD ⁴¹
OUT OF REGION VISITS	10	24
SOURCES OF LEADS	2	21
Internal Leads		
Direct Company	1	4
Local/Regional Broker	0	5
Site Consultant	0	1
Site Location Partnership	0	1
Other	0	1
External Leads		
Austin Chamber	0	4
State	1	5
PROSPECT FOLLOW UP REQUEST	108	456
PROSPECT VISITS	1	5
New (1 st)	1	2
Repeat	0	3
Announcements	0	0

Business Retention & Expansion

Existing Business Engagements

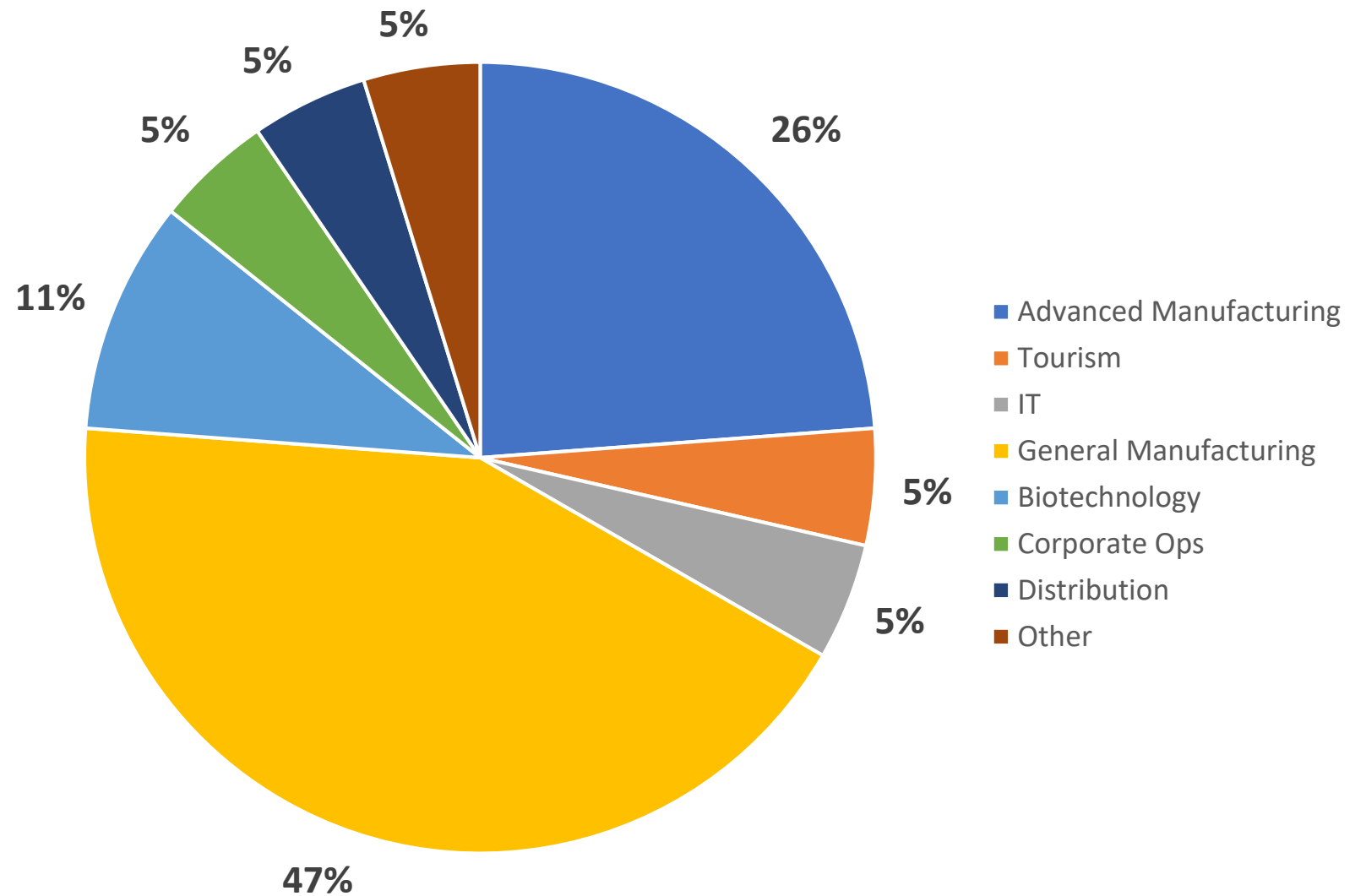
	February 2018	February 2019	FY 2019 YTD
TOTAL ENGAGEMENTS	0	6	23
In Person Visits	0	3	17
Assistance Requests	0	2	4
Workforce Dev. Mtgs.	0	1	2



FY 19 YTD LEADS BY INDUSTRY

Project Updates

4,095 jobs
3,933,000 sq. ft.
\$1,520,975,000



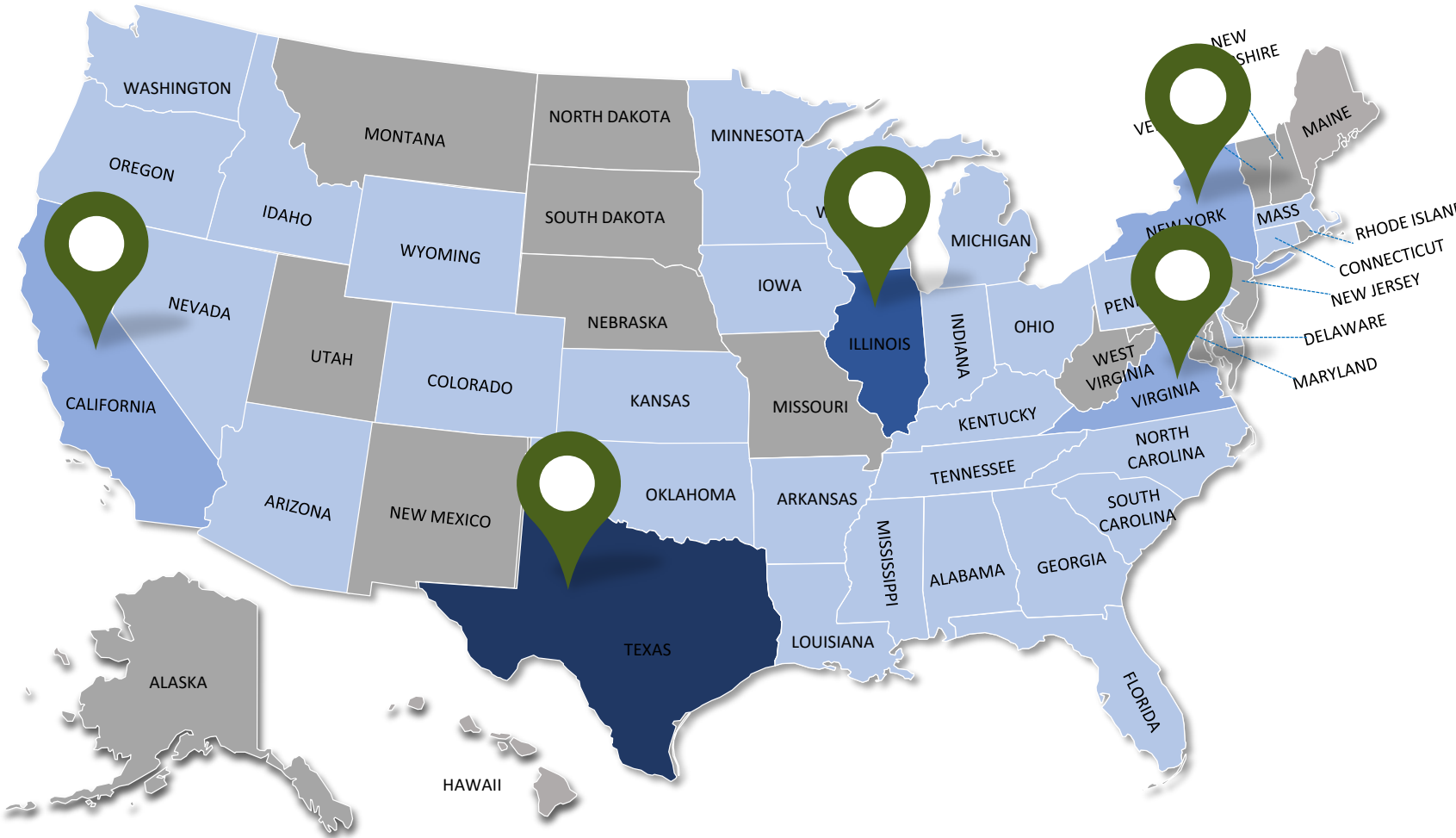


- **1,278 Unique Users; 2,510 Page Views**
- **83.5% New vs. 16.5% Returning Users**
- **35 States & 25 Countries** represented by website visits in February
- **Top Pages Visited:** News, Blog, Incentives, Contact Us, Meet the Staff, Major Employers
- **64.4%** found the website organically through search engines; **27.2%** visited directly using URLs; **4.9%** visited via social media, and **3.5%** were referred.



WEBSITE ANALYTICS FEBRUARY 2019

Users visiting website by state comparison



TOP 5 WITH MOST VISITORS

States:

- Texas – 869**
- Illinois – 78**
- Virginia – 69**
- California – 29**
- New York – 16**

Countries:

- United States – 1,140**
- Canada – 81**
- India – 16**
- South Korea – 7**
- Brazil/Philippines – 4**



Social Media Engagement

	February 2018	February 2019
TOTAL LIKES/FOLLOWERS	3,759	5,151
Facebook Page Likes	3,759	3,863
Twitter Followers	Unknown	1,123
LinkedIn Followers	Unknown	165



Marketing and Communications Agency

After soliciting proposals from three communications firms; we recommend moving forward with The Ramey Agency as our agency of record.

Why Ramey?

- Harnesses Bastrop's appeal as a secondary market to reach target audiences
- Experience marketing unlikely destinations
- Worked with Mississippi Development Authority to attract companies like Toyota to the state

Scope of work (phase one):

- Brand journey
- Brand story development
- Marketing communications plan development



Project Updates

- Agnes I: Under construction and no further delays. May completion.
- 921 Main: First phase of remediation completed. Still marketing the building through Stone Cobalt and the BEDC.
- Downtown Trail: Construction expected to commence in August.
- Technology Drive: Have reached an agreement with the County. Will move forward with an interlocal agreement.



4.1 Executive Session

The Bastrop EDC Board reserves the right to convene into Executive Session at any time during the meeting regarding any agenda item in compliance with the Texas Open Meetings Act, Chapter 551 Government Code.



The Bastrop EDC Board of Directors will meet in a closed/executive session pursuant to the Texas Government Code, Chapter 551, to discuss the following:

- (1) Section 551.071** Consultation with Attorney: Real Estate
- (2) Section 551.172** Deliberation about the purchase, exchange, lease, or value of real property – Project Bronze Star and 921 Main Street
- (3) Section 551.074** Deliberation regarding economic development negotiations – Project Bronze Star and 921 Main Street

4.2

Executive Session

The Bastrop EDC Board of Directors will reconvene into open session to discuss, consider and/or take any action necessary related to the executive session items noted herein.



ADJOURN

Next Meeting: April 15, 2019

