

City of Umland, Texas  
Economic Development Corporation

Minutes of the December 17, 2019 Meeting

**A. CALL TO ORDER**

The meeting was called to order at 5:30 pm by Marian Loep

1. Roll Call

Members in attendance were: Kathy Nowell, Marian Loep, Allison Garcia, Barbara Ilse, and Chris Betz (Honorary Member)

Member(s) absent: Karen Gallaher and Erica Heideman

2. Declaration of Quorum

A quorum was declared.

**B. PUBLIC COMMENTS**

No public comments

**C. ACTION ITEMS**

We will no longer have a President's Report on the agenda, per new policy handed down by the City Council. The council did approve everyone's terms of office. Erica and Marian did go through the two boxes that Danny had brought down and placed the documents in notebooks. These notebooks are located on the EDC workstation.

1. Discussion and possible action on approval of November 19, 2019 EDC Board Meeting minutes.

Corrections to minutes: Item 5.d. – attorney rate should read \$150.00 per hour vs \$250.00 per hour

Delete Item 3 from minutes as Director Gallaher was not present at meeting.

Allison made a motion to accept the minutes with corrections. Kathy seconded.

Motion carried.

2. Discussion and possible action on changing EDC meeting date.

After discussion, it was decided to change the EDC meeting date to the 3<sup>rd</sup> Wednesday of the month, so our next meeting will be Wednesday, January 15<sup>th</sup> at 5:30.

3. Discussion and possible action on EDC Financials.

Kathy supplied a copy of the last bank statement. She has reconciled everything on computer using QuickBooks. We have a balance of \$310,761.51

- a. First Lockhart National Bank Statement. Discussion and possible action to change from a Money Market Plus account to a Public Funds Account. Funds over \$250,000 are secured in both accounts. Chris suggested contacting the bank

to see what they have available for us. Chris volunteered to go to the bank with Kathy to speak with them about our options. Marian will also go to sign a signature card and bring one back for Barbara to sign. Allison made a motion to accept the bank statement as presented. Barbara seconded. Motion carried.

- b. Director Nowell has agreed to serve as interim treasurer of the Uhland EDC. A resolution to remove Daniel Heideman's signature and add Kathy Nowell's signature to the First Lockhart National Bank account was approved and signed. Marian made the motion to approve and Allison seconded. Motion carried.
  - c. Discussion and possible action regarding TexPool Application vs. TexStar vs Logic investment vehicles.  
Danny had started completing the TexPool application and then resigned. Chris suggested going with TexStar for the simple reason that the city already uses TexStar. Current rate is about 1.7-1.75 percent. Barbara made a motion to go with TexStar and Allison seconded. Motion carried. Once the account is established, we will determine how much money to move to that account.
  - d. Discussion and possible action of revised public funds investment policy.  
Chris made a few changes to the policy (numbering corrections in Articles 8, 9, and 10.) Marian suggested placing our logo at the top of the policy. Kathy made a motion to place our logo on the policy and send to legal for review. Marian seconded. Motion carried. This document will be reviewed by legal when an attorney is selected.
4. Discussion and possible action to enter into an Agreement for Contract Legal Services with Attorney Amy Akers at a discounted hourly rate of \$150 per hour for 2020.  
After review and discussion of the contract submitted to us by Attorney Akers, we have several concerns regarding this contract. Barbara made a motion to table this item until the January meeting. Allison seconded. Motion carried. Chris will contact Jon Hall and get a proposal from him that will include hourly rate and other items we discussed.
  5. Discussion and review of annotated EDC Strategic Plan. This document has been reviewed by past EDC Consultants and Legal.  
We each need to go through this document and flag any areas that we have questions or concerns about. We may need to dedicate a whole meeting regarding this or have a special meeting/workshop just for the Strategic Plan. It was suggested that we attend other area EDC meetings (Lockhart, Wimberley, Kyle). We could combine an upcoming Uhland EDC meeting on a date we attend an area meeting. We need to develop a list of questions to ask. Marian will call Lockhart to see if we can meet with them in February. We will return the Strategic Plan to the agenda for February. We can post on our agenda that the meeting will be in Lockhart.

**D. ADJOURNMENT**

Kathy made a motion to adjourn. Marian seconded. Motion carried.

Next meeting is January 15<sup>th</sup> at 5:30

Future agenda items: Minutes, Financials, Legal, Strategic Plan, Questions for other EDCs.