

City of Umland, Texas
Economic Development Corporation

Minutes of the November 19, 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: Erica Heideman, Kathy Nowell, Marian Loep, Allison Garcia, Barbara Ilse, and Chris Betz (Honorary Member)

Member(s) absent: Karen Gallaher

2. Declaration of Quorum

A quorum was declared.

B. PUBLIC COMMENTS

No public comments

C. ACTION ITEMS

1. President's Report and Updates

- We did have some items that were on the last City Council agenda. The first item was the terms of office, which was approved. Positions 4-7 would need to be submitted for reappointment at the December meeting. It should have been positions 1-3 as these expire in 2020. Chris stated that he thought the council may have been a little confused when they said positions 4-7 would need to be resubmitted in December. Marian will resubmit the whole thing again and say that all current directors wish to stay on the board. The council also approved Chris to be a member of the board but then had to back away from that decision since he lives more than 12 miles out of the city limits. Will have to resubmit with a vacant board position and list Chris as an honorary member. Allison's appointment was approved.
- Next item that was submitted to the council was our budget. There was one small item that council wanted changed, so they changed it and approved the budget.
- Karen attended the TML workshop in Bastrop on November 7-8 and she stated that it was an excellent workshop.
- Karen, Erica, and Marian went to the Greater San Marcos Education Summit today. Erica stated that the workshop was centered around local school districts. Superintendents from those districts were in attendance. The focus was on local talent.
- There is another workshop coming up in December in Austin. This is a sales tax workshop. Karen has already signed up to go to this workshop.

2. Discussion and possible action on accepting appointment of Chris Betz to EDC Board. Election of Treasurer.

Chris cannot be a voting member, but he will be an honorary member.

After some discussion, Kathy volunteered to serve as Interim Treasurer. Erica made a motion to appoint Kathy as Interim Treasurer, Allison seconded. Motion carried. We will check with Karen on resolution that she had prepared for the bank and also take a copy of the minutes. We need to make sure that Danny's name is removed and add Kathy.

3. Reports from meetings with other cities EDC directors; report from Director Gallaher on EDC workshop.

This item was covered in the President's Report (Item 1)

4. Discussion and possible action on Approval of October 22, 2019 EDC Board Meeting Minutes.

Allison made a motion to accept the October 22 minutes, Erica seconded. Motion carried.

5. Discussion and possible action on EDC Financials.
 - a. Bank Statement, recommendations for changes; resolution of bank signatories
Marian handed out a copy of the most recent bank statement. As of October 31, we have a balance of \$310,634.08. If we move our money into a Money Market Plus/Public Funds Account we will earn 0.75% interest and can have over \$250,000 in account and be insured. We would be limited to six withdrawals per month. Kathy and Chris will visit with someone at the Lockhart Bank regarding this change. Resolution will be prepared for bank signatories to remove Danny and add Kathy. Erica made a motion to approve the bank statement as presented, bank account change as discussed, and resolution, Allison seconded. Motion carried.
 - b. External Audit of EDC Financials for the past 5 years
Still unclear if we need to have an external audit or not. Chris suggested that we tag on to the next city audit. We are going to reconcile the city financials with ours.
 - c. TexPool Application
Kathy and Chris will work on the application.
 - d. Public funds investment policy
Chris used the policy from Alliance Regional Water Authority as a template and made changes to more fit our needs. We do need to appoint a chief investment officer. Karen and Chris have had the required training. We can appoint Karen

for now. Amy told Karen and Karen then told Marian that she should charge us \$125.00 per hours vs \$250.00 per hour. If she is still willing to do this then it is not a bad idea to run it by her. Chris will review again and make any needed corrections (typos, etc) and send to Marian. Marian will then send the corrected version to Amy for review. Kathy made a motion to accept the investment policy with corrections, Allison seconded. Motion carried.

6. Discussion and possible action on accepting EDC Incentives Guidelines and Application.

The documents have been reviewed by Amy. Marian will place logo at top, correct typos and have ready to present to the council for approval. After discussion of some of the items included in the guidelines – do they really apply to us (reference to codes – these should be defined in the document). Erica made a motion to table this item until we first approve the Strategic Plan. Allison seconded. Motion carried.

7. Future Agenda Item Requests

President's Report
Approval of December minutes
EDC Financials
Strategic Plan

D. ADJOURNMENT

Allison made a motion to adjourn. Kathy seconded. Motion carried.
Next meeting is December 17th at 5:30