

SCHERTZ

ECONOMIC DEVELOPMENT CORPORATION

MINUTES TUESDAY, MAY 1, 2018

The City of Schertz Economic Development Corporation (SEDC) Board of Directors met for a Special Called Meeting on Tuesday, May 1, 2018 at 5:00 p.m. in the City Council Municipal Complex, Building No. 1, Bob Andrews Conference Room, 1400 Schertz Parkway, Schertz, Texas.

CALL TO ORDER

1. Roll call and recognition of visitors.

President Brown called the meeting to order at 5:02 p.m. and welcomed everyone in attendance.

Board of Directors:

Tim Brown – President
Paul Macaluso –Treasurer/ Secretary
Katie Chain
Mark Tew

Staff:

Kyle Kinateder – SEDC Executive Director
Drew Vincent – ED Analyst
Dan Santee – SEDC Attorney
Brian James – Acting City Manager

Directors absent:

Gary Howell – Vice President
Roy Richard
Victoria Readnour

Others present:

Kevin R.
Emiliano G.

2. Public comment.

No public comment occurred.

PRESENTATIONS

3. SEDC monthly financial statements: March 2018. (J. Walters)

Mr. Kinateder made reference to the information provide in the Board packet. Mr. Kinateder asked if there were any questions, none were asked.

4. SEDC benchmarking and reserves update. (K. Kinateder)

Mr. Kinateder made reference to the information provide in the Board packet. He provided some background on the report. The 2017 EDC Benchmarking Comparison shows how the SEDC compares to other EDCs in our area. He added that this report should be referenced as the Board develops their upcoming budget.

5. SEDC 20th anniversary celebration update. (P. Horan)

Mr. Kinateder made reference to the information provided in the Board packet. He told the Board that staff was unable to compile enough verifiable information on the SEDC's 20th year history. After consideration, staff has decided to cancel the event. Staff will promote the SEDC's 20th year celebration through blogs posts, the SEDC's website and the annual report. All funds will be reallocated to the SEDC reserves.

During the discussion, the Board asked if the SEDC or City had a promotional video, staff responded that we didn't. The Board asked that staff consider a promotional video in the upcoming budget.

6. 1st Quarter 2018 economic and project update. (D. Vincent)

Mr. Kinateder made reference to the 1st Quarter 2018 economic and project update which was provided in the Board packet. This was the second time this report has been developed and as such it is still being refined to ensure that it has that information which will be of most value to the SEDC Board. Mr. Kinateder asked if there were any questions, none were asked.

ITEMS FOR INDIVIDUAL CONSIDERATION

7. Consider/Discuss/Act on approval of the minutes for the Board of Directors Regular Monthly Meeting held on Thursday, March 22, 2018. (P. Horan)

A motion to approve the minutes for the Board of Directors Regular Monthly Meeting held on Thursday, March 22, 2018 was made by Mr. Macaluso. Seconded by Mr. Tew. **Motion passed** unanimously.

8. **REQUESTS AND ANNOUNCEMENTS**

Requests by Board Members to place items on a future SEDC Board Meeting agenda.

There were no requests made.

9. Information available in SEDC Board Packets – **NO DISCUSSION TO OCCUR**

- CCAB meeting notes for 3/21/2018 and 4/18/2018
- National economic development week proclamation 5/1/2018

10. **CLOSED SESSION**

Called in accordance with Section 551.087 of the Texas Government Code, Deliberation Regarding Economic Development Negotiations; Closed Meeting. The governmental body is not required to conduct an open meeting (1) to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or (2) to deliberate the offer of a financial or other incentive to a business prospect.

- Project E-038
- Project E-039
- Project E-040

Start time: 5:11 P.M.

End time: 5:49 P.M.

RECONVENE TO REGULAR SESSION

President Brown reconvened the meeting back into regular session at 5:49 p.m.

11. Discussion and possible action to authorize the SEDC Executive Director to take the necessary and appropriate actions to proceed with negotiations based on discussions held in Closed Session under Agenda Item No. 10:

- Project E-038 – Schertz 312, LLC – Discussion, public hearing, and possible action relating to an expenditure of SEDC funds for infrastructure improvements.

Mr. Kinateder distributed a copy of the Economic Development Incentive Agreement with Schertz 312, LLC to all present.

President of the Board opened the meeting for public hearing:

Time start: 5:53 p.m.

There were no public comments.

Time end: 5:53 p.m.

A motion to approve the Economic Development Incentive Agreement with Schertz 312, LLC as presented inclusive of the changes for Schertz 312's Buyout Right of three-quarter buyout being 10% and the one-half buyout being 20% and recommend that the City Council authorize the payment of an economic development incentive agreement among the SEDC and Schertz 312, LLC as outlined in the Agreement was made by Mr. P. Macaluso. Seconded by Ms. Chain. Motion passed unanimously.

- Project E-039 – WR1, LLC – Discussion, public hearing, and possible action relating to an expenditure of SEDC funds for infrastructure improvements.

Mr. Kinateder distributed a copy of the Economic Development Incentive Agreement with WR1, LLC to all present.

President of the Board opened the meeting for public comment:

Time start: 5:57 p.m.

There were no public comments.

Time end: 7:57 p.m.

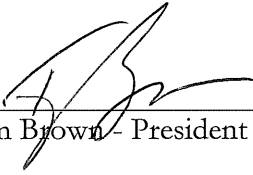
A motion to approve the Economic Development Incentive Agreement as written was made by Mr. Tew. Seconded by Ms. Chain. Motion passed unanimously.

- Project E-040
No action was taken.

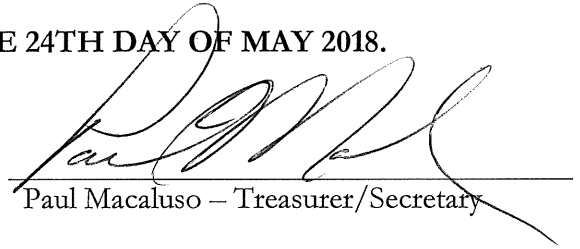
ADJOURNMENT

President Brown adjourned the meeting at 5:58 p.m.

MINUTES PASSED AND APPROVED THIS THE 24TH DAY OF MAY 2018.



Tim Brown - President



Paul Macaluso – Treasurer/Secretary