



**NOTICE OF A REGULAR MEETING
OF THE ECONOMIC DEVELOPMENT CORPORATION
Monday, June 24, 2024
5:30 PM**

Danny Morrow
Candice Myers
Chase Penny
Dwayne Wheeler
Ernie Burns
Ivy Lopez
Candace Gore

AGENDA

Notice is hereby given as required by Title 5, Chapter 551.041 of the Government Code that the Van Economic Development Board will meet in a Regular Meeting June 24, 2024, at 5:30 PM at City Hall 310 Chestnut St., Van, TX 75790. The items listed below are placed on the agenda for discussion and/or action.

Notice is hereby given as required by Title 5, Chapter 551.041 of the Government Code that a possible quorum of the Van City Council may be present at this meeting. No official business of the City of Van will be conducted by the City Council at this meeting.

I. CALL MEETING TO ORDER

- A. Roll Call and Establish a Quorum

II. INVOCATION

III. PLEDGE OF ALLEGIANCE

- A. US Flag

- B. Texas Flag

"Honor the Texas flag; I pledge allegiance to thee, Texas, one state under God, one and indivisible."

IV. OPEN FORUM

The opportunity for citizens to address the Board on any non-agenda item (**limit 3 minutes per person**); however, the Texas Open Meetings Act prohibits the Board from discussing issues which the public has not been given seventy- two (72) hour notice. Issues raised may be referred to City Staff for research and potential future action.

V. CONSENT AGENDA

(All consent agenda items are considered routine by the Board and will be enacted by one motion. There will be no separate discussion of these items unless a Board member request an item be removed and considered separately.)

- A. Meeting Minutes

- B. Financial Report

VI. DIRECTOR'S REPORT

- A. Report and update from EDC Executive Director

- B. Report and update from EDC President

VII. INFORMATION AND DISCUSSION

- A. Discussion with City Manager, John DeSha concerning support of the City in events planning.

- B. Facade Grant applicants summary attached.

VIII. ACTION ITEMS

- A. Election of EDC Board of Officers.

- B. Motion to remove Sherran Hilliard from any and all Van Economic Development Corporation accounts at Texas Bank & Trust.
Motion to add Van Economic Development Corporation (Van EDC) President, Secretary and Treasurer to Texas Bank & Trust accounts.
- C. Discussion, Consideration, and Possible Action on Facade Grant request by East Texas Seals.
- D. Discussion, Consideration, and Possible Action on Facade Grant request by FR Girls.
- E. Discussion, Consideration, and Possible Action on Facade Grant request by Clean Brew.
- F. Discussion, Consideration, and Possible Action on increasing the deposit fee for Movie House rental.

IX. **EXECUTIVE SESSION**

Pursuant to the Open Meetings Act, Chapter 551, Texas Government Code, Sec. 551.072, 551.073, 551.074, 551.076, 551.087, and Section 418.183(f) of the Texas Government Code (Texas Disaster Act). Refer to posted list attached hereto and incorporated here in.

X. **RECONVENE INTO REGULAR SESSION AND CONSIDER ACTION IF ANY**

RECEIVE REQUESTS FROM BOARD MEMBERS/STAFF FOR ITEMS TO BE PLACED ON NEXT MEETING AGENDA

Discussion under this item must be limited to whether the Board wishes to include a potential agenda item on a future agenda.

XI. **ADJOURN**

CERTIFICATION

I hereby certify that the above notice was posted on the bulletin board at Van City Hall, 310 Chestnut St., Van, Texas 75790 by 5:00 pm on June 21, 2024.

Tammy Weidman, Van EDC Executive Director

NOTE: If, during the meeting, any discussion of any item on the agenda should be held in a closed meeting, the Council will conduct a closed meeting in accordance with the Texas Open Meetings Act, Texas Government Code, Chapter 551, Subchapters D and E

 *Persons with disabilities who plan to attend this public meeting and who may need auxiliary aid or services are requested to contact the Van City Hall 48 hours in advance, at (903)963-7216, and reasonable accommodations will be made for assistance.*



**NOTICE OF A REGULAR MEETING
OF THE ECONOMIC DEVELOPMENT CORPORATION
Monday, May 20, 2024
5:30 PM**

Danny Morrow
Candice Myers
Sherran Hilliard
Chase Penny
Dwayne Wheeler
Ernie Burns
Ivy Lopez

MINUTES

I. CALL MEETING TO ORDER

Meeting called to order by Danny.

A. Roll Call and Establish a Quorum

II. INVOCATION

Invocation was led by Danny.

III. PLEDGE OF ALLEGIANCE

Led by Danny.

A. US Flag

B. Texas Flag

"Honor the Texas flag; I pledge allegiance to thee, Texas, one state under God, one and indivisible."

IV. OPEN FORUM

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V. CONSENT AGENDA

(All consent agenda items are considered routine by the Board and will be enacted by one motion. There will be no separate discussion of these items unless a Board member request an item be removed and considered separately.)

RESULT:	Passed
MOVER:	Chase Penny
SECONDER:	Ivy Lopez
AYES:	Ernie Burns, Chase Penny, Candice Myers, Sherran Hilliard, Ivy Lopez, Dwayne Wheeler
NAYS:	None
ABSTAINED:	None

A. Meeting Minutes

B. Financial Report

VI. DIRECTOR'S REPORT

- A. Report and update from EDC Executive Director
The report included an update on Southern Tire Mart and two new vape shops opening in town. And the May grand opening celebration of Gateway Travel Plaza has been postponed.
- B. Report and update from EDC President
A certificate of appreciation for 8 years of service on the EDC Board was presented to Sherran Hilliard by Danny Morrow.

VII. **INFORMATION AND DISCUSSION**

- A. Discussion concerning Facade Grant Applications submitted.
Facade Grant applications for East Texas Seals, FR Girls, and Clean Brew were discussed and will be brought back at the next regular EDC meeting, July 24, 2024.

VIII. **ACTION ITEMS**

- A. Election of four EDC Board nominees to be presented to the City Council in June for approval.

RESULT:	Passed
MOVER:	Chase Penny
SECONDER:	Ivy Lopez
AYES:	Ernie Burns, Chase Penny, Candice Myers, Sherran Hilliard, Ivy Lopez, Dwayne Wheeler
NAYS:	None
ABSTAINED:	None

A motion was made to nominate Candace Gore to the EDC Board and to reappoint Danny Morrow, Candice Myers, and Chase Penny. These nominations will be presented for approval at the June City Council meeting.

- B. Finalization of June Jamboree plans and a decision on the funding amounts for the summer "shop local" event.

RESULT:	Passed
MOVER:	Chase Penny
SECONDER:	Ivy Lopez
AYES:	Ernie Burns, Chase Penny, Candice Myers, Sherran Hilliard, Ivy Lopez, Dwayne Wheeler
NAYS:	None
ABSTAINED:	None

A motion was approved for the use of \$900.00 out of the budgeted promotional events fund to be used for June Jamboree - shop local event prize money, along with other funds or items donated by businesses.

IX. **EXECUTIVE SESSION**

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X. **RECONVENE INTO REGULAR SESSION AND CONSIDER ACTION IF ANY**

RECEIVE REQUESTS FROM BOARD MEMBERS/STAFF FOR ITEMS TO BE PLACED ON NEXT MEETING AGENDA

Discussion under this item must be limited to whether the Board wishes to include a potential agenda item on a future agenda.

XI. ADJOURN

Attest:

EDC President

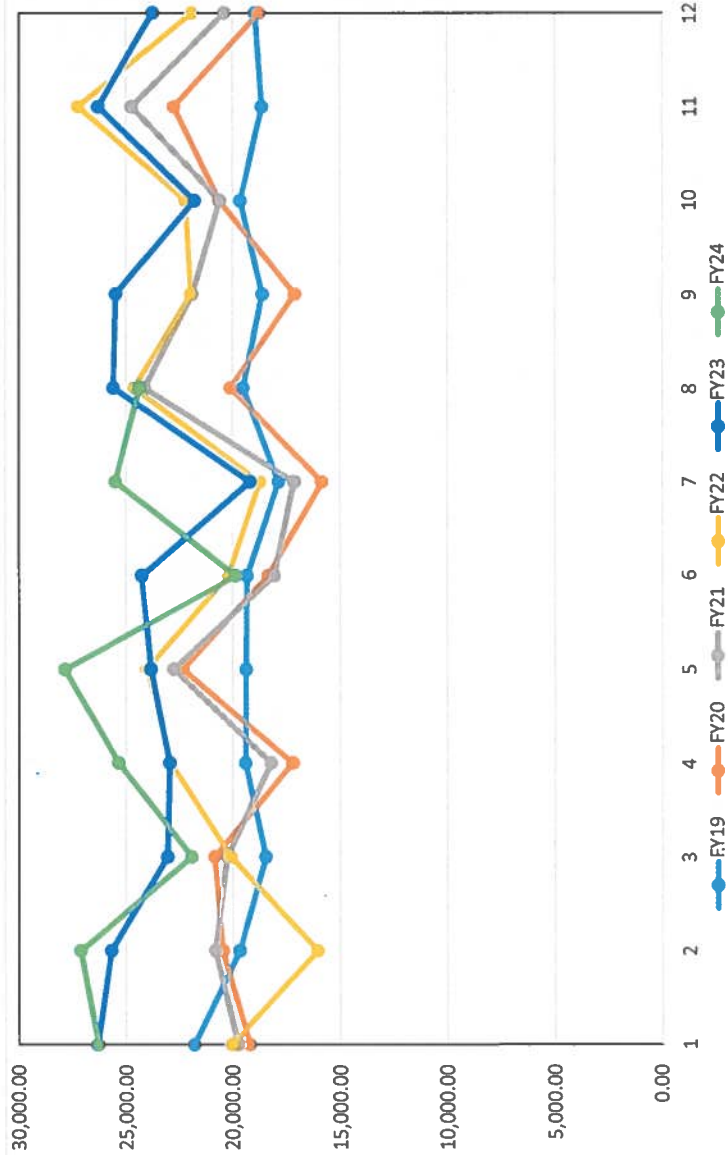
EDC Executive Director



Van Economic Development Corporation
Budget vs. Actuals: Budget FY23-24 - FY24 P&L
Monthly Report May

	BUDGET	Revised Budget	May	YTD Revenue	Pending Revenue	% Collected
INCOME						
City Sales & Tax Allocation	\$281,250.00		\$24,398.03	\$198,611.82	\$82,638.18	71%
Interest - Checking	\$500.00		\$0.00	\$14.06	\$485.94	3%
Movie House Rentals	\$2,500.00		\$0.00	\$800.00	\$1,700.00	32%
Total Income	\$284,250.00		\$24,398.03	\$199,425.88	\$84,824.12	70%
EXPENSES						
				YTD Expense	Funds Remaining	% Used
Association Dues	\$1,580.00		\$0.00	\$976.25	\$603.75	62%
City of Van Water Well	\$50,000.00		\$0.00	\$0.00	\$50,000.00	0%
Loan- Govt. Capital	\$14,478.00		\$0.00	\$14,477.52	\$0.48	100%
Meeting Expenses	\$500.00		\$382.49	\$382.49	\$117.51	76%
Professional Services	\$15,000.00		\$0.00	\$2,247.29	\$12,752.71	15%
Special Projects - Parks & Rec	\$10,000.00		\$0.00	\$0.00	\$10,000.00	0%
Movie House Cleaning	\$1,200.00		\$0.00	\$700.00	\$500.00	58%
Movie House Electric/Internet	\$4,482.00		\$172.15	\$2,213.01	\$2,268.99	49%
Movie House Insurance	\$2,550.00		\$0.00	\$2,091.73	\$458.27	82%
Movie House Maint. Bldg & Grounds	\$3,000.00		\$0.00	\$27.25	\$2,972.75	1%
Facilities/City Hall Expenses	\$6,000.00		\$3,746.59	\$3,963.42	\$2,036.58	66%
Supplies	\$1,000.00		\$202.80	\$298.56	\$701.44	30%
Computer Software	\$5,000.00		\$0.00	\$3,364.73	\$1,635.27	67%
IT Services	\$1,884.00		\$0.00	\$0.00	\$1,884.00	0%
Website	\$1,587.00		\$0.00	\$0.00	\$1,587.00	0%
Salaries	\$76,177.00		\$5,821.90	\$49,138.83	\$27,038.17	65%
Advertising	\$2,000.00		\$0.00	\$500.00	\$1,500.00	25%
Chamber Prize Money	\$1,000.00		\$0.00	\$0.00	\$1,000.00	0%
Marketing	\$8,312.00		\$0.00	\$100.00	\$8,212.00	1%
Promotional Events/Trade Shows	\$2,500.00		\$0.00	\$1,539.40	\$960.60	62%
Conferences/Training	\$2,000.00		\$200.00	\$1,495.00	\$505.00	75%
Travel/Lodging/Meals	\$4,000.00		\$371.34	\$2,435.41	\$1,564.59	61%
Business Incentive	\$20,000.00		\$0.00	\$0.00	\$20,000.00	0%
Projects to be defined	\$50,000.00		\$0.00	\$0.00	\$50,000.00	0%
Total Expenses	\$284,250.00		\$10,897.27	\$85,950.89	\$198,299.11	30%
NET OPERATING INCOME			\$13,500.76			

DEP.	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-2024	Monthly Compared to FY23
OCT			14,855.41	17,924.55	16,238.07	18,532.24	21,838.57	19,246.87	19,768.28	20,104.08	26,368.09	26,337.85	(\$30.24)
NOV	11,734.48	12,471.89	19,222.15	18,515.51	20,448.81	16,239.35	19,684.12	20,508.40	20,817.72	16,074.66	25,715.10	27,144.64	\$1,429.54
DEC	7,001.16	9,388.99	19,470.60	24,630.12	11,082.76	16,866.90	18,482.83	20,883.87	20,251.11	20,116.88	23,097.50	21,959.82	(\$1,137.68)
JAN	8,157.25	7,263.18	16,264.84	19,080.58	15,382.61	16,877.91	19,430.95	17,223.47	18,202.07	22,942.68	22,992.91	25,374.55	\$2,381.64
FEB	10,397.01	12,231.32	19,204.78	26,141.64	18,272.06	18,437.25	19,392.53	22,386.18	22,774.56	24,077.10	23,870.38	27,870.01	\$3,999.63
MAR	6,754.14	8,902.17	13,606.73	7,284.26	17,797.11	18,010.10	19,352.43	18,376.41	18,064.58	20,239.32	24,285.83	19,878.26	(\$4,407.57)
APR	7,227.35	7,358.47	8,951.50	13,141.06	15,986.36	16,501.16	17,881.80	15,876.37	17,132.74	18,765.42	19,211.96	25,525.00	\$6,313.04
MAY	12,678.29	11,073.28	12,959.51	19,624.21	19,405.74	20,224.74	19,530.43	20,137.62	24,156.93	24,661.09	25,628.99	24,398.03	(\$1,230.96)
JUNE	8,703.56	8,278.03	12,714.19	12,970.56	18,401.33	17,538.78	18,642.48	17,128.77	21,898.89	22,009.15	25,506.39		(\$25,506.39)
JULY	7,700.18	9,035.51	13,596.45	14,334.39	17,587.32	17,085.16	19,660.85	20,661.01	20,615.74	22,265.67	21,821.87		(\$21,821.87)
AUG	11,824.61	10,976.03	21,699.03	20,260.75	17,458.85	22,383.48	18,662.07	22,807.01	24,751.37	27,266.47	26,331.57		(\$26,331.57)
SEPT	7,519.75	7,228.99	19,041.89	14,700.01	18,054.11	19,528.46	18,973.64	18,791.20	20,402.91	21,964.13	23,794.53		(\$23,794.53)
TOTAL	99,697.78	104,208.86	191,587.08	208,607.64	206,095.13	218,205.53	231,532.70	234,027.18	248,836.90	260,486.65	288,625.12	198,488.16	(\$90,136.96)



FY23
Monthly
Avg
\$ 24,052.09

FY24 YTD
Monthly
Avg
\$ 24,811.02

FY24
Projected
Total Based
on Avg
\$ 297,732.24

Projected
Growth
over FY23
3%



Participant Statement

VAN ECONOMIC DEVELOPMENT CORP
VAN ECONOMIC DEVELOPMENT CORP
ATTN TAMMY WEIDMAN
PO BOX 1046
VAN TX 75790-1046

Statement Period 05/01/2024 - 05/31/2024

Page 1 of 2

Customer Service 1-866-TEX-POOL
Location ID 000079844
Investor ID 000029822

TexPool Update

With cyber-crime and other social engineering attacks on the rise, TexPool offers tips, resources, and other suggestions to help protect your participating entity from potential financial fraud. Please visit the Financial Fraud Prevention page on TexPool.com to learn more. We also encourage you to complete the Phishing and Cybersecurity Awareness course that is available through TexPool Academy.

TexPool Summary

Pool Name	Beginning Balance	Total Deposits	Total Withdrawals	Total Interest	Current Balance	Average Balance
Texas Local Government Investment Pool	\$143,694.24	\$20,760.93	\$0.00	\$678.96	\$165,134.13	\$151,082.92
Total Dollar Value	\$143,694.24	\$20,760.93	\$0.00	\$678.96	\$165,134.13	

Portfolio Value

Pool Name	Pool/Account	Market Value (05/01/2024)	Share Price (05/31/2024)	Shares Owned (05/31/2024)	Market Value (05/31/2024)
Texas Local Government Investment Pool	449/7984400001	\$143,694.24	\$1.00	165,134.130	\$165,134.13
Total Dollar Value		\$143,694.24			\$165,134.13

Interest Summary

Pool Name	Pool/Account	Month-to-Date Interest	Year-to-Date Interest
Texas Local Government Investment Pool	449/7984400001	\$678.96	\$2,528.61
Total		\$678.96	\$2,528.61



**CITY OF VAN, TEXAS
NOTES TO THE BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

O. ECONOMIC DEVELOPMENT CORPORATION ("EDC")

In accordance with GASB Statement No. 14, *The Financial Reporting Entity*, as amended by GASB Statement 39, the EDC is a discretely presented component unit on the combined financial statements. The funding for the EDC occurs by the City transferring 1/4 of sales tax revenues collected by the City to the EDC. The EDC is managed by a board of directors composed entirely of persons appointed by the governing body of the City of Van, Texas. The purpose of the EDC is to promote economic development by funding public improvements, including but not limited to, public safety, streets, traffic control, water utilities drainage, parks and other projects, for the promotion and development of new and expanded business enterprises as set out in Article 5910.06, Section 4B of the Texas Revised Civil Statutes Development Corporation Act of 1979. There are no separate financial statements for the EDC.

P. ECONOMIC DEVELOPMENT CORPORATION ("EDC")

1. Cash Deposits

At September 30, 2023, the carrying amount of the EDC's deposits (cash, certificates of deposit, and interest-bearing savings accounts included in temporary investments) was \$701,921 and the bank balance was \$716,979. The EDC's cash deposits at September 30, 2022 and during the year ended September 30, 2022 were entirely covered by FDIC or by pledged collateral held by the EDC's agent bank in the EDC's name

Statement of net position:

Cash and cash equivalents	<u>\$ 701,921</u>
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2. Receivables

Receivables as of fiscal year-end for the EDC were \$52,482 representing sales tax owed from the City. Receivables were collected after year-end; therefore, no allowance for uncollectible has been recorded

3. Capital Assets

Capital asset activity for the period ended September 30, 2023 was as follows

	Beginning Balances	Additions	Decreases	Ending Balances
EDC Activities				
Capital assets, not being depreciated				
Land	19,193	-	-	19,193
Total capital assets, not being depreciated	<u>\$ 19,193</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 19,193</u>
Capital assets, being depreciated:				
Buildings & Improvements	265,367	-	-	265,367
Machinery & Equipment	7,215	-	-	7,215
Total capital assets being depreciated	<u>272,582</u>	<u>-</u>	<u>-</u>	<u>272,582</u>
Less accumulated depreciation for:				
Buildings & Improvements	(90,832)	(10,074)	-	(100,906)
Machinery & Equipment	-	(7,215)	-	(7,215)
Total accumulated depreciation	<u>(90,832)</u>	<u>(17,289)</u>	<u>-</u>	<u>(108,121)</u>
Total capital assets, being depreciated, net	<u>181,750</u>	<u>(17,289)</u>	<u>-</u>	<u>164,461</u>
EDC activities capital assets, net	<u>\$ 200,943</u>	<u>\$ (17,289)</u>	<u>\$ -</u>	<u>\$ 183,654</u>

4. Subsequent Events

The EDC has evaluated all events or transactions that occurred after September 30, 2023 up through May 14, 2024, the date the financial statements were available to be issued. During this period, management noted no material subsequent events requiring disclosure.



EDC Directors Report for June 24, 2024

Pamphlets are in the process of being mailed to Travel Centers.

All City buildings and The Movie House have been re-keyed.

Behind the Dinner Bell is Nobles, Auto Mechanic Shop and another building is being constructed for Print & Design to move into.

A photo op is trying to be scheduled with the President of STM, Pilot J.

There is still interest in the Façade Grant program. I emailed an application this week after sending out my email to businesses about June being a busy month for Van.

And others are still collecting quotes to submit with their application.

Worked on promoting June Jamboree and collecting gift items.

Meetings & Training:

June 10-11th – I attended Public Funds Investment Act (PFIA) Training.

June 13th- I attended the Kiwanis meeting and spoke about the June Jamboree Shop Van Event.

That evening, I attended the City Budget Workshop and the City Council Meeting.

The City Council unanimously voted to reappoint Danny, Candice, and Chase for the EDC Board and unanimously voted to appoint Candace Gore to the EDC Board.

Also, during that meeting the City Council approved the rezoning of the property across the street from New-Way. It is now zoned commercial.



June 21, 2024

Summary of Façade Grant Applications submitted.

East Texas Seals – project consists of all stucco on the 25,000 sq ft building to be primed & painted with stucco paint, including both metal entrance awnings.

Prefers to use Mateo Chavez who quoted \$23,000.00 and it's understood the Façade Grant has a maximum matching amount up to \$5000 from the EDC if approved.

FR Girls – project is replacing exterior front wood wall with matching metal, installation of an awning over the front door, and installation of double panic doors.

Prefers to use Robert Brown Roofing and Construction who quoted \$8800.00 and it's understood the Façade Grant is a matching grant which would be \$4400.00 from the EDC if approved.

Clean Brew – project is replacing two damaged windows on the front of their building.

Prefers to use That Window Guy who quoted \$737.78 and it's understood the Façade Grant is a matching grant which would be \$369.00 from the EDC if approved.