



NOTICE OF REGULAR MEETING
THE ECONOMIC DEVELOPMENT CORPORATION
Monday, September 22, 2025
5:30 PM

Danny Morrow
Candice Myers
Ivy Lopez
Dwayne Wheeler
Chase Penny
Candace Gore
Howard Patterson

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 on Monday, September 22, 2025, 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. City Manager, Jeff Hudgens, discusses the City/EDC shared expenditures for budgeting purposes

VIII. ACTION ITEMS

- A. Discussion, Consideration, and Possible Action on purchasing 10 benches with awnings for the

Soccer fields in the Sports Complex

- B. Discussion, Consideration, and Possible Action on matching Facade Grant for J & J Diesel & Automotive Repair Shop
- C. Annual Review of Investment Policy and Investment Strategy
- D. Annual Review of Purchasing Policy And Procedures

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 Tuesday, September 16, 2025

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 REGULAR MEETING
THE ECONOMIC DEVELOPMENT CORPORATION
Monday, August 25, 2025
5:30 PM**

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

MINUTES

I. CALL MEETING TO ORDER

Meeting called to order by Danny Morrow

A. Roll Call and Establish a Quorum

Present: Danny Morrow, Chase Penny, Candice Myers, Ivy Lopez, Dwayne Wheeler, Candace Gore

Absent:

II. INVOCATION

Invocation was led by Candice Myers

III. PLEDGE OF ALLEGIANCE

Led by Danny Morrow

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:	Chase Penny, Candice Myers, Ivy Lopez, Dwayne Wheeler, Candace Gore
NAYS:	None
ABSTAINED:	None

A. Meeting Minutes

B. Financial Report

VI. DIRECTOR'S REPORT

- A. Report and update from EDC Executive Director
Report given
- B. Report and update from EDC President
Howard Patterson was given the opportunity to introduce himself and share why he would like to serve on the board. He was unable to attend the meeting last month due to COVID

VII. INFORMATION AND DISCUSSION

- A. Discussion on seating and shade structures for the soccer fields at the Sports Complex
Kevin Johnson requested the funds allocated to Parks & Rec be used to help provide shade and seating structures for the Sports Complex soccer fields
- B. Discuss and review Facade Grant application submitted by J&J Diesel /Automotive Repair
James and Janette O'Brien requested assistance from the EDC to help build a fence for their new business J&J Diesel/Automotive Repair. This fence will meet the City Code for screening requirements

VIII. ACTION ITEMS

- A. Discussion, Consideration, and Possible Action on the nomination of a candidate to fill one vacancy on the EDC Board, for recommendation to City Council for approval
Howard Patterson was nominated by the board to be presented to City Council on September 11, 2025 for approval
- B. Discussion, Consideration, and Possible Action on EDC Proposed Budget FY2025-2026

RESULT:	Passed
MOVER:	Ivy Lopez
SECONDER:	Chase Penny
AYES:	Chase Penny, Candice Myers, Ivy Lopez, Dwayne Wheeler, Candace Gore
NAYS:	None
ABSTAINED:	None

A motion was made and passed to approve the proposed budget for FY2025-2026 with a 4% salary increase and adjustments to line items Facility/City Hall Shared Expenses and the Movie House Building & Grounds Expenses. This budget will be submitted to City Council on September 11, 2025, for approval

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XI. ADJOURN

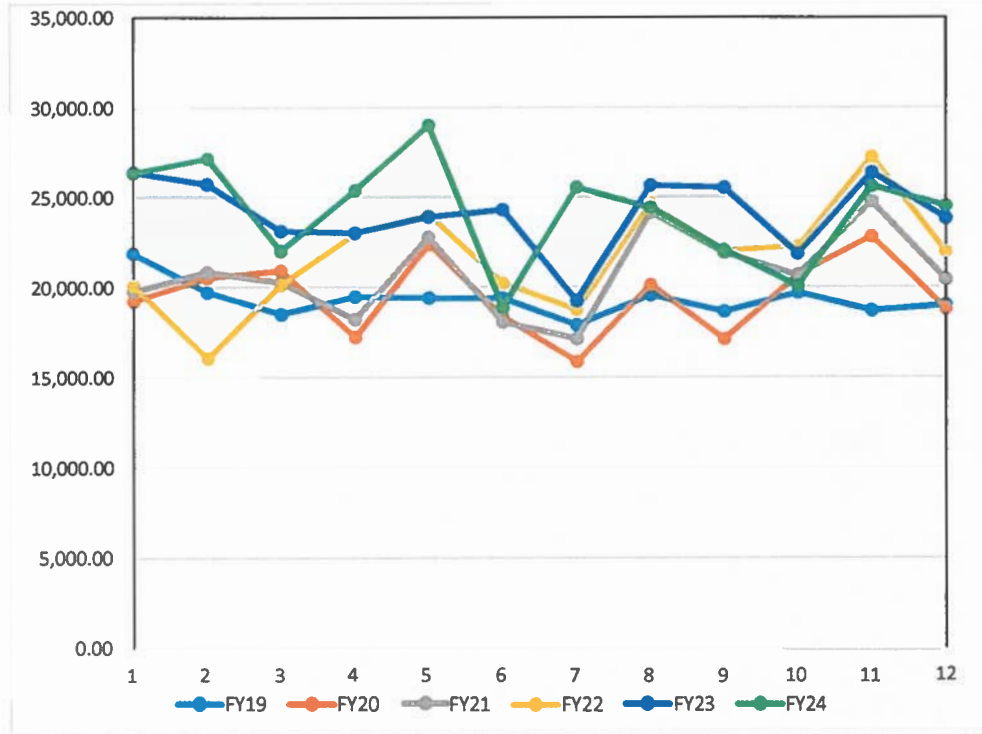
RESULT:	Passed
MOVER:	Ivy Lopez
SECONDER:	Candice Myers
AYES:	Chase Penny, Candice Myers, Ivy Lopez, Dwayne Wheeler, Candace Gore
NAYS:	None
ABSTAINED:	None

Attest:

EDC President

EDC Executive Director

DEP.	2014-15	2015-16	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-2024	2024-2025	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	23,087.85	(\$3,250.00)
NOV	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	26,325.70	(\$818.94)
DEC	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	25,905.81	\$3,945.99
JAN	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	22,312.62	(\$3,061.93)
FEB	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	29,013.89	29,278.04	\$264.15
MAR	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	18,858.04	21,920.07	\$3,062.03
APR	8,951.50	13,141.06	15,966.36	16,501.16	17,881.80	15,876.37	17,132.74	18,765.42	19,211.96	25,525.00	20,125.54	(\$5,399.46)
MAY	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	25,190.58	\$792.55
JUNE	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	22,031.26	25,576.72	\$3,545.46
JULY	13,596.45	14,334.39	17,587.32	17,065.16	19,660.85	20,661.01	20,615.74	22,265.67	21,821.87	20,035.76	24,467.13	\$4,431.37
AUG	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	25,587.69	25,886.75	\$299.06
SEPT	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	24,504.51		(\$24,504.51)
TOTAL	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	290,771.04	270,076.81	(\$20,694.23)



FY24
Monthly Avg \$ 24,230.92

FY25 YTD
Monthly Avg \$ 24,552.44

FY25 Projected Total Based on Avg	\$ 294,629.25	Projected Growth over FY24	1%
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County Sales and Use Tax Comparison Summary

August 2025

City	Rate	Net Payment This Period	Comparable Payment Prior Year	% Change	Payment YTD	Prior Year Payment YTD	% Change
Canton	2.000%	\$467,350.11	\$493,742.46	-5.34%	\$3,510,814.14	\$3,509,574.52	0.03%
Edgewood	2.000%	\$47,154.66	\$50,808.96	-7.19%	\$388,205.96	\$335,914.27	15.56%
Edom	1.000%	\$2,474.01	\$2,259.65	9.48%	\$17,600.94	\$18,112.07	-2.82%
Fruitvale	2.000%	\$8,140.71	\$8,151.37	-0.13%	\$226,092.05	\$63,355.19	256.86%
Grand Saline	2.000%	\$73,199.01	\$75,042.22	-2.45%	\$533,059.58	\$518,880.67	2.73%
Van	2.000%	\$112,707.44	\$111,278.73	1.28%	\$849,710.29	\$823,896.58	3.13%
Wills Point	2.000%	\$186,677.15	\$189,004.05	-1.23%	\$1,480,847.12	\$1,520,470.25	-2.60%

How did our collections shake out this month?

Component	Recent Augusts	Current	Prior Year	% Change
Total Collections		\$115,118.62	\$114,008.89	0.97%
Prior Collections		\$978.46	\$1,634.72	(40.15%)
Current Collections		\$118,915.00	\$119,416.70	(0.42%)
Future Collections		\$0.00	\$0.00	0.00%
Audit Collections		(\$6,199.19)	(\$8,311.41)	25.41%
Single Local Rate Collections		\$1,396.02	\$1,251.07	11.59%
Unidentified Collections		\$28.33	\$17.81	59.07%
Service Fee		\$2,302.37	\$2,280.18	0.97%
Current Retained		\$2,256.33	\$2,234.57	0.97%
Prior Retained		\$2,147.52	\$1,784.59	20.34%
Net Allocation		\$112,707.44	\$111,278.73	1.28%

How have the annual collections of our industries changed over the past two years?

	August 2023	August 2025	% of Total in August 2025
Retail	\$688,589	\$764,863	55%
Food	\$179,246	\$268,740	19%
Professional Services	\$111,413	\$112,093	8%
General Services	\$150,599	\$111,314	8%
Wholesale	\$26,607	\$52,303	4%
Agricultural	\$15,579	\$35,304	3%
Manufacturing	\$26,180	\$29,076	2%
Miscellaneous	\$30,259	\$28,566	2%
Accommodation	\$1,354	\$741	0%



Van Economic Development Corporation

Budget vs. Actuals: Budget FY24-25 - FY25 P&L

Monthly Report August

INCOME	BUDGET	August	YTD Revenue	Pending Revenue	% Collected
City Sales & Tax Allocation	\$294,026.00	\$25,886.75	\$270,076.81	\$23,949.19	92%
Interest - Checking	\$500.00	\$4.00	\$19.66	\$480.34	4%
Movie House Rentals	\$2,400.00	\$200.00	\$1,800.00	\$600.00	75%
Total Income	\$296,926.00	\$26,090.75	\$271,896.47	\$25,029.53	92%
EXPENSES			YTD Expense	Funds Remaining	% Used
Association Dues	\$1,970.00	\$0.00	\$1,970.00	\$0.00	100%
Facilities/City Hall Expenses	\$10,160.00	\$122.79	\$9,975.17	\$184.83	98%
Movie House Cleaning	\$1,800.00	\$150.00	\$1,650.00	\$150.00	92%
Movie House Electric/Internet	\$4,482.00	\$413.17	\$3,494.47	\$987.53	78%
Movie House Insurance	\$2,550.00	\$0.00	\$2,550.00	\$0.00	100%
Movie House Maint. Bldg & Grounds	\$3,000.00	\$0.00	\$2,813.39	\$186.61	94%
Meeting Expenses	\$500.00	\$5.18	\$43.02	\$456.98	9%
Computer Software	\$7,325.50	\$250.00	\$7,075.50	\$250.00	97%
IT Services (Shared Expense)	\$4,847.58	\$435.00	\$4,366.34	\$481.24	90%
Software (Shared)	\$2,400.00	\$0.00	\$2,014.74	\$385.26	84%
Website (Shared)	\$2,665.00	\$0.00	\$698.29	\$1,966.71	26%
Office Supplies	\$1,000.00	\$0.00	\$970.26	\$29.74	97%
Payroll Expenses	\$78,805.17	\$2,739.36	\$62,720.86	\$16,084.31	80%
Professional Services	\$2,901.92	\$20.00	\$1,052.00	\$1,849.92	36%
Advertising	\$2,218.00	\$68.78	\$173.37	\$2,044.63	8%
Marketing	\$5,000.00	\$4,953.75	\$4,953.75	\$46.25	99%
Promotional Events/Trade Shows	\$4,000.00	\$0.00	\$1,088.01	\$2,911.99	27%
Prize Money-Chamber Derrick Hunt	\$1,000.00	\$0.00	\$0.00	\$1,000.00	0%
Training/Conferences	\$5,000.00	\$0.00	\$4,992.00	\$8.00	100%
Travel/Lodging/Meals	\$5,300.83	\$0.00	\$3,596.87	\$1,703.96	68%
Water Well (City)	\$50,000.00	\$50,000.00	\$50,000.00	\$0.00	100%
Façade Grants	\$30,000.00	\$0.00	\$15,000.00	\$15,000.00	50%
Special Projects - Parks & Rec	\$10,000.00	\$0.00	\$0.00	\$10,000.00	0%
Projects to be defined	\$60,000.00	\$0.00	\$0.00	\$60,000.00	0%
Total Expenses	\$296,926.00	\$59,158.03	\$181,198.04	\$115,727.96	61%



Van Economic Development Corporation

Budget vs. Actuals: Budget FY24-25 - FY25 P&L

Monthly Report August

NET OPERATING INCOME

-\$33,067.28

	MONTH		YTD	
Other Income	\$	-	\$	-
CD Interest	\$	2,345.71	\$	9,153.01
TexPool Interest	\$	1,160.60	\$	11,449.93
Total for Other Income	\$	3,506.31	\$	21,152.94
Other Expenses	\$	-	\$	-
Net Other Income	\$	3,506.31	\$	21,152.94
Net Income	\$	(29,560.97)	\$	111,851.37



EDC Directors Report for September 22, 2025

Updates:

City Council appointed Howard Patterson to the EDC Board Sept. 4, 2025
Van Reko Ring- monthly Farmers Market
Downtown & FM314

BRE Visits

NIJ IIII

Meetings & Training:

August 27- East Texas Workforce Business Grants Zoom Meeting
September 4 – City Council Budget Workshop & City Council Meeting
September 17- Meeting with One Rock Realty

EDC Expenses

ITEM	ANNUAL	DESCRIPTION
Copier Reimbursement	\$ 500.00	Share of City Hall main Copier annual lease
TML Worker's Comp	\$ 300.00	
TML Property Insurance	\$ 2,630.73	TML property insurance \$28,900 divided each dept, includes Movie House insurance and City Hall space and coverage for all events and facilities.
TML General Liability Insurance	\$ 1,413.00	TML General Liability Policy total \$14,194, divided to Departments @ \$1,290 <i>(Accidents on properties, Cybersecurity ins, errors/ommissions)</i>
Archive Social	\$ 850.00	\$4,200 divided among units who utilize social media accounts
Email License	\$ 1,000.00	Cost of one Microsoft 365 license and cybersecurity components
Movie House Generator	\$ 1,300.00	Annual service on generator at movie house
Movie House Internet	\$ 1,500.00	Annual internet service for Movie House
City Hall/Office Internet share	\$ 500.00	Divided share of annual internet service at city hall <i>(Total is \$4,000)</i>
Utilities	\$ 3,300.00	100% of utility bill at movie House (TXU) and portion of City Hall elec <i>(Movie House approx \$2,400/yr, City Hall \$total is approx \$8,000.yr)</i>
Website	\$ 700.00	10% of annual website expense(hosting and interface)
Peoples phone	\$ 300.00	Portion of annual phone service (For EDC desk phone)

TOTAL \$ 14,293.73

Resolution Policy

WHEREAS, the Van Economic Development Corporation (Company) to review not less than annually the investment policy and the investment strategy of the Company; and

WHEREAS, Policy containing the investment policy and investment strategy of the company and the changes made to either; and

WHEREAS, investments shall be made in accordance with the following;

- A. The primary goal of the investment program is to ensure safety of principal, to maintain liquidity, and to maximize financial returns within current market conditions in accordance with this policy.
- B. Approved investment instruments: Certificates of deposit and share certificates; No-load money market accounts; No-load mutual funds; and, Public funds investment pools, as permitted by law.
- C. The company's investment portfolio shall have sufficient liquidity to meet anticipated cash flow requirements.
- D. The investment officer shall monitor the investment portfolio and shall keep the Board informed of significant changes in the market value of the Company's investment portfolio.
- E. The Company shall retain clearly marked receipts providing proof of Company ownership. The Company may delegate, however, to an investment pool the authority to hold legal title as custodian of investments purchased with Company funds by the investment pool.

Now, therefore, be it resolved by the Van Economic Development Corporation, Van Zandt County, Texas

That the Board has reviewed and approved the investment policy and investment strategy and changes made herein.

That the Board approved that Tammy Weidman shall serve as the investment officer of the Company and shall invest Company Funds.

Resolved this the 22nd day of September in the year of 2025.

President, Van EDC

Attest:

Secretary, Van EDC



Van Economic Development Corporation
INVESTMENT POLICY

Be it resolved that the Van Economic Development Corporation (EDC) Board of Directors recommends that the following investment directives be followed and adhered to as required by Section 2256.023 of the Texas Government Code of Authorized Investments for Government Entities.

The Executive Director of the EDC will have the primary responsibility for monitoring the financial investments of the corporation as follows:

- To review all of the corporation investments, at a minimum, on a monthly basis. This would include all money market funds, certificates of deposit, etc.
- The primary emphasis of the review is to ensure that all funds invested are fully collateralized or are covered by the FDIC.
- On a monthly basis the dollar value of both current and future projects (12 months out) must be evaluated as part of any investment action with regard to investment maturity. Given the estimated project costs anticipated in the 12 succeeding months, investment maturities should be aligned to correspond with all anticipated project funding requirements. Under no circumstances should investment maturities compromise the EDC's ability to fund a project(s). If through error or oversight a violation to this policy should occur it will require Board of Director majority approval to terminate an investment prior to maturity and potentially incur an early withdrawal penalty. The Board will be notified of the dollar value of any penalties prior to voting.
- If for any reason the Executive Director is not available to review the corporation investments the EDC Vice President and/or President will be responsible for the monthly review. No other board member, person or individual can invest any of the corporation funds without the approval of the EDC Board of Directors. Another board member may be authorized on a temporary basis, and the position will have an effective date and expiration date. The title of the position will be Investment Advisor. The Investment Advisor term cannot be longer than 3 months from effective date.
- Investment maturities will typically be within a 6–12 month range. Exceptions can be approved for a maturity beyond 12 months with President or Vice President approval. Under no circumstances should investments be made with maturities beyond 18 months.
- The yield for funds on deposit in Money Market accounts will be reviewed monthly to maximize the return on investment. Competitive interest rate information will be gathered from the internet and local financial institutions. Wherever Texas interest rates are competitive every effort should be made to maintain investments in Texas financial institutions in support of the community.
- Certificates of deposit will be reviewed monthly based on maturity. In order to maximize the return on investment competitive interest rate information will be gathered from the internet and Texas financial institutions. Wherever Texas interest rates and maturities are competitive every effort should be made to maintain investments in Texas financial institutions in support of the community.
- Certain other money market mutual fund investments are permitted with TexSTAR or TexPool, but only to the extent that all investments are AAA rated and regulated by the SEC.
- At this time no other types of investments, other than those outlined above, are anticipated. However, if a need arises other investment types permitted under the Texas Government Code of Authorized Investments for Government Entities may be authorized by a majority vote of the Board of Directors. If other investment types are board approved a certification of investment



Van Economic Development Corporation
INVESTMENT POLICY

vendors may be required as stipulated in the Texas Government Code. Any broker, dealer, or other vendor of investment obligations of the EDC must have reviewed and understand the "Investment Policy Agreement" and execute a "Statement of Investment Policy" understanding and have it on file at the EDC offices. This document states that broker, dealer, or other vendor of investment obligations of the EDC has reviewed and understands the "EDC Investment Policy Agreement" and that reasonable controls have been implemented by the broker or dealer to safeguard against imprudent investment activities.

- At each monthly EDC Board meeting a report will be given outlining any changes to the financial investments of the corporation.
- Any of the following: the Executive Director, the Treasurer, Vice President, President, or board member designee that is performing the monthly investment review must have on file with the Corporation Secretary a signed copy of the "Investment Policy Agreement".
- This policy shall be reviewed annually by the EDC Board of Directors and may only be amended upon authorization of the Board.
- The Executive Director or any board member acting as Treasurer for purposes of managing the EDC's investments shall be personally indemnified in the event of investment loss, provided that their actions are in adherence with the Public Funds Investment Act and this EDC Investment Policy.
- The EDC Executive Director shall be required to attend at least one training session relating to the investment activities of the corporation under State Law within 12 months after taking office of assuming responsibility for the EDC investments.
- As part of the annual financial audit of the EDC a compliance audit of management controls on investments and adherence to the EDC Investment Policy shall be conducted.
- The Investment Policy Agreement will include the following language to ensure that no personal financial gain or advantage will be incurred to any EDC board member as the result of placing an EDC investment with any financial institution. "I have read and understand the Van Economic Development Corporation Investment Policy and agree, as Executive Director, Treasurer, President, Vice-President, or Investment Advisor to the Economic Development Corporation of Van to perform the responsibilities as outlined in the Investment Policy to the best of my ability and conduct myself responsibly in the performance of all of the duties outlined in the policy. I understand that my actions must always reflect favorably on the EDC, and I further agree that I will not receive any personal financial gain or advantage as the result of placing an EDC investment with any financial institution".

DULY PASSED AND APPROVED THIS THE 22ND OF SEPTEMBER 2025.

X

President, EDC

ATTEST:

X

Secretary, EDC



Purpose:

The purpose of the Purchasing Policy and Procedures is to provide a means for the acquisition of supplies and services that are required for the operations of the Economic Development Board.

Responsibility:

Must be familiar with the purchasing procedures and should adhere to them to obtain the best results.

This policy will not answer all questions but will be used as a guide and aid in securing materials and services needed to operate.

Duties of the EDC Executive Director:

1. To observe and enforce the procedures as outlined and any related regulations.
2. To encourage the purchasing policies and procedures to be followed whenever possible.
3. To review each account being charged for sufficient funds before authorizing a purchase.
4. To process approved requests to purchase.
5. To coordinate the preparation of all project quotes to ensure the minimum requirements and non-exclusion before the submission to the EDC Board.
6. To review the project quotes received with the EDC Board to determine the “best quality and value” to complete the project.
7. If sufficient funds do not exist in a line item to cover a purchase request, the Executive Director shall submit a written line-item adjustment correcting insufficient funds to the President of the EDC Board. Any budget amendment will be required to go before the EDC Board to be considered for approval at the next regular meeting.
8. No EDC employee will purchase supplies, materials, or equipment of any kind through the EDC for personal use.

Purchase Dollar Limits and Authorization Required:

The following dollar limits and authorization requirements are to be followed whenever possible. Any exceptions will be noted and approved by the President of the EDC Board on the invoice.

1. Purchases of \$.01 to \$3,000.00 at the discernment of EDC Executive Director.
2. Purchases of \$3,000.01 to \$5,000.00 requires EDC Board President approval.
3. Purchases of \$5,000.01 to \$9,999.99 requires EDC Board approval.
4. Purchases of \$10,000.00 and up requires EDC Board approval and City Council approval.
If work involves engineering, contact the City of Van’s engineering firm.
Get 3 written quotes (must be supplied by the vendor – not from catalog or internet)

DULY PASSED AND APPROVED THIS THE 22ND OF SEPTEMBER 2025.

President, EDC

ATTEST:

Secretary, EDC