



ECONOMIC DEVELOPMENT CORPORATION

Regular Meeting Agenda
September 21, 2022 at 5:30 p.m.
Balcones Heights Justice Center – City Council Chamber
3300 Hillcrest Drive, Balcones Heights, TX 78201

Corporation Board of Directors

Scott Rausch, Director/Chair
Suzanne de Leon, Director
Miguel Valverde, Director
Madeline Slay, Director

Melissa Aguillon, Director/Vice Chair
Gloria Cantu, Director
Stephen Lara, Director

NOTICE IS HEREBY GIVEN THAT THE ABOVE CALLED SPECIAL MEETING OF THE ECONOMIC DEVELOPMENT CORPORATION, TYPE B TO CONSIDER AND ACT UPON ANY LAWFUL SUBJECT WHICH MAY COME BEFORE SAID MEETING, INCLUDING, AMONG OTHERS, THE FOLLOWING ITEMS TO BE DISCUSSED AND ACTED UPON

NOTE: Notice is hereby given that there may be a quorum of The City of Balcones Heights City Council Members. There will be no formal action taken by city council members.

CALL TO ORDER AND RECORDING OF QUORUM:

PUBLIC COMMENT PERIOD:

CORPORATION BUSINESS ITEMS:

1. Review and approval of minutes for the meeting held August 17, 2022.
2. **DISCUSSION and POSSIBLE ACTION** regarding the contract with McCall, Parkhurst & Horton L.L.P. Clay Binford, Partner for EDC legal services (**Lorenzo Nastasi**)
3. Update on October 2022 Food Truck Festival. (Victoria Hernandez, Marketing Director, Wonderland of the Americas)
4. Update on initiatives to “un-brand” Wonderland of the Americas as a “mall.” (Victoria Hernandez, Marketing Director, Wonderland of the Americas)
5. Update on the installation of the Elevator/Hoistway installation at Wonderland of the Americas (Denise Bush, General Manager, WOTA)
6. Update on construction relative to the A&R Entertainment lease. (Denise Bush, General Manager, WOTA)
7. Update on leasing at Wonderland of the Americas, (Denise Bush, General Manager, WOTA)

8. FINANCIAL REPORT (Floyd Messick, Treasurer)
9. **DISCUSSION and POSSIBLE ACTION** regarding the responsibilities and authority of the EDC Executive Director. (Clay Binford, Scott Rausch)
10. **DISCUSSION and POSSIBLE ACTION** regarding an amendment to the EDC by-laws, eliminating the appointment of City Council members to the EDC Board. (Lorenzo Nastasi, Clay Binford)
11. **DISCUSSION and POSSIBLE ACTION** regarding the transfer of the City-owned Altgelt properties (201 and 203 Altgelt) to the EDC. (Lorenzo Nastasi, Clay Binford)

EXECUTIVE SESSION:

12. Discussion pursuant to §551.072. DELIBERATION REGARDING REAL PROPERTY; of the Texas Government Code, regarding Wonderland of the Americas. (A governmental body may conduct a closed meeting to deliberate the purchase, exchange, lease, or value of real property.)

RE-CONVENE IN OPEN SESSION:

13. **DISCUSSION and POSSIBLE ACTION** on items discussed in Executive Session.
14. Suggested Future Agenda Items
15. Announcements

The Balcones Heights Economic Development Corporation, Type B reserves the right to adjourn into **executive session** at any time to discuss any of the matters listed above, as authorized by Texas Government Code § 551.071 (Consultation with Attorney) § 551.072 (Deliberations about Real Property) § 551.073 (Deliberations about Gifts and Donations) § 551.074 (Personnel Matters) § 551.076 (Deliberations about Security Devices), and § 551.086 (Economic Development)

I, the undersigned authority, do hereby certify that this Notice of Meeting was posted on the bulletin board, at the Justice Center / City Hall of Balcones Heights, Texas, in a place convenient and readily accessible to the general public at all times, and said Notice was posted on the following date and time: **September 16, 2022 at 5:30 p.m.** and remained so posted continuously for at least 72 hours preceding the scheduled time of said Meeting.

Balcones Heights Economic Development Corporation, Type B

DELIA R. SANCHEZ
City Secretary



**BALCONES HEIGHTS ECONOMIC DEVELOPMENT CORPORATION, TYPE B
REGULAR MEETING
Minutes
3300 Hillcrest Drive
Balcones Heights, TX 78201**

DATE: August 17, 2022

TIME: 5:34 p.m.

Members Present: Melissa Aguillon Suzanne de Leon Madeline Slay
 Gloria Cantu Miguel Valverde

Members Absent: Scott Rausch Stephen Lara

Sign In Sheet: Stephen Alec Jakubowyez Lamar Gillian

CALL TO ORDER AND RECORDING OF QUORUM:

Meeting was called to order and quorum was present.

PUBLIC COMMENT PERIOD:

Steven Allen Jakubowyez – Introduced himself to the EDC Board

CORPORATION BUSINESS ITEMS:

1. Review and approval of minutes for the meeting held July 20, 2022.

MOTION: So, moved. (to approve minutes of July 20, 2022)

Motion by: Miguel Valverde Seconded: Suzanne de Leon 5/0/0 PASSED

2. Updates on October 2022 Food Truck Festival. (Victoria Hernandez, Marketing Director, Wonderland of the Americas)

Victoria Hernandez briefed the EDC Board with an update on the events.

3. Updates on initiatives to “un-brand” Wonderland of the Americas as a “mall.” (Victoria Hernandez, Marketing Director, Wonderland of the Americas)

Victoria Hernandez gave an update on the progress on the initiative to “un-brand” WOTA as a mall.

4. Update on the installation of the Elevator/Hoistway installation at Wonderland of the Americas (Denise Bush, General Manager, WOTA)

Denise Bush gave an update on the installation of the elevator.

5. Update on construction relative to the A&R Entertainment lease. (Denise Bush, General Manager, WOTA)

Denise Bush gave an update and informed board that A&R Entertainment are on schedule with construction.

6. Financial Report (Floyd Messick, Treasurer)

An update on finances was given.

7. **DISCUSSION and POSSIBLE ACTION** regarding EDC **Strategic Planning**. (Lorenzo Nastasi)

Information was given from Dr. Lewis on the last strategic planning meeting.

MOTION: I make a motion to accept Vision B as amended.

Vision B – Our mission is to provide guidance to the City Council and City Management staff in promoting, assessing, and sustaining economic development.

Motion by: Madeline Slay Seconded by: Suzanne de Leon 5/0/0 PASSED

EXECUTIVE SESSION: 5:52 p.m.

8. Discussion pursuant to §551.072. **DELIBERATION REGARDING REAL PROPERTY**; of the Texas Government Code, regarding potential lease options focusing on the move of City services to Wonderland of the Americas and compliance with the terms of the Truist Bank loan to purchase the City's ownership stake in Wonderland of the Americas.
(A governmental body may conduct a closed meeting to deliberate the purchase, exchange, lease, or value of real property.)

RE-CONVENE IN OPEN SESSION: 6:17 p.m.

9. **DISCUSSION and POSSIBLE ACTION** regarding potential lease options focusing on the move of City services to Wonderland of the Americas and compliance with the terms of the Truist Bank loan to purchase the City's ownership stake in Wonderland of the Americas, as discussed in Executive Session. (David Harris, Lorenzo Nastasi)

Direction was given for staff to continue.

10. **DISCUSSION and POSSIBLE ACTION** regarding the transfer of 201 and 203 Altgelt City-owned properties to the Economic Development Corporation to expediate moving forward with redevelopment options. (David Harris)

NO ACTION

11. **DISCUSSION** and **POSSIBLE ACTION** regarding potential amendments to the EDC by-laws regarding Section XIII, Board of Directors, Section A, paragraph 4. (Mayor de Leon, Lorenzo Nastasi)

Recommendation was made to replace council members on the EDC Board with members of the community.

The amendment will be brought back to the next meeting to be voted on.

12. Suggestions of Future Agenda Items:

- Dr. Lewis – Demographic research and obtaining demographic requirements

13. Announcements:

None

14. Adjournment:

MOTION: Motion to adjourn.

Motion by: Gloria Cantu Seconded: Madeline Slay 5/0/0 PASSED

Meeting adjourned at 6:33 p.m.

Submitted by:

DELIA R. SANCHEZ
City Secretary

Financial Report - August 2022

Account	Description	FY 2020-21 Audited	FY 2021-22 Approved	As of 31-Aug-22	91.6% of Budget	Notes
Economic Development Corporation						
<i>Fund Balance</i>						
	Beginning Fund Balance		-	-		
	Revenues		5,739,159	368,746		
	Expenses		(5,735,942)	(265,438)		
	Revenue/Expense		3,217	103,307		
	Estimated Ending Fund Balance		3,217	103,307		
<i>Revenues</i>						
31-310-100	TRANSFER IN ECONOMIC INCENTIVE	-	450,000	150,000	33%	
31-310-200	LOAN PROCEEDS WONDERLAND	-	5,000,000	38,000	1%	
31-320-100	PARTNERSHIP DIVIDENDS	-	289,159	180,746	63%	Dividend Payment \$54,998.32
	Total Revenue	-	5,739,159	368,746	6%	(\$100K less Triple Net expenses)
<i>Expenses</i>						
31-410-100	LEGAL SERVICES	-	1,000	18,000	1800%	
31-410-200	DEBT SERVICE - INTEREST	-	200,000	149,847	75%	Final FY 22 Loan Payment - \$51,837
31-410-210	DEBT SERVICE - PRINCIPLE	-	-	96,000		Final FY 22 Loan Payment - \$48,000
31-410-400	LEASE	-	1	-	0%	
31-410-410	TRIPLE NET	-	13,941	-	0%	
31-410-420	MOVING	-	45,000	-	0%	
31-410-425	FURNITURE	-	30,000	-	0%	
31-410-430	TECHNOLOGY	-	35,000	-	0%	
31-410-435	PROFESSIONAL SERVICES	-	10,000	1,591	16%	
31-410-440	LEASEHOLD IMPROVEMENTS	-	400,000	-	0%	
31-410-445	REAL PROPERTY	-	5,000,000	-	0%	
31-410-450	CONTINGENCY	-	1,000	-	0%	
31-410-500	TRANSFER OUT- ECONOMIC INCENTIVE	-	-	-	0%	
	Total Expense	-	5,735,942	265,438	5%	

Economic Development Corp Recap	FY 2020-21 Audited	FY 2021-22 Approved	As of 31-Aug-22	% of Budget
Revenue	-	5,739,159	368,746	6%
Expenses	-	5,735,942	265,438	5%
Revenues/Expenses	-	3,217	103,307	