



**BALCONES HEIGHTS  
ECONOMIC DEVELOPMENT CORPORATION**

Regular Meeting  
Agenda

March 16, 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

Melissa Aguillon, Director/Vice Chair

Suzanne de Leon, Director

Gloria Cantu, Director

Miguel Valverde, Director

Stephen Lara, Director

Madeline Slay, 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**

**CALL TO ORDER AND RECORDING OF QUORUM:**

**PUBLIC COMMENT PERIOD:**

At this time persons who have submitted comments in writing prior to the meeting will have those comments read aloud and entered into the record. During the Citizens to be Heard section, no board discussion and/or action may take place except to place it on a future agenda so that it may be considered.

**CORPORATION BUSINESS ITEMS:**

1. Review and approval of the minutes for the meeting held on February 16, 2022.
2. DISCUSSION and POSSIBLE ACTION regarding terminated leases at Wonderland of the Americas. (Sid Weiss, Managing Partner)
3. DISCUSSION and POSSIBLE ACTION regarding new leases at Wonderland of the Americas. (Sid Weiss, Managing Partner)

**EXECUTIVE SESSION:**

4. 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:**

5. DISCUSSION and POSSIBLE ACTION on items discussed in Executive Session
6. PRESENTATION and DISCUSSION: presentation of the City's new logo and branding tag line. (Lorenzo Nastasi, Texas Creative: Brian Eickoff, President; Kimberly Boggs, Account Manager)
7. Discussion and POSSIBLE ACTION regarding the potential rebranding of Wonderland of the Americas, in tandem with the rebranding of the City and application of the City's new logo. (Lorenzo Nastasi, Victoria Hernandez)
8. Finance Report (Floyd Messick)
9. DISCUSSION and POSSIBLE ACTION regarding next steps in the relocation of "essential services" to B-61 at Wonderland of the Americas in accordance with the loan agreement with Truist Bank. (David Harris)
10. Update on the City-owned 203 Altgelt Ave. property (David Harris)
11. Drawing for Board Member terms. (Lorenzo Nastasi)
12. Suggestions for future agenda items
13. Announcements

**ADJOURNMENT:**

**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: February 26, 2022

TIME: 5:47 p.m.

Members Present:      Melissa Aguillon              Suzanne de Leon              Gloria Cantu  
                                 Miguel Valverde              Madeline Slay              Stephen Lara (Zoom)

Members Absent:      Scott Rausch

Sign In Sheet:              Alexandra F.              Kendall Loree              Louis Espinar

**CALL TO ORDER AND RECORDING OF QUORUM:**

Meeting was called to order and quorum was present.

**PUBLIC COMMENT PERIOD:**

None

**CORPORATION BUSINESS ITEMS:**

1. Review and approval of the minutes for the meeting held on January 19, 2022.

MOTION: Motion to approve.

Motion by: Suzanne de Leon              Seconded: Gloria Cantu              6/0/0      PASSED

2. Presentation: Update on the Gentleman Road Townhomes Development  
(Louis Espinar, New Home Conexion Realty).

Louis Espinar from New Home Conexion Realty briefed the board on the Gentleman Road Townhomes Development.

3. Finance Report (Floyd Messick)

Mr. Messick gave an update on the EDC finances.

4. Update on the City-owned 203 Altgelt Ave. property. (David Harris)

The board was given an update on possible demolition and vendors for future development.

5. Discussion and POSSIBLE ACTION regarding the potential rebranding of Wonderland of the Americas in tandem with the rebranding of the city and application of the City's new logo. (Lorenzo Nastasi, Texas Creative)

The board was briefed on the possible rebranding of Wonderland of the Americas in conjunction with the city's rebranding plan.

6. Discussion relating to the use of Chapter 380 agreements with business entities that may help incentivize Economic Development and encourage new business development in the City. (David Harris/Lorenzo Nastasi)

Chapter 380 agreements were explained and examples were given for consideration of any future 380 agreements.

7. Announcements from Board members/staff

- Rodeo Breakfast – February 19<sup>th</sup>
- Blood Drive – March 17<sup>th</sup>
- Attendance of Conference for Elected Officials by Mayor de Leon and Councilmember Cantu

8. Suggestions for future agenda items.

Report on Conference attended by Mayor de Leon and Councilmember Cantu.

9. Adjournment

Meeting adjourned at 6:28 p.m.

**Submitted by:**

**DELIA R. SANCHEZ**

**City Secretary**

Account	Description	FY 2020-21 Unaudited	FY 2021-22 Approved	As of 28-Feb-22	41.7% of Budget	Notes
<b>Economic Incentive Fund</b>						
<u>Fund Balance</u>						
	Beginning Fund Balance		398,685	398,685		
	Revenues		95,000	42,751		
	Expenses		(587,000)	-		
	Revenue/Expense		(492,000)	42,751		
	<b>Estimated Ending Fund Balance</b>		<b>(93,315)</b>	<b>441,436</b>		
<u>Revenues</u>						
30-320-000	CPS FRANCHISE	92,739	95,000	42,599	45%	Revenue is Quarterly
30-360-000	INTEREST EARNINGS	390	-	152		
	<b>Total Revenue</b>	<b>93,129</b>	<b>95,000</b>	<b>42,751</b>	<b>45%</b>	
<u>Expenses</u>						
30-410-424	OTHER PROFESSIONAL SERVICES	151,829	17,500	-	0%	Comprehensive Land Use Plan
30-410-426	DEVELOPMENT GRANTS	1,528	20,000	-	0%	
30-490-470	CONTINGENCY	5,785	42,000	-	0%	
30-600-100	DEVELOPMENT COSTS	1,650	1,000	-	0%	
30-600-125	UTILITY POLE CONVERSION	-	5,000	-	0%	
30-600-150	CHAMBER MEMBERSHIP FEES	-	2,000	-	0%	
30-600-200	CITY BRANDING	5,555	5,000	-	0%	
30-600-300	ADVERTISING & PROMOTIONS	-	2,500	-	0%	
30-600-490	TRANSFER OUT - EDC LOAN	-	450,000	-		
30-600-495	TRANSFER OUT - CAPITAL FUND	-	42,000	-	0%	to Capital; Pleasant Dr.
	<b>Total Expense</b>	<b>166,346</b>	<b>587,000</b>	<b>-</b>	<b>0%</b>	

<b>Economic Incentive Fund Recap</b>	FY 2020-21 Unaudited	FY 2021-22 Approved	As of 28-Feb-22	% of Budget
Revenue	93,129	95,000	42,751	45%
Expenses	166,346	587,000	-	0%
Revenues/Expenses	(73,217)	(492,000)	42,751	

Account	Description	FY 2020-21 Unaudited	FY 2021-22 Approved	As of 28-Feb-22	41.7% of Budget	Notes
<b>Economic Development Corporation</b>						
<i>Fund Balance</i>						
	Beginning Fund Balance		-	-		
	Revenues		5,739,159	38,000		
	Expenses		(5,735,942)	(47,418)		
	Revenue/Expense		3,217	(9,418)		
	<b>Estimated Ending Fund Balance</b>		<b>3,217</b>	<b>(9,418)</b>		
<i>Revenues</i>						
31-310-100	TRANSFER IN- ECONOMIC INCENTIV	-	450,000	-	0%	Loan from Economic Incentive fund
31-310-200	LOAN PROCEEDS- WONDERLAND	-	5,000,000	38,000	1%	Loan from Truist Bank
31-320-100	PARTNERSHIP DIVIDENDS	-	289,159	-	0%	
	<b>Total Revenue</b>	<b>-</b>	<b>5,739,159</b>	<b>38,000</b>	<b>1%</b>	
<i>Expenses</i>						
31-410-100	LEGAL SERVICES	-	1,000	-	0%	
31-410-200	DEBT SERVICE - INTEREST	-	200,000	47,418	24%	Interest only first few payments
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	-	0%	Design
31-410-440	LEASEHOLD IMPROVEMENTS	-	400,000	-	0%	To be reimbursed in FY 2022-23
31-410-445	REAL PROPERTY	-	5,000,000	-	0%	Wonderland Purchase 45.72%
31-410-450	CONTINGENCY	-	1,000	-	0%	
31-410-500	TRANSFER OUT- ECONOMIC INCENTIVE	-	-	-		Repay loan in FY 22-23
	<b>Total Expense</b>	<b>-</b>	<b>5,735,942</b>	<b>47,418</b>	<b>1%</b>	

<b>Economic Development Corp Recap</b>	FY 2020-21 Unaudited	FY 2021-22 Approved	As of 28-Feb-22	% of Budget
Revenue	-	5,739,159	38,000	
Expenses	-	5,735,942	47,418	
Revenues/Expenses	-	3,217	(9,418)	