

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.



ECONOMIC DEVELOPMENT CORPORATION

Regular Meeting Agenda
April 20, 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

CALL TO ORDER AND RECORDING OF QUORUM

PUBLIC COMMENT PERIOD

CORPORATION BUSINESS ITEMS:

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

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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. FINANCE REPORT (Sid Weiss, Floyd Messick)
7. DISCUSSION and POSSIBLE ACTION regarding amendment(s) to the EDC by-laws. (Orlando Juarez, MPH Legal)
8. DISCUSSION and POSSIBLE ACTION regarding next steps in the relocation of “City essential services” to space B-61 at Wonderland of the Americas in accordance with the loan agreement with Truist Bank. (David Harris)
9. Update on the City-owned 203 Altgelt property (David Harris)
10. PRESENTATION and DISCUSSION about the fall TML Fall 2021 Economic Development Conference. (Councilmember Gloria Cantu)
11. PRESENTATION and DISCUSSION about the spring TML Elected Officials Conference (Mayor Suzanne de Leon, Councilmember Gloria Cantu)
12. DISCUSSION and POSSIBLE ACTION regarding the potential rebranding of Wonderland of the Americas. (Lorenzo Nastasi)
13. DISCUSSION and POSSIBLE ACTION regarding the development of EDC mission, goals, and objectives. (Lorenzo Nastasi)
14. FUTURE AGENDA ITEMS:
15. ANNOUNCEMENTS:
16. 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: March 16, 2022

TIME: 5:39 p.m.

Members Present: Scott Rausch Suzanne de Leon Gloria Cantu
 Miguel Valverde Madeline Slay Stephen Lara

Members Absent: Melissa Aguillon

Sign In Sheet: Kimberly Boggs Brian Eickoff

CALL TO ORDER AND RECORDING OF QUORUM:

Meeting was called to order and quorum was present.

PUBLIC COMMENT PERIOD:

There were no citizens signed up for public comment.

CORPORATION BUSINESS ITEMS:

1. Review and approval of the minutes for the meeting held on February 16, 2022.

MOTION: I would like to make a motion to approve the minutes of last month.

Motion by: Suzanne de Leon Seconded: Gloria Cantu 5/0/0 PASSED

Miguel Valverde was not present for the vote.

2. DISCUSSION and POSSIBLE ACTION regarding terminated leases at Wonderland of the Americas. (Sid Weiss, Managing Partner)

Sid Weiss came up and informed the board of lease terminations.

3. DISCUSSION and POSSIBLE ACTION regarding new leases at Wonderland of the Americas. (Sid Weiss, Managing Partner)

A & R lease has been executed subject to EDC approval.

EXECUTIVE SESSION: 5:56 p.m.

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: 6:24 p.m.

5. DISCUSSION and POSSIBLE ACTION on items discussed in Executive Session

MOTION: I make a motion for Mr. Weis to be able to approve the A & R Lease with approval from Mr. Binford once final numbers are seen.

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

MOTION: I make a motion for Mr. Weis to move forward with terminating the Santikos lease at Wonderland based on the terms that were communicated.

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

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)

Lorenzo Nastasi briefed the board on this item.

A power point presentation was given by Brian Eickoff on the following:

- Base Brand Logo
- Tag Line Logo
- Official City Logo
- Brand Stamp
- Stationary Suite
- Pallets of Color

Kimberly Boggs spoke on the strategies to market LOGO

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)

There was discussion on the brand process. Direction was given for staff to pursue avenue to explore rebranding process and cost.

8. Finance Report (Floyd Messick)

Floyd Messick came up and gave an update on the EDC's finances.

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)

John Rodgers is working out the details on an agreement to start the process of space B-61 in the Wonderland of the Americas.

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

Lorenzo discussed some prospects of this property.

11. Drawing for Board Member terms. (Lorenzo Nastasi)

Term Drawing Results:

Two-year term – Miguel Valverde, Madeline Slay, Scott Rausch, and Melissa Aguillon

One-year term – Gloria Cantu, Suzanne de Leon, and Stephen Lara

12. Suggestions for future agenda items

- Logo discussion
- Discussion on EDC Board of Directors mission, goals, etc.
- Update regarding #9
- Branding
- Term limits added to bylaws
- Handouts on Economic Development discussion

13. Announcements

No announcements

ADJOURNMENT:

Meeting adjourned at 7:38 p.m.

Submitted by:

Delia R. Sanchez
City Secretary

Financial Report - March 2022

Account	Description	FY 2020-21 Audited	FY 2021-22 Approved	As of 31-Mar-22	50% of Budget	Notes
Economic Development Corporation						
<u>Fund Balance</u>						
	Beginning Fund Balance		-	-		
	Revenues		5,739,159	213,747		
	Expenses		(5,735,942)	(59,464)		
	Revenue/Expense		3,217	154,283		
	Estimated Ending Fund Balance		3,217	154,283		
<u>Revenues</u>						
31-310-100	TRANSFER IN ECONOMIC INCENTIVE	-	450,000	150,000	33%	\$150K from Economic Incentive fund
31-310-200	LOAN PROCEEDS WONDERLAND	-	5,000,000	38,000	1%	Truist paid Wonderland directly
31-320-100	PARTNERSHIP DIVIDENDS	-	289,159	25,747	9%	4Q2021 payment
	Total Revenue	-	5,739,159	213,747	4%	
<u>Expenses</u>						
31-410-100	LEGAL SERVICES	-	1,000	12,000	1200%	
31-410-200	DEBT SERVICE - INTEREST	-	200,000	47,418	24%	1 of 3 this year
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	46	0%	
31-410-440	LEASEHOLD IMPROVEMENTS	-	400,000	-	0%	reimbursed in FY 2022-23
31-410-445	REAL PROPERTY	-	5,000,000	-	0%	Truist paid Wonderland directly
31-410-450	CONTINGENCY	-	1,000	-	0%	
31-410-500	TRANSFER OUT- ECONOMIC INCENTIVE	-	-	-		repay loan in FY 22-23
	Total Expense	-	5,735,942	59,464	1%	

Economic Development Corp Recap	FY 2020-21	FY 2021-22	As of	% of
	Unaudited	Approved	31-Mar-22	Budget
Revenue	-	5,739,159	213,747	
Expenses	-	5,735,942	59,464	
Revenues/Expenses	-	3,217	154,283	