

Waller Economic Development Corporation
Meeting Minutes
10/13/2020

I. Call to order

Chuck Scianna called the October Meeting of the **WEDC** to order at 3:04 p.m. on 10/13/2020 on zoom call. In attendance: John Isom, Chuck Scianna, Bill Fendley, Cheryl Liere, Anthony Edmonds, Royce Rape, Gene Schmidt, Maryann Carl and Rhonda Plata.

II. Approval of minutes from last meeting

September WEDC meeting minutes from 9/14/2020 were approved by a motion from Bill, and a second by Anthony and passed with a positive vote.

Financial Report – TexPool posted last deposit in the old account and will be corrected. Royce asked if we should close the account, Maryann said it was closed and TexPool really couldn't give an explanation as to why. Audit begins 12/7/2020. Maryann will check on the Biz Now check. Maryann received the agreement Thursday for the 2700.00 extension providing sales tax information. Royce made the motion to accept the Financials as presented, Cheryl made the second and the motion passed with a positive vote.

III. Open issues

- A. This is the first time for a million in revenue for one year. Discussion on where to receive the best interest rate. FNB is getting double the rate of TexPool. Chuck thinks it has to be in a special account. Maryann checked with the Auditors and it was not a problem to move EDC fund to First National Bank of Bellville as long as it is covered by pledges. It is not insured by FDIC, covered above 100% by pledges. Prosperity has not been able to beat the FNB rates. There are significant penalties for single and 2 year CDs. Chuck suggested laddering the money. Money Market rates have been very good. Discussion postponed until we have rates and options.
- B. Potential road improvement for portion of Washington Rd - R & L Carriers would provide materials and County would use their equipment and City share expenses for roadway. R&L is not ready yet. 3 years abatement at 50%, 40 acres under concrete, \$82,000.00 over 3 years.
- C. Cameron facility to be sold. SW Williams has closed.
- D. Holmes Global is an experienced DFW developer. They are hoping to do a mixed use targeting younger professionals. City would not put up land up front but Daiken may be a partner. Meeting with Daiken arranged. They are looking for 1000 more employees so this may be a good partnership.
- E. Beacon Hill virtual ground breaking 10/25 at 10:00 a.m.
- F. ESD has a ballot initiative for sales tax. 1 cent sales tax to ESD where it is not being maxed out. It will not affect City of Waller city limits. The sales tax received will go to general revenue. Questions on annexation and what happens to the tax, does it revert back to the City or will it remain going to the ESD?
- G. John is looking into doing a networking breakfast via Zoom.
- H. Royce and Bill's terms end in December. They have both agreed to stay on.
- I. It has been suggested that the City and EDC Board have a meeting to discuss roles, goals and verify everyone is working on the same page. John suggests a hybrid meeting.
- J. New Quest has a couple of restaurants and retail talking with them about space in front of Lazy Days. Comfort Inn has 60 parking spaces.

Next Meeting: 11/9/2020 3:00 p.m. via Zoom

Meeting adjourned at 3:54 p.m.

Minutes submitted by: Rhonda Plata

Minutes approved by:

Date: _____

Date: _____