



City of Van Alstyne
AGENDA
Economic Development Board Meeting
Van Alstyne City Hall, 152 N Main Drive
Thursday, October 10, 2024
6:00 PM

A QUORUM OF THE VAN ALSTYNE CITY COUNCIL, PLANNING & ZONING COMMISSION, AND/OR ARCHITECTURAL REVIEW PANEL MAY BE IN ATTENDANCE. NO ACTION BY THESE BOARDS WILL BE TAKEN AT THIS MEETING.

Citizens may appear before the Community Development Board to address items of public interest, or items listed on the agenda not otherwise set for public hearing, in accordance with procedural rules as determined by the meeting President and by submitting a "Public Comment Form" to the staff no later than the conclusion of Agenda Item 1 (Call to Order).

AGENDA

- I. CALL TO ORDER - RECOGNITION OF GUEST(S)
- II. PUBLIC COMMENTS
- III. DISCUSS/ACTION:
 - 1. Nomination and Election of Officers by Board Members.
 - 2. Consider and take any action necessary regarding Records Consultants, Inc. (RCI).
 - 3. Consider and take any action necessary regarding a resolution appointing and designating bank signatories.
 - 4. Approval of minutes from the September 12, 2024 meeting.
[Economic Development Board - Sep 12 2024 - Minutes - Pdf](#)
 - 5. Treasurer's Report
[CDC EDC Balance Sheet as of 9-30-2024](#)
[CDC EDC Income Statement for September 2024](#)
 - 6. Development/Business Update
- IV. EXECUTIVE SESSION
In accordance with Chapter 551 of the Texas Government Code (Open Meetings Law), the Board may meet in a closed Executive Session pursuant to applicable laws.

All items below for Executive Session:

Pursuant to the following designated sections of Texas Government Code, Annotated, Subchapter 551, the Board will enter into Executive Session to discuss the following item(s):

- 1. Texas Gov't Code Section 551.087 - Deliberation regarding economic development negotiations regarding commercial or financial information that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and which the governmental body is conducting economic development negotiations, including: Project "Yellow Rose", Project "Flex 1-24" and Project "Fab 1-24".
- 2. Texas Gov't Code Section 551.072 - Deliberation regarding the purchase, exchange, lease, or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the governmental body in negotiations with a third person, regarding Project "Fab 1-24".
- 3. Texas Gov't Code Section 551.074 Discussion and consideration of the employment, evaluation,

reassignment, or duties of an employee.

V. NECESSARY OR APPROPRIATE ACTION AS A RESULT OF EXECUTIVE SESSION

1. Take action regarding a financial or other incentive agreement regarding Project "Yellow Rose."
2. Take action regarding a financial or other incentive agreement regarding Project "Flex."
3. Take action regarding a financial or other incentive agreement regarding Project "Fab 1-24".
4. Take any action necessary regarding a Performance Agreement between the Van Alstyne Economic Development Corporation and Kirby-Smith Machinery, Inc. (KSMI), related to a heavy machinery sales facility.
5. Take action regarding the discussion and consideration of the employment, evaluation, reassignment, or duties of an employee.

VI. DIRECTOR'S AND/OR CLOSING COMMENTS.

VII. ADJOURNMENT.

I certify that I, Paige Boatman, posted this agenda on the announcements board located in front of City Hall at 144 N. Main Dr. at or before 5:00 p.m. on October 7, 2024.

Paige Boatman Administrative Assistant

1. The VAEDC may vote and/or act upon each of the items listed on this agenda.
2. If during the course of the meeting covered by this notice, the Board should determine that a closed or executive meeting or session of the Board should be held or is required, then such closed or executive meeting or session as authorized by the Texas Open Meetings Act, Texas Government Code § 551.001 et. seq., will be held by the Board at the date, hour and place given in this notice as the Board may conveniently meet in such closed or executive meeting or session concerning any and all subjects and for any and all purposes permitted by the Open Meetings Act, including, but not limited to, the following purposes:
 - § 551.087 Deliberations regarding commercial or financial information that the Board has received from a business prospect or to deliberate the offer of a financial or other incentives to a business prospect
 - § 551.072 Deliberations regarding the purchase, exchange, lease, or value of real property
 - § 551.074 Deliberations regarding personnel matters or to hear complaints against personnel
 - § 551.071 Private consultation with the attorney for the VAEDC
3. Any person with a disability who may want to attend this meeting and may need assistance should contact Paige Boatman at (903) 482-5426 two working days prior to the meeting to make reasonable arrangements to ensure accessibility.

Physical Location: 152 N. Main Dr., Van Alstyne, Texas 75495
Mailing Address: P.O. Box 2151, Van Alstyne, Texas 75495

City of Van Alstyne

MINUTES

Economic Development Board Meeting
Van Alstyne City Hall, 152 N Main Drive

Thursday, September 12, 2024
6:00 PM

I. CALL TO ORDER - RECOGNITION OF GUEST(S)

David Sileven called the meeting to order at 8:46 PM.

II. PUBLIC COMMENTS

None.

III. DISCUSS/ACTION:

1. Receive an update take any necessary action regarding EDC FY 2022-2023 audit report.

Sherry Staber provided the board with the audit report from FY 2022-2023.

2. Receive an update and take any action necessary regarding EDC/CDC future website.

Kayla Taylor with Younger Firm gave a presentation in regard to the future website.

3. Introduction of newly appointed board members.

David Sileven updated the board on the incoming members, Zach Williams and Rick Griffin.

4. Approval of minutes from the regular meeting held on August 8, 2024 & Special Meeting on August 22, 2024.

Brad Clough made a motion to approve the minutes from the regular meeting held on August 8, 2024 & Special Meeting on August 22, 2024. Dee Greve seconded the motion, and the motion passed unanimously 7-0.

5. Discussion and Recognition of outgoing EDC board members.

Mayor, Jim Atchison presented David Sileven and Alesha Crowell with plaques in honor of their service to the Community Development Board.

6. Treasurer's Report

The motion was made by Rodney Blaukat to approve the monthly financials. Dee Greve seconded the motion and the motion passed unanimously 7-0.

7. Development/Business Update

David Witcher provided the board with an update on the business park.

IV. EXECUTIVE SESSION

The Board entered Executive Session at 8:50pm and adjourned at 9:46pm.

1. Texas Gov't Code Section 551.087 - Deliberation regarding economic development negotiations regarding commercial or financial information that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and which the governmental body is conducting economic development negotiations, including: Project "Yellow Rose", Project "Flex 1-24" and Project "Fab 1-24".
2. Texas Gov't Code Section 551.074 - Deliberation regarding personnel matters or to hear complaints against personnel, Director of Economic Development and or Executive Administrator.
3. Texas Gov't Code Section 551.072 - Deliberation regarding the purchase, exchange, lease, or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the governmental body in negotiations with a third person, regarding Project "Fab 1-24".

V. NECESSARY OR APPROPRIATE ACTION AS A RESULT OF EXECUTIVE SESSION

1. Take action regarding a financial or other incentive agreement regarding Project "Yellow Rose."

No action was taken.

2. Take action regarding a financial or other incentive agreement regarding Project "Flex 1-24".

No action was taken.

3. Take action regarding a financial or other incentive agreement regarding Project "Fab 1-24".

No action was taken.

4. Take action regarding deliberation regarding personnel matters or to hear complaints against personnel, Director of Economic Development and or Executive Administrator.

No action was taken.

VI. DIRECTOR'S AND/OR CLOSING COMMENTS.

David Sileven and Alesha Crowell both gave heartfelt speeches as they prepared to leave the board. Their remarks reflected on the time, effort, and passion they dedicated to serving the Van Alstyne community. They expressed gratitude for the opportunity to contribute to the growth and development of the city through their roles in the Economic and Community Development boards.

VII. ADJOURNMENT.

Alesha Crowell made a motion to adjourn the meeting at 9:58pm; Dee Greve seconded the motion, and the motion passed unanimously 7-0.

Paige Boatman, Administrative Assistant



City of Van Alstyne, TX

Balance Sheet

Account Summary

As Of 09/30/2024

Account	Name	Balance
Fund: 16 - Economic Development		
Assets		
16-000-100700	Undeposited Funds	0.00
16-000-101000	Checking - Bond Fund	81,925.22
16-000-101100	Checking - Reserve Account	346,220.12
16-000-102100	Checking - Texas Bank	67,156.28
16-000-110100	Accounts Receivable	4,811.00
16-000-110400	Sales Tax A/R	84,250.39
16-000-120110	Due To/From General Fund	310.10
16-000-120600	Prepaid Expenses	-150.00
16-000-160000	Land	1,186,539.89
16-000-160500	Construction in Progress	4,176,157.88
16-000-161000	Buildings	10,617.00
16-000-162000	Improvements other than Buildings	74,260.00
16-000-163000	Machinery & Equipment	0.00
16-000-169100	Accumulated Depreciation	-84,876.98
	Total Assets:	5,947,220.90
		<u>5,947,220.90</u>
Liability		
16-000-200100	Accounts Payable	-17.69
16-000-201000	Accrued Liabilities	0.00
16-000-260000	Accrued Interest Payable	32,345.35
16-000-273000	Notes Payable - Various	64,136.90
16-000-273050	Bond Payable	4,860,000.00
16-000-273075	Bond Discount	-96,160.21
	Total Liability:	4,860,304.35
Equity		
16-000-371100	Fund Balance	502,542.00
16-000-371150	Equity	-147,122.00
16-000-371200	Excess Revenues over Expenses	594,316.94
16-000-371600	Prior period adjustment	419,948.00
	Total Beginning Equity:	1,369,684.94
Total Revenue		486,275.71
Total Expense		769,044.10
Revenues Over/Under Expenses		-282,768.39
	Total Equity and Current Surplus (Deficit):	1,086,916.55
	Total Liabilities, Equity and Current Surplus (Deficit):	<u>5,947,220.90</u>

Balance Sheet

As Of 09/30/2024

Account	Name	Balance	
Fund: 18 - Community Development			
Assets			
18-000-101000	Checking - General Account	234,893.26	
18-000-102100	Checking - Texas Bank	455,668.87	
18-000-110100	Accounts Receivable	0.00	
18-000-110400	Sales Tax A/R	84,782.42	
18-000-120110	Due To/From General Fund	-310.10	
18-000-120600	Prepaid Expenses	30,000.00	
	Total Assets:	805,034.45	805,034.45
Liability			
18-000-200100	Accounts Payable	2,640.00	
18-000-201000	Accrued Liabilities	0.00	
	Total Liability:	2,640.00	
Equity			
18-000-371100	Fund Balance	487,656.00	
18-000-371200	Excess Revenues over Expenses	702,203.74	
18-000-371600	Prior period adjustment	9,166.00	
	Total Beginning Equity:	1,199,025.74	
Total Revenue		461,823.55	
Total Expense		858,454.84	
Revenues Over/Under Expenses		-396,631.29	
	Total Equity and Current Surplus (Deficit):	802,394.45	
	Total Liabilities, Equity and Current Surplus (Deficit):		805,034.45



City of Van Alstyne, TX

Income Statement

Account Summary

For Fiscal: FY 2024 Period Ending: 09/30/2024

		Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Fund: 16 - Economic Development						
Revenue						
16-300-522500	Sales Tax Revenue	505,876.00	505,876.00	35,926.15	450,855.83	55,020.17
16-300-549900	Miscellaneous Revenue	0.00	0.00	0.00	45.00	-45.00
16-300-553000	Interest Income	6,200.00	6,200.00	905.51	13,692.03	-7,492.03
16-300-555500	Insurance Proceeds	0.00	0.00	0.00	21,682.85	-21,682.85
Revenue Total:		512,076.00	512,076.00	36,831.66	486,275.71	25,800.29
Expense						
16-300-610300	Reimbursed Salary Expense	95,000.00	95,000.00	15,708.55	66,763.74	28,236.26
16-300-620900	Office & Other Supplies - Misc.	300.00	300.00	10.88	1,580.43	-1,280.43
16-300-621500	Lease - Facilities	5,850.00	5,850.00	6,218.83	6,218.83	-368.83
16-300-630300	Maint. & Repair - Facilities	14,100.00	14,100.00	12,640.53	26,678.51	-12,578.51
16-300-670000	Professional Services	0.00	0.00	-229.00	-229.00	229.00
16-300-670300	Contract Services	5,300.00	5,300.00	0.00	5,500.00	-200.00
16-300-670600	Meeting Meals & Entertainment	1,110.00	1,110.00	0.00	280.53	829.47
16-300-671100	Travel Expense	200.00	200.00	427.00	627.00	-427.00
16-300-672100	Education & Training	16,000.00	16,000.00	0.00	750.00	15,250.00
16-300-672200	Insurance - Property, Liability & Bonds	400.00	400.00	0.00	0.00	400.00
16-300-672400	Computer & IT Expense	5,400.00	5,400.00	0.00	4,003.04	1,396.96
16-300-673100	Advertising, Marketing & Public Notices	4,000.00	4,000.00	0.00	68.51	3,931.49
16-300-675300	Legal Expenses	6,000.00	6,000.00	1,549.80	10,554.34	-4,554.34
16-300-675400	Accounting Expenses	10,000.00	10,000.00	0.00	3,515.00	6,485.00
16-300-675500	Audit Expense	0.00	0.00	3,000.00	3,000.00	-3,000.00
16-300-676100	Dues & Publications	1,500.00	1,500.00	0.00	33.00	1,467.00
16-300-676600	Property Tax Expense	0.00	0.00	-443.87	0.00	0.00
16-300-678000	Utilities	360.00	360.00	17.34	208.08	151.92
16-300-679000	Interest Expense	257,836.00	257,836.00	0.00	256,585.41	1,250.59
16-300-679500	Bond Fees	900.00	900.00	0.00	900.00	0.00
16-300-691000	Loan Payment - Principal	86,520.00	86,520.00	0.00	81,520.35	4,999.65
16-300-691100	Machinery & Equipment	1,300.00	1,300.00	0.00	0.00	1,300.00
16-300-694100	Project - Capital Expenditures	0.00	300,306.03	0.00	300,306.03	0.00
16-300-694300	Misc Exp	0.00	0.00	0.00	180.30	-180.30
Expense Total:		512,076.00	812,382.03	38,900.06	769,044.10	43,337.93
Fund: 16 - Economic Development Surplus (Deficit):		0.00	-300,306.03	-2,068.40	-282,768.39	

Income Statement

For Fiscal: FY 2024 Period Ending: 09/30/2024

		Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Fund: 18 - Community Development						
Revenue						
18-310-522500	Sales Tax Revenue	505,876.00	505,876.00	35,926.15	450,855.83	55,020.17
18-310-550100	Reimbursed Salaries	95,000.00	95,000.00	0.00	0.00	95,000.00
18-310-553000	Interest Income	6,000.00	6,000.00	903.68	10,967.72	-4,967.72
	Revenue Total:	606,876.00	606,876.00	36,829.83	461,823.55	145,052.45
Expense						
18-310-610300	Reimbursed Salary Expense	190,000.00	190,000.00	15,708.55	66,763.75	123,236.25
18-310-620900	Office & Other Supplies - Misc.	300.00	300.00	98.14	1,444.13	-1,144.13
18-310-621200	Postage	120.00	120.00	0.00	526.00	-406.00
18-310-621500	Lease - Facilities	3,750.00	3,750.00	3,750.00	3,750.00	0.00
18-310-630300	Maint. & Repair - Facilities	300.00	300.00	0.00	0.00	300.00
18-310-670000	Professional Services	0.00	0.00	0.00	31,183.39	-31,183.39
18-310-670300	Contract Services	1,800.00	1,800.00	0.00	0.00	1,800.00
18-310-670600	Meeting Meals & Entertainment	1,110.00	1,110.00	0.00	1,076.90	33.10
18-310-671100	Travel Expense	200.00	200.00	179.41	274.41	-74.41
18-310-672100	Education & Training	16,000.00	16,000.00	2,545.00	2,670.00	13,330.00
18-310-672200	Insurance - Property, Liability & Bonds	200.00	200.00	0.00	896.40	-696.40
18-310-672400	Computer & IT Expense	5,400.00	5,400.00	0.00	2,165.17	3,234.83
18-310-673100	Advertising, Marketing & Public Notices	43,000.00	43,000.00	3,668.00	38,787.58	4,212.42
18-310-675300	Legal Expenses	2,000.00	2,000.00	1,377.60	4,996.17	-2,996.17
18-310-675400	Accounting Expenses	3,000.00	3,000.00	0.00	74.94	2,925.06
18-310-675500	Audit Expense	0.00	0.00	2,000.00	2,000.00	-2,000.00
18-310-676100	Dues & Publications	2,500.00	2,500.00	0.00	46.50	2,453.50
18-310-676600	Property Tax Expense	0.00	0.00	-665.80	0.00	0.00
18-310-678000	Utilities	725.00	725.00	0.00	0.00	725.00
18-310-691100	Machinery & Equipment	1,300.00	1,300.00	0.00	12.47	1,287.53
18-310-691400	Projects	335,171.00	335,171.00	0.00	248,624.00	86,547.00
18-310-694100	Project - Capital Expenditures	0.00	452,767.18	0.00	452,767.18	0.00
18-310-694300	Misc Exp	0.00	0.00	24.99	395.85	-395.85
	Expense Total:	606,876.00	1,059,643.18	28,685.89	858,454.84	201,188.34
Fund: 18 - Community Development Surplus (Deficit):		0.00	-452,767.18	8,143.94	-396,631.29	
Total Surplus (Deficit):		0.00	-753,073.21	6,075.54	-679,399.68	

Income Statement

For Fiscal: FY 2024 Period Ending: 09/30/2024

Group Summary

Account Type	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Fund: 16 - Economic Development					
Revenue	512,076.00	512,076.00	36,831.66	486,275.71	25,800.29
Expense	512,076.00	812,382.03	38,900.06	769,044.10	43,337.93
Fund: 16 - Economic Development Surplus (Deficit):	0.00	-300,306.03	-2,068.40	-282,768.39	-17,537.64

Income Statement

For Fiscal: FY 2024 Period Ending: 09/30/2024

Account Type	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
Fund: 18 - Community Development					
Revenue	606,876.00	606,876.00	36,829.83	461,823.55	145,052.45
Expense	606,876.00	1,059,643.18	28,685.89	858,454.84	201,188.34
Fund: 18 - Community Development Surplus (Deficit):	0.00	-452,767.18	8,143.94	-396,631.29	-56,135.89
Total Surplus (Deficit):	0.00	-753,073.21	6,075.54	-679,399.68	

Fund Summary

Fund	Original Total Budget	Current Total Budget	MTD Activity	YTD Activity	Budget Remaining
16 - Economic Development	0.00	-300,306.03	-2,068.40	-282,768.39	-17,537.64
18 - Community Development	0.00	-452,767.18	8,143.94	-396,631.29	-56,135.89
Total Surplus (Deficit):	0.00	-753,073.21	6,075.54	-679,399.68	