

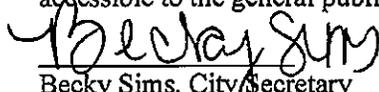
**NOTICE OF REGULAR MEETING OF THE
LAMPASAS ECONOMIC DEVELOPMENT BOARD
OF THE CITY OF LAMPASAS, TEXAS
WEDNESDAY, FEBRUARY 15, 2023
JACK CALVERT MUNICIPAL BUILDING
302 EAST THIRD STREET
5:30 PM**

Notice is hereby given that the regular meeting of the Lampasas Economic Development Corporation Board of the City of Lampasas will be held on Wednesday, February 15, 2023 at 5:30 p.m. in the Jack Calvert Municipal Building located at 302 East Third Street, Lampasas, Texas. The Lampasas Economic Development Corporation reserves the right to adjourn into Executive Session at any time during the course of this meeting to discuss any of the matters listed, as authorized by the Texas Government Code sections 551.071 (consultation with the 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 551.087 (economic development)

**REGULAR SESSION
5:30 p.m.**

- I. Call to Order
- II. Open forum for citizen comments and questions (limited to five (5) minutes per person).
- III. Discussion and possible action regarding approval of the minutes dated January 18, 2023
- IV. Discussion and possible action regarding Financial Statements and Balance Sheet.
- V. Discussion and possible action regarding Business Park Construction progress, project accounting and financing, and change orders.
- VI. Discussion and possible action regarding Land Use Regulation & Covenants and Zoning for the Business Park.
- VII. Discussion and possible action regarding Lampasas Relief Route.
- VIII. Update on the following:
 - County Update
 - LISD Update
 - Staff Update
- IX. Items that the Board Members may request to be placed on the next agenda.
- X. Adjourn

I, Becky Sims, City Secretary of the City of Lampasas, Texas, do hereby certify that this Notice of Meeting was posted on the bulletin board/front window of City Hall, 312 East Third Street, Lampasas, Texas, at a place readily accessible to the general public at all times, on the 10 day of February 2023 at 1:40 pm.


Becky Sims, City Secretary

**MINUTES OF REGULAR MEETING OF THE
LAMPASAS ECONOMIC DEVELOPMENT CORPORATION BOARD
OF THE CITY OF LAMPASAS, TEXAS
JACK CALVERT MUNICIPAL BUILDING BOARD ROOM
302 EAST THIRD STREET
WEDNESDAY JANUARY 18, 2023
5:30 P.M.**

The Lampasas Economic Development Corporation of the City of Lampasas met in regular session on the above date with President Misti Talbert presiding.

LEDC Members Present:

T.J. Monroe
Sid Ball
Roland Schaub
Steve Hudson
Fin Erwin
Ryan Shahan
Bobby Carroll-Ex-Officio

City Staff Present:

Finley deGraffenried, City Manager/Executive Director
Ryan Ward, Assistant City Manager
Stacey Ybarra, LEDC Director
Becky Sims, City Secretary
Lupe Charping, Administrative Secretary

**REGULAR SESSION
5:30 p.m.**

I. Call to Order

President Talbert called the meeting to order at 5:30 p.m.

Without objection, President Talbert proceeded to introduce TxDOT representatives to discuss the Feasibility Study. Jason Scantling Planning and Development District Director, Greg Cedillo Brownwood District Engineer, Lisa Tipton Public Information Officer and Jodie Kelly, Planner presented the following:

- *Study to reduce conflicts between highway and local traffic*
- *Project is estimated to be 8-10 years out if funding is available*
- *TxDOT encourages public involvement*
 - *Funding relies on public input*
- *Identify major corridors*
- *Environmental needs*
- *Route is not pre-determined*
- *Build in phases*
- *With lack of support, Study will be placed on shelf for future use*
- *Public hearings to alleviate citizens' concerns*
- *Bypass coming, want to have a say on where it goes*

- *Build service roads first*
- *Have to design for peak times*
- *Traffic Counts*
 - *10-year estimate*
 - *Free Flow Traffic*
 - *Stop & Go Traffic*
 - *When average daily traffic count reaches 40K, action plan will be required.*

Board discussion:

- *Feasibility Study- I-14 Integrated*
- *Benefit of being proactive*
- *Traffic flow from 281/183*
- *I-14 is a build as need project*
 - *Funding will determine priority*
 - *Meeting forthcoming*
- *ROW starts with schematic plan and support*
- *Manage the opposition*
 - *Financial Impacts*
 - *Economic Development*
 - *Fredericksburg- destination location- opposed relief route*
 - *Granbury- delayed route- outside of town- did not alleviate town congestion*
- *Acquisition of Property*
 - *City/County responsible for 10%*
- *Priority One- corridor opportunity*
 - *No local participation required*

II. Open forum for citizen comments and questions (limited to five (5) minutes per person)

There were no citizen comments

III. Welcome and introduction of Stacey Ybarra, Lampasas economic Development Director

Board Members welcomed Stacey Ybarra as the new EDC Director.

IV. Discussion and possible action regarding approval of the minutes dated November 16, 2022.

Board member Hudson moved to approve the minutes as presented, the motion was seconded by Board member Schaub and with a unanimous vote, the motion carried.

V. Update and possible action regarding FY 2023 First Quarter Financial Statements and Balance.

Finley deGraffenried, City Manager

- *FY 2022 has been closed. The attached Financials are inclusive of Q1 FY 2023, 25% of the fiscal year*
- *Sales Tax is better than previous year, and better than planned, 3.46%*
- *No additional Pay Applications have been received from Business Park Contractor*
- *True-up will be required after project close-out.*

Lampasas Economic Development Corporation			
Sales Tax Allocation			
December 2021	December 2022	Increase/ (Decrease)	% Increase/(Decrease)
\$34,595.04	\$39,134.26	\$4,539.22	13.12%
YTD FY 22	YTD FY 23		
\$111,660.39	\$122,822.85	\$11,162.46	10.00%
Sales Tax Annual Budget			\$431,500.00
% Annual Budget Received to Date			28.46%

LEDC Business Park Phase 1						
Project Summary						
18-Jan-23						
Pay Application	35-500-5575	Retainage	75-510-5505	Retainage	Total Earned	Total Paid
1 April 25, 2022	\$245,499.80	\$27,355.14	\$189,388.23	\$20,965.75	\$483,208.92	\$434,888.03
2 May 31, 2022	\$240,831.34	\$26,759.04	\$84,481.07	\$9,386.79	\$361,458.24	\$325,312.41
3 June 30, 2022	\$94,726.44	\$10,525.16	\$162,825.21	\$18,091.69	\$286,168.50	\$257,551.65
4 July 31, 2022	\$70,959.13	\$7,884.35	\$128,657.56	\$14,295.28	\$221,796.32	\$199,616.69
5 August 23, 2022	\$80,159.08	\$8,906.57	\$290,810.59	\$32,312.28	\$412,188.52	\$370,969.67
6 October 10, 2022	\$108,005.49	\$3,541.60	\$796,388.97	\$39,413.85	\$947,349.91	\$904,394.46
<i>Total</i>	\$840,181.28	\$84,971.86	\$1,652,551.63	\$134,465.64	\$2,712,170.41	\$2,492,732.91
Retainage Correction						
Total Withheld Pay App 1-6		\$84,971.86		\$134,465.64		
Excess Returned in Pay App No. 6		\$40,715.13		\$47,525.90		
Current Withheld		\$44,256.73		\$86,939.74	\$2,623,929.38	\$2,492,732.91
Summary						
Total Retainage	\$131,196.47					
Project Balance	\$52,234.86					
Total to Compl.	\$183,431.33					
ARPA Outstanding	\$44,256.73					
LEDC Outstanding	\$139,174.60					
Total Expense	\$884,438.01		\$1,791,726.23			
Adjustment for Trench Safety \$18,204.00 as allowable ARPA expense (Line 56, AA 35)						
Total Expense	\$902,642.01		\$1,773,522.23			

LEDC Business Park Phase 1		
Funding Recap		
January 18, 2023		
Item	Amount	Project Est. Balance
Phase 1 Construction	\$2,747,544.25	(\$2,747,544.25)
Change Order No. 1	(\$71,380.00)	(\$2,676,164.25)
YTD Engineering expense	\$58,676.00	(\$2,734,840.25)
Engineering Remaining balance	\$5,715.00	(\$2,740,555.25)
Engineering Platting balance	\$6,025.00	(\$2,746,580.25)
Well capping	\$2,950.75	(\$2,749,531.00)
City Allocation ARPA	\$902,642.01	(\$1,846,888.99)
LEDC paid to date	\$1,657,597.13	(\$189,291.86)
LEDC restricted fund balance	\$255,833.60	\$66,541.74
LEDC Loan proceeds	\$0.00	\$66,541.74
<p>Department 75, LEDC, Operating Fund Balance available \$1,055,862.58 (\$924,988.82 FSB Checking; and \$130,873.76 Claim on Cash held in Cash in Concentration). Staff will prepare a FY 2022 year-end report for Board review in the February meeting.</p>		

VI. Discussion and possible action regarding Business Park construction progress, project accounting and financing and change orders.

Ryan Ward, ACM provided updates to the Business Park project.

- *Construction*
 - *Close to completion scheduling final walk through*
- *Signage*
- *Septic mitigation*
 - *Septic tank leach field on BP Property- west side near fence*
 - *Board members discussed options for mitigation.*
- *Electric*
 - *Waiting on proposal from Engineering firm, have not received a response. Will give a 30-day notice. Staff is reviewing alternatives.*

VII. Discussion and possible action regarding Land Use Regulation & Covenants and Zoning for the Business Park.

Covenants

- *Previous discussion regarding impacts to façade relating to HB 2439*

- *Revived discussion regarding regulation of building materials through covenants using Tomball Model*
- *Most edits relate to segregating City from LEDC authority and allow for complimentary businesses*
- *Additional discussion and specification necessary to address Vested Rights, Design Standards for BP-2 and BP-3 Zoning Districts, Signage, and POA Governance*
- *Staff is optimistic a 95% draft can be presented at the February meeting, Staff asked board to review draft and provide comments.*

VIII. Update on the following

County Update

Commissioner Carroll provided update

- *Old Jail lot will be paved and made into a parking lot.*
- *Commissioner Carroll thanked the City of Lampasas for the Emergency Ambulance dispatch.*
 - *Hamilton Ambulance is providing great quality services*

LISD Update

Board member Shahan provided update

- *Steady enrollment*
- *Finalize TxDOT ROW/ Grace Fellowship*
 - *Traffic problems*
- *Vape usage on campus has been issue*
 - *Researching effective ways to stop students*
 - *Possible metal detectors*
- *Career and Technology Education (CATE) building is being utilized by students.*
 - *Drainage issues around building*

Staff Update

Relief Route-Comprehensive Plan Citations

- *Referenced Objective 5.2 Reduce Conflicts between highway and local traffic*
- *Action 5.2.1 Coordinate with TXDOT to explore options for a bypass that removes truck traffic from local streets where possible*
- *Action 5.2.2 Work with TXDOT to identify potential routes for the planned 1-14 Forts to Ports highway corridor*
- *October 14,2019 at the request of TXDOT, council passed a Resolution in support of a TXDOT funded and conducted feasibility study*
- *In TXDOT's request, they noted, this type of study does not mean there is going to be a relief route or freeway expansion project. A study of this kind is completed to determine the viability of alternative routes to alleviate congestion and improve mobility and safety of the traveling public. The study itself will take approximately 2 years and be comprised of various public involvements to inform and include the Public in TXDOT's decision making process.*

IX. Items the Board Members may request to be placed on the next agenda.

Zoning/Covenants

X. Adjourn

Board member Hudson moved to adjourn the meeting at 7:00 p.m.; Board member Schaub seconded the motion and with a unanimous vote, the motion carried.

PASSED AND APPROVED this _____ day of _____, 2023.

Misti Talbert, President

Becky Sims, City Secretary

75 -LAMPASAS ECONOMIC DEV CRP

ACCT#	ACCOUNT NAME		
ASSETS			
=====			
1020	FSB CHECKING 7001092 LEDC	928,442.85	
1021	FSB CAPITAL FD CHECKING7002363	160,679.13	
1025	FSB LEDC LOAN 2678	0.00	
1026	BUSINESS BANK OF TX 4001561	0.00	
1030	CLAIM ON CASH	167,042.12	
1210	ACCOUNTS RECEIVABLE	0.00	
1222	ACCOUNTS RECEIVABLE	0.00	
1235	NOTE RECEIVABLE BACHMAYER	0.00	
1236	NOTE RECEIVABLE-PECAN CRK HVM	0.00	
1300	LAND PURCHASE/IMPROVEMENTS	1,725,616.61	
1310	FAG-BUILDINGS & IMPROVEMENTS	17,975.00	
1396	ACCUMULATED DEPRECIATION	(171,876.00)	
1499	DUE FROM CASH & CONCENTRATION	0.00	
1999	LEDC CLEARING ACCOUNT	0.00	
	TOTAL ASSETS		2,827,879.71
=====			
LIABILITIES & FUND BALANCE			
=====			
2209	ACCOUNTS PAYABLE CAPITAL ACCT	0.00	
2210	ACCOUNTS PAYABLE	0.00	
2220	ACCOUNTS PAYABLE PENDING	0.00	
2225	ACCRUED INTEREST PAYABLE	2,890.42	
2283	UNAPPLIED CREDIT	0.00	
2284	BONDS PAYABLE	1,117,938.81	
3009	DESIGNATED RE/DONATIONS	0.00	
3010	UNASSIGNED FUND BALANCE	2,266,942.38	
3030	ASSIGNED FUND BALANCE	180,730.47	
	CURRENT INCREASE / (DECREASE) IN FUND BALANCE	(740,622.37)	
	TOTAL LIABILITIES & FUND EQUITY		2,827,879.71
=====			

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: JANUARY 31ST, 2023

75 -LAMPASAS ECONOMIC DEV CRP
 FINANCIAL SUMMARY

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
<u>REVENUE SUMMARY</u>							
<u>OPERATING REVENUE</u>							
	TAX REVENUE	431,500.00	40,080.11	162,902.96	37.75	0.00	268,597.04
	SERVICE REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
	OTHER REVENUE	1,500.00	0.00	5,894.76	392.98	0.00	(4,394.76)
	TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OPERATING REVENUE	433,000.00	40,080.11	168,797.72	38.98	0.00	264,202.28
<u>BOND FUND REVENUE</u>							
	OTHER REVENUE	1,500,350.00	0.00	2,589.60	0.17	0.00	1,497,760.40
	TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL BOND FUND REVENUE	1,500,350.00	0.00	2,589.60	0.17	0.00	1,497,760.40
	FUND TOTAL REVENUE	1,933,350.00	40,080.11	171,387.32	8.86	0.00	1,761,962.68
<u>EXPENDITURE SUMMARY</u>							
<u>LEDC OPERATING FUNDS</u>							
	SUPPLIES	350.00	29.75	29.75	18.28	34.22	286.03
	CONTRACTUAL SERVICES	28,956.00	1,037.99	6,875.46	23.74	0.00	22,080.54
	MAINTENANCE	2,400.00	0.00	2,398.51	99.94	0.00	1.49
	OTHER EXPENSES	31,725.00	550.00	753.32	2.37	0.00	30,971.68
	CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	CONTINGENCY AND RESERVES	106,355.00	0.00	0.00	0.00	0.00	106,355.00
	TRANSFERS	58,896.00	0.00	0.00	0.00	0.00	58,896.00
	DEBT SERVICE	204,318.00	0.00	0.00	0.00	0.00	204,318.00
	TOTAL LEDC OPERATING FUNDS	433,000.00	1,617.74	10,057.04	2.33	34.22	422,908.74
<u>LAMPASAS EDC BOND FUNDS</u>							
	CONTRACTUAL SERVICES	50,000.00	0.00	9,232.50	18.47	0.00	40,767.50
	CAPITAL EXPENDITURES	1,450,000.00	0.00	892,720.15	74.22	183,431.58	373,848.27
	CONTINGENCY AND RESERVES	350.00	0.00	0.00	0.00	0.00	350.00
	TOTAL LAMPASAS EDC BOND FUNDS	1,500,350.00	0.00	901,952.65	72.34	183,431.58	414,965.77
	FUND TOTAL EXPENDITURES	1,933,350.00	1,617.74	912,009.69	56.66	183,465.80	837,874.51
	TOTAL PROFIT / (LOSS)	0.00	38,462.37	(740,622.37)	0.00	(183,465.80)	924,088.17

CITY OF LAMPASAS
FINANCIAL STATEMENT
AS OF: JANUARY 31ST, 2023

75 -LAMPASAS ECONOMIC DEV CRP
FINANCIAL SUMMARY

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
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CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: JANUARY 31ST, 2023

75 -LAMPASAS ECONOMIC DEV CRP
 REVENUES

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
OPERATING REVENUE							
TAX REVENUE							
400-4017	SALES TAX	431,500.00	40,080.11	162,902.96	37.75	0.00	268,597.04
	TOTAL TAX REVENUE	431,500.00	40,080.11	162,902.96	37.75	0.00	268,597.04
SERVICE REVENUE							
400-4330	LEASE REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
400-4330.01	LEASE REVENUE (QUONSET HUT)	0.00	0.00	0.00	0.00	0.00	0.00
400-4335	WEBSITE REVENUES	0.00	0.00	0.00	0.00	0.00	0.00
400-4383	DONATIONS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL SERVICE REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
OTHER REVENUE							
400-4710	BONDS	0.00	0.00	0.00	0.00	0.00	0.00
400-4820	INTEREST & DIVIDENDS	1,500.00	0.00	5,894.76	392.98	0.00	(4,394.76)
400-4821	INTEREST NOTE BACHMAYER	0.00	0.00	0.00	0.00	0.00	0.00
400-4822	INTEREST NOTE - HVM PECAN CR	0.00	0.00	0.00	0.00	0.00	0.00
400-4830	SALE OF FIXED ASSETS	0.00	0.00	0.00	0.00	0.00	0.00
400-4897	DESIGNATED RE/DONATIONS	0.00	0.00	0.00	0.00	0.00	0.00
400-4898	UNDESIGNATED RETAINED EARNIN	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OTHER REVENUE	1,500.00	0.00	5,894.76	392.98	0.00	(4,394.76)
TRANSFERS							
400-4910	TRANSFER FROM GENERAL FUND	0.00	0.00	0.00	0.00	0.00	0.00
400-4999	MISCELLANEOUS REVENUES	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OPERATING REVENUE	433,000.00	40,080.11	168,797.72	38.98	0.00	264,202.28
BOND FUND REVENUE							
OTHER REVENUE							
410-4520	LOAN PROCEEDS	0.00	0.00	0.00	0.00	0.00	0.00
410-4710	BOND FUNDS	0.00	0.00	0.00	0.00	0.00	0.00
410-4820	INTEREST EARNED	350.00	0.00	2,589.60	739.89	0.00	(2,239.60)
410-4898	DESIGNATED RE/BOND FUNDS	1,500,000.00	0.00	0.00	0.00	0.00	1,500,000.00
	TOTAL OTHER REVENUE	1,500,350.00	0.00	2,589.60	0.17	0.00	1,497,760.40
TRANSFERS							
410-4999	MISCELLANEOUS REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL BOND FUND REVENUE	1,500,350.00	0.00	2,589.60	0.17	0.00	1,497,760.40

CITY OF LAMPASAS
FINANCIAL STATEMENT
AS OF: JANUARY 31ST, 2023

75 -LAMPASAS ECONOMIC DEV CRP
REVENUES

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
***	FUND TOTAL REVENUE ***	1,933,350.00	40,080.11	171,387.32	8.86	0.00	1,761,962.68

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: JANUARY 31ST, 2023

75 -LAMPASAS ECONOMIC DEV CRP
 LAMPASAS EDC BOND FUNDS
 DEPARTMENT EXPENSES

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
<u>CONTRACTUAL SERVICES</u>							
510-5316	BANK CHARGES	0.00	0.00	0.00	0.00	0.00	0.00
510-5346	ENGINEERING/SERVEYING SERVIC	50,000.00	0.00	9,232.50	18.47	0.00	40,767.50
510-5361	LEGAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
510-5395	PROFESSIONAL SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
510-5399	OTHER SERVICES	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL CONTRACTUAL SERVICES	50,000.00	0.00	9,232.50	18.47	0.00	40,767.50
<u>CAPITAL EXPENDITURES</u>							
510-5505	BUILDING AND GROUNDS	1,450,000.00	0.00	892,720.15	74.22	183,431.58	373,848.27
	TOTAL CAPITAL EXPENDITURES	1,450,000.00	0.00	892,720.15	74.22	183,431.58	373,848.27
<u>CONTINGENCY AND RESERVES</u>							
510-5600	CONTINGENCY/RESERVES	350.00	0.00	0.00	0.00	0.00	350.00
	TOTAL CONTINGENCY AND RESERVES	350.00	0.00	0.00	0.00	0.00	350.00
TOTAL LAMPASAS EDC BOND FUNDS		1,500,350.00	0.00	901,952.65	72.34	183,431.58	414,965.77
*** TOTAL EXPENSES ***		1,933,350.00	1,617.74	912,009.69	56.66	183,465.80	837,874.51
TOTAL PROFIT / (LOSS)		0.00	38,462.37	(740,622.37)	0.00	(183,465.80)	924,088.17

*** END OF REPORT ***