

**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 FEBRUARY 15, 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

LEDC Members Absent:

Bobby Carroll-Ex-Officio

City Staff Present:

Finley deGraffenried, City Manager/Executive Director
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.

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

There were no citizen comments

III. Discussion and possible action regarding approval of the minutes dated January 18, 2023.

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

IV. Discussion and possible action regarding Financial Statements and Balance Sheet.

Finley deGraffenried, City Manager

FY 2022 Year-end

October 1, 2021 to September 30, 2022

- *Two Departments, Operating and Bond Funds*

- Positive Net with continued increases in Fund Balance
- Financial Position provides background for future discussion, direction and Budget setting

Lampasas Economic Development Corporation Sales Tax Allocation			
Jan 2022	Jan 2023	increase/ (decrease)	% increase/ (decrease)
\$37,602.52	\$40,080.11	\$2,477.59	6.59%
YTD FY 22	YTD FY 23		
\$149,262.91	\$162,902.96	\$13,640.05	9.14%
Sales Tax Annual Budget			\$431,500.00
% Annual Budget Received to date			37.75%

Lampasas Economic Development Corporation Sales Tax Allocation			
Feb 2022	Feb 2023	increase/ (decrease)	% increase/ (decrease)
\$45,587.07	\$48,570.38	\$2,983.31	6.54%
YTD FY 22	YTD FY 23		
\$194,849.98	\$211,473.34	\$16,623.36	8.53%
Sales Tax Annual Budget			\$431,500.00
% Annual Budget Received to date			49.01%

LEDC Business Park Phase 1 Project Summary January 25, 2023						
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	\$796,388.98	\$39,413.85	\$947,349.92	\$904,394.47
retainage refund ¹		(\$40,715.13)		(\$47,525.90)	(\$88,241.03)	\$0.00
7 December 13, 2022	\$23,407.58	\$1,231.98	\$26,215.54	\$1,379.76	\$52,234.86	\$49,623.12
8 December 13, 2022 ²	\$45,488.83	(\$45,488.83)	\$88,319.63	(\$88,319.63)	\$0.00	\$133,808.46
Trench Safety ³	\$18,204.00		(\$18,204.00)			
True-up rounding ⁴		\$0.12		\$0.13	\$0.25	\$0.00
Total	\$927,281.69	\$0.00	\$1,748,882.81	\$0.00	\$2,676,164.50	\$2,676,164.50
Final Payment ⁵	\$87,100.41		\$96,331.17			

¹ Amount refunded to contractor, held in retainage and included on Payment Application No. 6
² Pay Application No. 8 represents payment of all remaining retainage held by LEDC and City
³ Adjustment for Trench Safety as allowable ARPA expense (Line 56, AA 35), paid in previous Pay App by LEDC
⁴ True-up due to rounding or scrivener's error within retainage
⁵ Total of Pay Applications 7 & 8 including adjustments

LEDC Business Park Phase 1		
Funding Recap		
February 15, 2023		
<u>Item</u>	<u>Amount</u>	<u>Capital Balance</u>
Phase 1 Construction	\$2,747,544.25	(\$2,747,544.25)
Change Order No. 1	(\$71,380.00)	(\$2,676,164.25)
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	\$927,281.69	(\$1,822,249.31)
LEDC paid to date	\$1,748,882.81	(\$73,366.50)
LEDC restricted fund balance	\$160,679.13	\$87,312.63
LEDC Loan proceeds	\$0.00	\$87,312.63

Department 75, LEDC, Operating Fund Balance available \$1,095,484.97
(\$928,442.85 FSB Checking; and \$167,042.12 Claim on Cash held in Cash in Concentration

Board member Monroe moved to approve the financials and balance sheets as presented, the motion was seconded by Board member Hudson and with a unanimous vote, the motion carried.

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

City Manager Finley deGraffenried presented the Business Park progress

- Construction
 - Water/WW/Drainage has been completed.
- Signage
 - Funding available from Capital Balance
- Septic mitigation
 - Staff will review minutes and provide update at next meeting to determine how the board wishes to proceed.
- Electric
 - Staff received design proposal
 - Timeline
 - Review assumptions
 - Possible alternatives

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

Land Use Regulations/Zoning

- Covenants
 - Previous discussion regarding impacts to façade relating to HB 2439
 - Revived discussion regarding regulation of building materials through Covenants using Tomball Model

- *Edits relate to segregate 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.*
- *Updated legal review is advisable due to recent legislative action*

VII. Discussion and possible action regarding Lampasas Relief Route.

At this time the board takes no action other than to support the feasibility study.

VIII. Update on the following

- County Update

Commissioner Carroll was not in attendance to provide County updates

- LISD Update

Board member Shahan provided update

- *Hail Damage to Elementary School AC units*
 - *26 units total, timeline June*
 - *Reimbursement from insurance, half of million dollar in damage*

- Staff Update

LEDC Director Stacey Ybarra provided update

- *Business Contacts and community outreach*
 - *Chamber*
 - *Workforce Solutions*
 - *Lampasas County Higher Education Center (LCHEC)*
 - *Lampasas High School Career & Technical Education (CTE) Quarterly meeting*
 - *Business Owners*
 - *Regional EDCs (Killeen & Williamson County)*
- *Community development*
 - *February 28th High School Job Fair and June Job Fair*
 - *Revamping speakers for Chamber's Hill Country Business Connections Meeting*
 - *Incentives for Downtown*
 - *Starbucks*
- *Marketing and data collection*
 - *Combine Data*
 - *Online Dashboard*
 - *One-page infographic*
- *Prospects*
 - *HTeaO (only teas)*
 - *Anytime Fitness*
 - *Trailblazer Grill*
 - *Red Barn*
 - *Apartment Buildings (1,000+)*
- *Priority identification and validation*
 - *Marketing*
 - *Incentives for downtown*
 - *Relationship w/Chamber*

- *Business attraction & retention strategies*

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

Solar Eclipse

X. Adjourn

Board member Shahan moved to adjourn the meeting at 6:54 p.m., the motion was seconded by Board member Schaub and with a unanimous vote, the motion carried.

PASSED AND APPROVED this _____ day of _____, 2023.

Misti Talbert, President

Becky Sims, City Secretary