

**NOTICE OF REGULAR MEETING OF THE
LAMPASAS ECONOMIC DEVELOPMENT BOARD
OF THE CITY OF LAMPASAS, TEXAS
WEDNESDAY, NOVEMBER 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, November 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.**

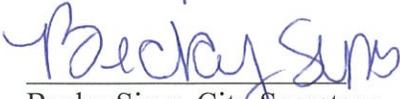
- I. Call to Order
- II. Open forum for citizen comments and questions (limited to five (5) minutes per person).
- III. Discussion and possible action regarding approval of the minutes dated October 18, 2023.
- IV. Discussion and possible action regarding September 2023 Financial Statements and Balance Sheet.
- V. Discussion and possible action regarding October 2023 Financial Statements and Balance Sheet.
- VI. Discussion and possible action regarding cost estimate for proposed signage for the Business Park and Real Estate Sign.
- VII. Discussion and possible action regarding Lampasas Economic Development Corporation's Strategic Plan.
- VIII. Discussion and possible action regarding cancelling the December LEDC Meeting.
- IX. Update on the following:
 - County Update
 - LISD Update
 - Staff Update
 - Sales Tax
 - Travel Texas' Instagram Inclusion Co-op.
 - Professional Photographs

- HTeaO
- Business Meeting
- Business Park Electrical

X. Any items that the board members may want to place on the next agenda.

XI. 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 9 day of November 2023 at 2:00pm.


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 OCTOBER 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 Talbert presiding.

LEDC Members Present:

T.J. Monroe
Sid Ball
Roland Schaub-arrived at 5:33 p.m.
Ryan Shahan
Steve Hudson

LEDC Members Absent:

Bobby Carroll-Ex-Officio
Fin Erwin

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 September 20, 2023.

Board member Monroe moved to approve the minutes as presented, the motion was seconded by Board member Ball, with President Talbert abstaining the motion carried. (Erwin absent)

IV. Discussion and possible action regarding the reappointment of members to the LEDC board.

Board member Monroe moved to recommend approval of the reappointment of board members Steve Hudson, Sid Ball, Ryan Shahan and Roland Schaub to the LEDC board, the motion was seconded by Board member Hudson and with a unanimous vote, the motion carried. (Erwin absent)

V. Discussion and possible action regarding signage for the Business Park.

Stacey Ybarra, LEDC Director advised that she met with Bill Metzger and Libby Bluntzer regarding sign concept for the Business Park.

By consensus, the board preferred option #2.

Recommended sign specifications:

- Smooth sides
- Roughback-faces
- 40-46" high for visibility
- Two-sided black metal lettering centered on stone
 - Consult with Oldham for lettering
- Need footing poured
 - LEDC responsibility

Board member Monroe moved to direct Staff obtain cost estimate for sign and footings and bring information back to the board for consideration, the motion was seconded by board member Ball and with unanimous vote, the motion carried (Erwin absent)

VI. Discussion and possible action regarding Economic Development Strategic Plan.

Stacy Ybarra, LEDC Director referred to the Angelou & Perryman economic impact analysis reports that were completed. Mrs. Ybarra inquired about engaging a firm to create an updated report. By consensus, the board recommended creating a strategic plan in house by combining data from both reports, guidance from comprehensive plan, and relying on data readily available. (Erwin absent)

VII. Discussion and possible action regarding draft amendments to the LEDC Incentive Guidelines.

Board member Shahan moved to approve the draft amendments to the LEDC Incentive Guidelines as presented, the motion was seconded by board member Schaub and with a unanimous vote, the motion carried. (Erwin absent)

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

No action was taken on this item by the board. Staff will update line items and provide update at next meeting.

IX. Update on the following

- County Update

Commissioner Carroll was not in attendance to provide County updates.

- LISD Update

Board member Shahan provided LISD updates.

- Enrollment up
- School voucher is being considered during the special session to allow for private school funding. Public school funding still not approved.
- Vaping usage on campus has gone down
- Staff Update

LEDC Director Stacey Ybarra provided the following updates.

- Alamo Coffee
 - Proposed new location at 401 S Key
 - 6 Month Timeline
 - Outdoor seating

- *Wine/Beer sales (variance received from Council)*
- *TML Conference*
- *Business Meetings*
 - *(29) Lampasas Networking and Learning Opportunities Surveys Completed*
- *Courtyard Square Meeting*
 - *Bylaws draft*
 - *Preparing 5013C non-profit application for donations and fundraising*
 - *Increasing Dues*
 - *Assisting with structure for organization*
 - *New Board Officers*
- *Cobblestone Hotels*
 - *Franchise*
 - *Rural Communities*
 - *Local Investors*

X. **Adjourn into Executive Session-** *Board member Monroe moved to adjourn into Executive Session at 6:23 pm, the motion was seconded by Board member Shaub and with a unanimous vote, the motion carried. (Erwin absent)*

EXECUTIVE SESSION

The board of the Lampasas Economic Development Corporation will meet in closed Executive Session pursuant to the Texas Government Code, Chapter 551, as follows:

- Section 551.072 (deliberations about real property) – Deliberation concerning the potential purchase, exchange, lease, acquisition, sale and/or value of real property.
- Section 551.087 (economic development) - (1) to receive and evaluate financial information received from a business prospect, to discuss same, and /or to deliberate regarding commercial or financial information that the LEDC has received from a business prospect that the LEDC seeks to have locate, stay, or expand in or near the city, with which the LEDC is conducting economic development negotiations; and/or (2) to deliberate an offer of any financial or other incentives to any business prospect described above

Adjourn Executive Session and Reconvene Regular Session.

The board reconvened into Regular Session at 6:26 pm

REGULAR SESSION

X. **Discussion and possible action regarding items in Executive Session.**

No action taken on items discussed during executive session

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

Sales Tax Analysis, September Financial Statements and Balance Sheets

XII. Adjourn

Board member Monroe moved to adjourn the meeting at 6:30 p.m.; Board member Shaub seconded the motion and with a unanimous vote, the motion carried. (Erwin absent)

PASSED AND APPROVED this _____ day of _____, 2023.

Misti Talbert, President

Becky Sims, City Secretary

Lampasas Economic Development Corporation			
Sales Tax Allocation			
		increase/ (decrease)	% increase/ (decrease)
Oct 2022	Oct 2023		
\$41,808.59	\$39,536.00	(\$2,272.59)	-5.44%
YTD FY 23	YTD FY 24		
\$41,808.59	\$39,536.00	(\$2,272.59)	-5.44%
Sales Tax Annual Budget			\$445,000.00
% Annual Budget Received to date			8.88%

Lampasas Economic Development Corporation			
Sales Tax Allocation			
		increase/ (decrease)	% increase/ (decrease)
Nov 2022	Nov 2023		
\$41,808.59	\$42,201.58	\$392.99	0.94%
YTD FY 23	YTD FY 24		
\$83,688.59	\$81,737.58	(\$1,951.01)	-2.33%
Sales Tax Annual Budget			\$445,000.00
% Annual Budget Received to date			18.37%

Fund 75, LEDC, Operating Fund Balance available \$1,253,811.22 (\$1,164,822.43 FSB Checking, and \$88,988.79 Claim on Cash held in Cash and Concentration). FSB Capital Fund Balance, \$165,594.18
 October 30, 2023 Balance Sheet

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	445,000.00	39,536.00	39,536.00	8.88	0.00	405,464.00
	SERVICE REVENUE	0.00	0.00	0.00	0.00	0.00	0.00
	OTHER REVENUE	15,000.00	0.00	0.00	0.00	0.00	15,000.00
	TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL OPERATING REVENUE	460,000.00	39,536.00	39,536.00	8.59	0.00	420,464.00
<u>BOND FUND REVENUE</u>							
	OTHER REVENUE	573,529.00	0.00	0.00	0.00	0.00	573,529.00
	TRANSFERS	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL BOND FUND REVENUE	573,529.00	0.00	0.00	0.00	0.00	573,529.00
	FUND TOTAL REVENUE	1,033,529.00	39,536.00	39,536.00	3.83	0.00	993,993.00
<u>EXPENDITURE SUMMARY</u>							
<u>LEDC OPERATING FUNDS</u>							
	SUPPLIES	1,250.00	29.90	29.90	49.61	590.21	629.89
	CONTRACTUAL SERVICES	36,975.00	1,339.99	1,339.99	3.62	0.00	35,635.01
	MAINTENANCE	2,520.00	3,033.43	3,033.43	120.37	0.00	(513.43)
	OTHER EXPENSES	153,658.00	1,382.37	1,382.37	0.90	0.00	152,275.63
	CAPITAL EXPENDITURES	0.00	0.00	0.00	0.00	0.00	0.00
	CONTINGENCY AND RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
	TRANSFERS	61,275.00	0.00	0.00	0.00	0.00	61,275.00
	DEBT SERVICE	204,322.00	0.00	0.00	0.00	0.00	204,322.00
	TOTAL LEDC OPERATING FUNDS	460,000.00	5,785.69	5,785.69	1.39	590.21	453,624.10
<u>LAMPASAS EDC BOND FUNDS</u>							
	CONTRACTUAL SERVICES	50,000.00	0.00	0.00	0.00	0.00	50,000.00
	MAINTENANCE	15,000.00	0.00	0.00	0.00	0.00	15,000.00
	CAPITAL EXPENDITURES	508,529.00	0.00	0.00	0.00	0.00	508,529.00
	CONTINGENCY AND RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL LAMPASAS EDC BOND FUNDS	573,529.00	0.00	0.00	0.00	0.00	573,529.00
	FUND TOTAL EXPENDITURES	1,033,529.00	5,785.69	5,785.69	0.62	590.21	1,027,153.10
	TOTAL PROFIT / (LOSS)	0.00	33,750.31	33,750.31	0.00	(590.21)	(33,160.10)

C I T Y O F L A M P A S A S
FINANCIAL STATEMENT
AS OF: OCTOBER 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
		=====	=====	=====	=====	=====	=====

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: OCTOBER 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
<u>OPERATING REVENUE</u>							
<u>TAX REVENUE</u>							
400-4017	SALES TAX	445,000.00	39,536.00	39,536.00	8.88	0.00	405,464.00
	TOTAL TAX REVENUE	445,000.00	39,536.00	39,536.00	8.88	0.00	405,464.00
<u>SERVICE REVENUE</u>							
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
<u>OTHER REVENUE</u>							
400-4710	BONDS	0.00	0.00	0.00	0.00	0.00	0.00
400-4820	INTEREST & DIVIDENDS	15,000.00	0.00	0.00	0.00	0.00	15,000.00
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	15,000.00	0.00	0.00	0.00	0.00	15,000.00
<u>TRANSFERS</u>							
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	460,000.00	39,536.00	39,536.00	8.59	0.00	420,464.00
<u>BOND FUND REVENUE</u>							
<u>OTHER REVENUE</u>							
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	5,000.00	0.00	0.00	0.00	0.00	5,000.00
410-4898	DESIGNATED RE/BOND FUNDS	568,529.00	0.00	0.00	0.00	0.00	568,529.00
	TOTAL OTHER REVENUE	573,529.00	0.00	0.00	0.00	0.00	573,529.00
<u>TRANSFERS</u>							
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	573,529.00	0.00	0.00	0.00	0.00	573,529.00

CITY OF LAMPASAS
FINANCIAL STATEMENT
AS OF: OCTOBER 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 ***	1,033,529.00	39,536.00	39,536.00	3.83	0.00	993,993.00

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

75 -LAMPASAS ECONOMIC DEV CRP
 LEDC OPERATING FUNDS
 DEPARTMENT EXPENSES

ACCT#	ACCOUNT NAME	ANNUAL BUDGET	CURRENT PERIOD	Y-T-D ACTUAL	% OF BUDGET	Y-T-D ENCUMB.	BUDGET BALANCE
<u>CONTINGENCY AND RESERVES</u>							
500-5600	CONTINGENCY/RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
500-5601	DONATION RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
500-5610	DEPRECIATION	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL CONTINGENCY AND RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
<u>TRANSFERS</u>							
500-5710	TRANSFER TO GENERAL FUND	0.00	0.00	0.00	0.00	0.00	0.00
500-5722	TRANSFER TO FUND 22	61,275.00	0.00	0.00	0.00	0.00	61,275.00
500-5751	TRANSFER TO FUND 51 (EDUCATI	0.00	0.00	0.00	0.00	0.00	0.00
500-5759	TRANSFER TO FUND 59	0.00	0.00	0.00	0.00	0.00	0.00
500-5776	TRANSFER TO LEDC DESIGNATED	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL TRANSFERS	61,275.00	0.00	0.00	0.00	0.00	61,275.00
<u>DEBT SERVICE</u>							
500-5800	PRINCIPAL PAYMENT	121,112.00	0.00	0.00	0.00	0.00	121,112.00
500-5801	INTEREST PAYMENT	83,210.00	0.00	0.00	0.00	0.00	83,210.00
	TOTAL DEBT SERVICE	204,322.00	0.00	0.00	0.00	0.00	204,322.00
<hr/>							
	TOTAL LEDC OPERATING FUNDS	460,000.00	5,785.69	5,785.69	1.39	590.21	453,624.10

CITY OF LAMPASAS
 FINANCIAL STATEMENT
 AS OF: OCTOBER 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	0.00	0.00	0.00	50,000.00
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	0.00	0.00	0.00	50,000.00
<u>MAINTENANCE</u>							
510-5405	BUILDINGS AND GROUNDS	15,000.00	0.00	0.00	0.00	0.00	15,000.00
	TOTAL MAINTENANCE	15,000.00	0.00	0.00	0.00	0.00	15,000.00
<u>CAPITAL EXPENDITURES</u>							
510-5505	BUILDING AND GROUNDS	508,529.00	0.00	0.00	0.00	0.00	508,529.00
	TOTAL CAPITAL EXPENDITURES	508,529.00	0.00	0.00	0.00	0.00	508,529.00
<u>CONTINGENCY AND RESERVES</u>							
510-5600	CONTINGENCY/RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
	TOTAL CONTINGENCY AND RESERVES	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL LAMPASAS EDC BOND FUNDS		573,529.00	0.00	0.00	0.00	0.00	573,529.00
*** TOTAL EXPENSES ***		1,033,529.00	5,785.69	5,785.69	0.62	590.21	1,027,153.10
TOTAL PROFIT / (LOSS)		0.00	33,750.31	33,750.31	0.00	(590.21)	(33,160.10)

*** END OF REPORT ***



LAMPASAS ECONOMIC DEVELOPMENT CORPORATION – November 23' REPORT

Brief Monthly Overview of LEDC - Stacey Ybarra, Economic Development Director

- Attended the Courtyard Square Meeting on October 19.
- Attended an ACCEL Students Entrepreneur Program on October 26.
- Attended a meeting with TTP Estates and the Mayor on October 26.
- Attended a tour of Mezger Enterprises and discussed quotes for the Business Park sign.
- Received quotes for concrete and laying the foundation for the Business Park sign.
- Worked with Libby Bluntzer to design the Business Park sign.
- Met with Heart of Texas on October 27 to learn about grants and data collection.
- Attended an ACCEL Students Entrepreneur Program on October 31.
- Met with the Chamber of Commerce to discuss Lampasas Economic Development Strategic Plan, Tourism Strategic Plan, and next steps regarding establishing a brand for Lampasas.
- Finalized the agenda and marketing materials for the Business Meeting which will be held in January.
- Attended the Oklahoma University Economic Development Institute Conference in Austin from November 8-9.
- Updated information for the Business Park on Loopnet.
- Applied for a Tourism Audit through the Governor's Office.
- Applied and received confirmation for Lampasas to be included in the Travel Texas' Instagram Inclusion Co-op. for either December or January.
- Worked on getting quotes for professional photographs for marketing materials.
- Updated available properties on the LEDC website.
- Created bylaws for the Courtyard Square and distributed amongst its members.
- Attended a tour of The Hanger event center.
- Worked on the planning for the Central Texas Entrepreneur Event.
- Gathered materials and information for potential business prospects.
- Reached out to leads received via Loopnet.
- Working on putting together the framework for the LEDC Economic Development Strategic Plan by combining old plans with new plans.
- Working on the content for the LEDC Economic Development Strategic Plan.
- Working on putting together a survey to be distributed to the public to receive feedback for the LEDC Economic Development Strategic Plan.
- Worked on gathering hotel occupancy information.
- Worked on gathering information regarding the drop-in sales tax in Lampasas.
- Worked on putting together a marketing plan for the Solar Eclipse Event.
- Began advertising the Solar Eclipse Event and have continued to monitor its effectiveness.
- Reached out to influencers regarding the Solar Eclipse Event to market it organically.