

FARMERSVILLE ECONOMIC DEVELOPMENT CORPORATION

AGENDA

November 21st, 2013, 7:00 P.M.

City Hall Council Chambers

I. Call to Order

II. Recognition of Citizens and Visitors

III. Business Items for Discussion and Possible Action

- A. Receive report on status of State Highway 380 reconstruction project from Lake Lavon to the Collin/Hunt county line.
- B. Update regarding Collin College
- C. Update regarding Electrical System.
- D. Discussion on creating Towne Centre.
- E. Consideration and possible action regarding financial statements for October 2013, and required budget amendments.
- F. Consideration and possible approval of the minutes of the October 17th, 2013 meeting.
- G. Discussion regarding Small Business and Entrepreneur Conference at TAMU-Commerce,

IV. Discussion in Contemplation of Placing Items on Future Agenda

V. Adjournment

- No action may be taken on comments received under "Recognition of Visitors".
- The Board may vote and/or act upon each of the items listed in the Agenda.
- As authorized by Section 551.071 of the Texas Government Code, this meeting may be convened into closed executive session for the purpose of seeking confidential legal advice from the City attorney on any item covered by such section on any Agenda item listed herein.

This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive service must be made 48 hours prior to this meeting. Please contact City Hall at 972/782-6151 or FAX 972/782-6604 for further information.

I, Daphne Hamlin, Finance Director certify that the above Agenda for November 21st, 2013 was posted in the regular posting place of the City of Farmersville on the 18th day of November, 2013 at 5:00 p.m.


Daphne Hamlin/EDC Liaison



TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: November 21st, 2013
SUBJECT: Receive report on status of the State Highway 380

Receive report on status of the State Highway 380 reconstruction project
from Lake Lavon to the Collin/Hunt County Line.



TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: November 21st, 2013
SUBJECT: Collin College

Receive update regarding Collin College Farmersville Campus



TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: November 21st, 2013
SUBJECT: Electrical System Acquisition

Receive update regarding Electrical System Acquisition



TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: November 21st, 2013
SUBJECT: Towne Centre

Discussion on creating Towne Centre



TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: November 21st, 2013
SUBJECT: October 2013 Financial Statements

Consideration and possible action regarding financial statements for
October 2013 and budget amendments.

Farmersville Economic Development Corp 4A
Investment and Budget Report

October 2013

Prepared by: Daphne Hamlin

Farmersville Economic Development Corp 4A

October 2013

Statement Balance 10-01-2013	\$169,692.35
Deposits:	
Sales Tax:	\$21,637.54
Cking Int .05%	\$7.28
CD Interest	\$102.74
Transfer to Texpool	
Transfer from Texpool	\$-
Checks 1093 and 1094	<u>\$(31,003.41)</u>
Statement balance 10-31-2013	\$160,436.50

Outstanding Transactions

Sales Tax
Transfer to Texpool
CD Interest
Checks

Balance 11-8-2013	\$160,436.50
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	FY 2014	October	November	December	January	February	March	April	May	June	July	August	September	YTD
	Budget	\$145,798.94												\$145,798.94
Beginning Bank Balance														
Deposits														\$-
Sales Tax Collections	\$160,000.00	\$21,637.54												\$21,637.54
Interest Income cking	\$1,100.00	\$7.28												\$7.28
Transfer from Texpool to First Bank														\$-
Transfer funds to CD														\$-
Transfer to Texpool														\$-
CD Interest Earned														\$-
Total Revenue	\$161,100.00	\$167,546.50	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$0.00	\$-	\$-	\$-	\$102.74
Expenses:														\$21,747.56
Administration	\$1,000.00													\$-
Meeting Expenses		\$-												\$-
Dues/School/Travel	\$500.00													\$-
Office Supplies	\$200.00													\$-
														\$-
Marketing/promotion Expenses														\$-
Marketing/Promotion Expenses/Advertising	\$7,110.00	\$7,110.00												\$7,110.00
Collin College Sponsorship	\$7,500.00													\$-
Legal Service	\$2,500.00													\$-
Farmersville Chamber	\$1,000.00													\$-
Farmersville Rotary	\$500.00													\$-
Total Expenditures	\$21,310.00	\$7,110.00	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$7,110.00
Directive Business Incentives														\$-
Collin College Project(sewer/street/electric)	\$100,000.00													\$-
NTMWD Regional WW Treatment	\$150,000.00													\$-
Electrical Study	\$125,000.00													\$-
Facade Grant Program	\$50,000.00													\$-
Total Development Cost	\$425,000.00		\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
Total Expenditures	\$446,310.00	\$7,110.00	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$7,110.00
Revenue vs Expenditures	(\$285,210)													\$-
From Reserves	\$285,210.00													\$-
Balance Budget	\$-													\$-
Total Expenditures			\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$7,110.00
Ending Bank Balance		\$160,436.50	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
CD Investment		\$250,000.00												\$-
Texpool Balance		\$366,517.59												\$15.52
Interest Earned		\$15.52												\$15.52
Total Available Funds		\$776,954.09	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-	\$-
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TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: November 21st, 2013
SUBJECT: Meeting minutes for October 17th, 2013

Consideration and possible approval of the minutes of October 17th, 2013 meeting.

FARMERSVILLE ECONOMIC DEVELOPMENT CORPORATION
MEETING MINUTES
October 17th, 2013

The Farmersville EDC met in regular session on October 17th, 2013, at 7:00 p.m. at the City Council Chambers with the following members present: Bob Collins, Kris Washam, Chris Lair, Robbie Tedford and Kevin McGuire. Staff members present were City Manager Ben White and City Accountant Daphne Hamlin. Guest recognized was Realtor Randall Shinn.

CALL TO ORDER

Bob Collins convened the meeting at 7:00 p.m. and announced that a quorum was present.

RECOGNITION OF CITIZENS/VISITORS

Guest recognized was Realtor Randall Shinn.

RECEIVE REPORT ON STATUS OF STATE HIGHWAY 380 RECONSTRUCTION PROJECT FROM LAKE LAVON TO THE COLLIN/HUNT COUNTY LINE

City Manager Ben White updated the EDC 4A board on the progress of the Highway 380 Project. He presented a handout on the status of the Highway 380 Project. Mr. White stated that progress is coming along on the Main Street Bridge with a completion date of December 2013.

UPDATE REGARDING COLLIN COLLEGE

Bob Collins updated the EDC 4A Board. Dr. Israel is planning to meet with the Farmersville ISD Superintendent Jeff Adams in regards to creating an Academy for High School Students to receive a head start on technical trades offered by Collin College. Mr. Collins stated that the Collin College Campus in Plano offers this type of program. Original meeting was cancelled but will be rescheduled in the near future.

Kevin McGuire asked if Mr. Collins felt the College was in jeopardy. Mr. Collins stated he could not answer that at this time. Mr. Collins stated that hopefully in November Dr. Israel will have a plan for the Farmersville Campus.

UPDATE REGARDING ELECTRICAL SYSTEM ACQUISITION.

Mr. White gave an update to the EDC 4A Board. Mr. White stated discussions relating to the City of Farmersville taking over the electrical system are complete. City Council decided to pursue the City of Farmersville taking over management, maintenance and operation of the electrical system.

First Southwest will begin process of securing financing for support of capital procurement and building improvements.

Mr. White stated that the contract for energy is underway and the RFP wording has been finalized. Energy contract negotiations began October 9th, 2013 with an effective date of May 1, 2014.

DISCUSSION ON CREATING TOWNE CENTRE

Kris Washam handed out to the EDC 4A Board information regarding research on creating a Towne Centre for the City of Farmersville. Mr. White also had available information to discuss the possibility of a study for the development of the Towne Centre.

Mr. Collins stated this could give a fresh look on what it will take to evaluate assets and procure funding. Mr. Collins asked for any comments. Mr. Tedford stated the first thing that needs to happen is water-wastewater or nothing will go forward. Mr. Collins stated he felt this plan is important for the future of Farmersville. Mr. Tedford stated that the EDC 4A Board has limited reserves and feels the need to concentrate on the electrical system.

Mr. Collins asked if the EDC 4A Board would be willing to approach one of the firm's recommended by both Ms. Washam and Mr. White to see if there is a possibility of a grant. Mr. McGuire stated he would like to see a plan in place, but is aware it will be for the future. Mr. Washam said if a decision is made not to pursue a Towne Centre, Farmersville will not be a destination City but just a pass through.

Mr. Collins will approach firm's to come before EDC 4A Board to speak on options available.

DISCUSSION WITH AREA REALTORS ON REAL ESTATE STATUS.

Area Realtor Randall Shinn addressed the EDC 4A Board on the real estate status. Mr. Shinn handed out information on the real estate status of Farmersville. Mr. Shinn stated Farmersville has a low supply of homes. Currently available for sale are five (5) homes and three (3) lots under an acre.

Chris Lair asked how the appraisal numbers are looking. Mr. Shinn stated this is one of the major issues at this time the economy is ready to burst. Mr. McGuire asked Mr. Shinn how he felt about multi-apartment units. Mr. Shinn said there is a great need for it.

Mr. Collins asked Mr. Shinn if he had any involvement in the industrial type sells. Mr. Shinn said he has not seen any industrial development currently in this area.

Mr. Shinn said another issue is water. Water is critical especially since Proposition (6). Mr. Shinn stated there are seventy six (76) people per day moving into Collin County this is the main reason Lake Lavon is down not due to the drought.

Mr. Shinn was invited to come back in three (3) months for another update.

CONSIDERATION AND POSSIBLE ACTION REGARDING FINANCIAL STATEMENTS FOR SEPTEMBER 2013 AND REQUIRED BUDGET AMENDMENTS

On a motion by Mr. Tedford and a second by Mr. McGuire, the Board approved the financials for September 2013. Motion carried unanimously.

CONSIDERATION AND POSSIBLE ACTION REGARDING ITEMS FOR PAYMENT

On a motion by Mr. Lair and a second by Mr. McGuire, the Board approved the items listed from payment. Motion carried unanimously

CONSIDERATION AND POSSIBLE APPROVAL OF THE MINUTES OF THE SEPTEMBER 19TH, 2013 MEETING

On a motion by Mr. Lair and a second by Ms. Washam, the Board approved the meeting minutes of the September 19th, 2013 meeting. Motion carried unanimously.

ADJOURNMENT

On a motion by Mr. Meguire and a second by Mr. Lair, the Board adjourned at 8:02p.m.

Bob Collins, President

ATTEST:

Kris Washam, Secretary

DRAFT



TO: Economic Development Corporation
FROM: Daphne Hamlin, Finance Director
DATE: November 21st, 2013
SUBJECT: Small Business and Entrepreneur Conferences

Discussion regarding Small Business and Entrepreneur Conference at
TAMU-Commerce.