



Economic Development Corporation

***REGULAR MEETING***

***MONDAY***

***November 14, 2022***

***12:00 Noon***

***John O'Quinn Room  
Wharton Civic Center  
1944 North Fulton Street***

**NOTICE OF MEETING  
WHARTON ECONOMIC DEVELOPMENT CORPORATON**

Notice is hereby given that the REGULAR MEETING of the Wharton Economic Development Corporation will be held on the 14th day of November at 12:00 Noon. in the John O'Quinn Room, located within the Wharton Civic Center, 1924 North Fulton Street, Wharton, Texas, at which time the following subjects will be discussed to-wit:

**SEE ATTACHED AGENDA.**

Dated this 10th day of November 2022.

**WHARTON ECONOMIC DEVELOPMENT CORPORATION**

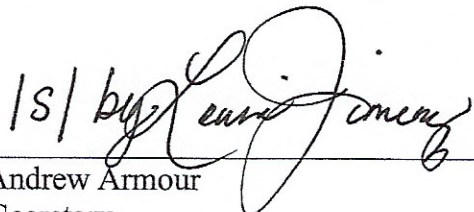
By:   
\_\_\_\_\_  
Freddie Pekar, President

I, the undersigned authority, do hereby certify that the above notice of meeting of the Wharton Economic Development Corporation is a true and correct copy of said Notice and that I posted a true and correct copy of said Notice on the bulletin board at the City Hall, and on the door of the Civic Center of said City or Town in Wharton, Texas, a place convenient and readily accessible to the general public at all times, and said Notice was posted on November 10, 2022 at 4:30 P.M., and remained so posted continuously for at least 72 hours proceeding the scheduled time of said Meeting.

The Wharton Civic Center and the Conference Room are wheel chair accessible. Access to the building and special parking are available. Persons with disabilities who plan to attend the meeting and who may need auxiliary aids or services such as interpreters for persons who are deaf or hearing impaired, readers, or large print, are required to contact Michael Wootton at (979) 532-0999 or by Fax at (979)532-52579 at least two days prior to the meeting so that appropriate arrangements can be made. BRAILLE IS NOT AVAILABLE.

Dated this 10th day of November, 2022.

**WHARTON ECONOMIC DEVELOPMENT CORPORATION**

By:   
\_\_\_\_\_  
Andrew Armour  
Secretary

**WHARTON ECONOMIC DEVELOPMENT CORPORATION**  
**AGENDA**  
**REGULAR MEETING**  
**NOVEMBER 14, 2022 12:00 Noon**

1. Call to Order
2. Roll Call
3. Public Participation

Those desiring to participate in the meeting via the internet may log on at:  
<https://zoom.us/j/99582174873?pwd=Rzk5bnhFeXZpTGRoeGZ0SGRQQldVZz09>

**Meeting ID:** 995 8217 4873

**Passcode:** 659909

Any participant with Wharton EDC(WEDC)-related business, not scheduled on the agenda. Will be given the opportunity to speak during Public Participation. In compliance with the Texas Open Meeting Act, WEDC is limited to making a statement of specific factual information in response, or reciting Existing policy, but may not discuss, deliberate or take any action on any item. Each speaker will be limited to (3) three minutes.

4. **Review and Consider:** Minutes of the Regular Meeting held on October 10, 2022.
5. **Review and Consider:** Performance Agreement and Raw Land Contract for Cochrum Enterprises, LLC
6. **Review and Consider:** Report from Executive Director and discussion of:
  - A. Monthly Sales Tax Report
  - B. Required PFIA 2256.023
  - C. Balance Sheet/Commitments
  - D. Statement of Revenues and Expenses
7. **Executive Session:** According to Texas Government Code (Chapter 551, Open Meetings), the Board may conduct a closed executive session for the following reasons: Consultation with attorney §551.071, deliberation regarding real property §551.072, deliberation regarding prospective gift §551.073, personnel matters §551.074, deliberation regarding security devices §551.076, deliberation regarding economic development negotiations §551.087
  - A. §551.087 - Deliberation regarding economic development negotiations.
    1. Negotiations on Sites
    2. Business Retention and Expansion
    3. Retail Report
  - B. §551.072 Deliberation regarding Real Property
    1. 101 W. Burlison Street
    2. 2111 N. Richmond Rd.
    3. 315 E. Ahldag, Bldg A
    4. 7397 US 59

**8. Return to Open Session:**

Consideration and Action On:

- A. §551.087 - Deliberation regarding economic development negotiations.
  - 1. Negotiations on Sites
  - 2. Business Retention and Expansion
  - 3. Retail Report
  
- B. §551.072 Deliberation regarding Real Property
  - 1. 101 W. Burlison Street
  - 2. 2111 N. Richmond Rd.
  - 3. 315 E. Ahldag, Bldg A
  - 4. 7397 US 59

**9. Adjourn.**

*Please note: Wharton Economic Development Corporation Board may adjourn into an Executive Session during the Regular Meeting. Final action, decision, or vote, if any, with regard to any matter considered in Executive Session shall be made in Open Meeting. Wharton Economic Development Corporation may adjourn and reconvene within 24 hours if the WEDC Board determines in good faith that such an action is necessary.*

Wharton Economic Development Corporation  
1944 N. Fulton Street  
Wharton, TX 77488  
(979) 532-0999

### CORPORATION COMMUNICATION

<b>Meeting Date:</b> 11.14.2022	<b>Agenda Item:</b> 3. Public Comments.
<p>President Freddie Pekar will ask for public comments.</p>	
<b>President: Freddie Pekar</b>	<b>Date:</b> November 10, 2022
<b>Approval:</b>	
<b>Secretary: Andrew Armour</b>	

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### CORPORATION COMMUNICATION

<b>Meeting Date:</b> 11.14.2022	<b>Agenda Item:</b> 4. Minutes of the Regular Meeting held on October 10, 2022.
<p>Attached please find a draft copy of the above-referenced minutes.</p>	
<b>President:</b> Freddie Pekar	<b>Date:</b> November 10, 2022
<b>Approval:</b>	
<b>Secretary:</b> Andrew Armour	

**WHARTON ECONOMIC DEVELOPMENT CORPORATION**  
**Minutes - Regular Meeting**  
**October 10, 2022 12:00 P.M**

President Freddie Pekar called the Meeting to order at 12:02 P.M.

Board Members Participating: Michael Wootton, Michael Roberson, Clifford Jackson  
Russell Machann and Alice Heard-Roberts

Board Members Not Participating: Andrew Armour and Freddie Pekar

Advisory Members Participating: City Manager Joseph Pace, Mayor Tim Barker, Ronald Sanders,  
Marilyn Sebesta and Donald Smith

Advisory Members Not Participating: Abby King, Betty McCrohan, Billie Jones, Dr. Michael O'Guin,  
Kent Hill, Cindy Hernandez, County Judge Phillip Spenrath and Joe  
Freudenberger

WEDC Attorney Not Participating: Kari Lutringer

Visitors Participating: Joe Southern, Gwyn Teves, Joan Anandel, Paula Favors  
Jason Mills, Courtney Taylor, Ray Roberson

Staff Member Present: Joshua Owens and Louisa Jimenez

Consultant: Karen Heintschel

**Public Comments:** Vice-President Michael Wootton asked if there were any public comments. There were no public comments.

**Recognize appointed Wharton EDC Directors.** Vice President Michael Wootton welcomed and congratulated Alice Heard-Roberts on her appointment to the board and congratulated Director Clifford Jackson, Director Freddie Pekar on their reappointment to the board. No action taken.

**Election of Wharton EDC Officers for FY 2022-2023.** Director Russell Machann made the motion to retain the current Wharton EDC officers. Director Michael Roberson seconded the motion. All voted in favor.

**Appoint Directors as signatories to conduct business on the Wharton EDC's Accounts and Expenditures and adopt Resolution 2022-04 appointing those signatories. (A) Checking/Savings Accounts-** Director Russell Machann made the motion to retain current signatories. Director Clifford Jackson seconded the motion. All voted in favor. **(B) TexPool Account-** Executive Joshua Owens and Director Russell Machann to remain signatories on the TexPool Account and authorize Wharton EDC Coordinator Louisa Jimenez to conduct inquiries only on the account. **(C) Adopt Resolution No. 2022-04 Approving Signatories on the Wharton Economic Development Corporation's Accounts and Expenditures-** Director Russell Machann made the motion to approve Resolution No. 2202-04. Director Clifford Jackson seconded the motion. All voted in favor.

**Appoint a director or directors to assist the Executive Director with Project Negotiations.** Director Michael Roberson made the motion to retain Director Michael Wootton and appoint Director Russell Machann in assisting the Executive Director. Director Clifford Jackson seconded the motion. All voted in favor.

**Day and time for Regular Wharton EDC's Meetings-** Director Russell Machann made the motion to keep Wharton EDC's Regular Meetings on the third Monday of the month at 12:00 noon and also be available via the internet. Director Clifford Jackson seconded the motion. All voted in favor.

**Wharton EDC's Policies and Procedures (A) Investment Procedures (B) Investment Policy and Resolution No. 2022-05 (C) Fund Balance Policy and Resolution No. 2022-06-** Director Russell Machann made the motion to approve the current policies and resolutions as presented. Director Michael Roberson seconded the motion. All voted in favor.

**Minutes of the Regular Meeting held on September 26, 2022.** Director Russell Machann made the motion to approve all minutes as presented. Director Clifford Jackson seconded the motion. All voted in favor.

**Performance Agreement and Raw Land Contract for Cochrum Enterprises, LLC-** Executive Director Josh Owens provided an update on the Performance Agreement and Raw Land Contract for Cochrum Enterprises, LLC. Mr. Owens reported meeting with interim Attorney Paul Webb on Wednesday, October 12<sup>th</sup>. No action taken.

**Roberson Air Conditioning Expansion-** Director Michael Roberson recused himself from participating in the presentation. Ray Roberson addressed the Board regarding the Roberson Air Conditioning Expansion project. Mr. Roberson is looking to expand the property to meet current and future growth. The master plan includes 5,000 square feet of warehouse space and 1500 square feet of office, break room, bathroom, and kitchen space. Mr. Roberson is requesting assistance for the price difference associated with the property's physical limitations. Director Michael Wotton thanked Mr. Roberson for his presentation and expressed his appreciation for Roberson Air Conditioning's contribution to the community. No action taken.

**Strategic Planning.** Executive Director Joshua Owens opened discussion regarding Strategic Planning. Mr. Owens reported he anticipates having the final draft of Strategic Planning available and will forward the document to the Board members prior to the next Board meeting. No action taken.

**Report from Executive Director and discussion of:**

**A. Monthly Sales Tax Report.** Mr. Owens reported Sales Tax to be down 1.97% for the month of October. Mr. Owens stated the forecasted amount of Sales Tax is higher from last fiscal year.

**B. Required PFIA 2256.023 Report.** Mr. Owens provided the Board with copies of the required PFIA showing the distribution of assets. Mr. Owens stated funds have been distributed from the main account to keep the account in compliance with FDIC insured limit. Wharton EDC is on track with all CD's and Investments.

**C. Balance Sheet/Commitments.** Mr. Owens provided the Board with copies of the current Balance Sheet stating WEDC's total assets were \$3,177,746 and the total liabilities were \$345,226, net equity being \$3,522,972. WEDC's 2022-2023 commitments are \$345,226.

Mr. Owens reported the following:

**060 Local Business Disaster Loan-** Wharton EDC is looking to closing out the loans at the end of the month.



**OakBend Medical Center Project-** reimbursement in the amount of \$41,765.85 has been completed.

**Russell Baird-** presentation was provided on September 26<sup>th</sup>.

**Justin & Kristina Crouch-** facade improvements have been completed and reimbursement is in process.

**Wharton Feed & Supply-** a meeting is scheduled for October 11<sup>th</sup>.

**Ali Quattom-** will schedule a meeting with Mr. Quattom regarding next steps for the property at 1302 N. Richmond.

**D. Statement of Revenues and Expenditures.** Mr. Owens provided the Board with copies of the statement of Revenues and Expenses as of September 30, 2022 and reported

**E. Strategic Goals.** Mr. Owens reported the following:

- 1) **Website-** New features have been added to the website and will be available for view early next week.
- 2) **Wayfinding-** is looking to restarting the project
- 3) **Burleson/Elm Street property-**WEDC has engaged contractors to frame out and glaze the windows so the plywood boards can be removed

Director Russell Machann made the motion to approve the Executive Director's report as presented. Director Clifford Jackson seconded the motion. All voted in favor.

**Executive Session: According to Texas Government Code (Chapter 551, Open Meetings), the Board may conduct a closed executive session for the following reasons: Consultation with attorney §551.071, deliberation regarding real property §551.072, deliberation regarding prospective gift §551.073, personnel matters §551.074, deliberation regarding security devices §551.076, deliberation regarding economic development negotiations §551.087. Final action, decision, or vote, if any with regard to any matter considered in Executive Session shall be made in Open Meeting.**

**The Board went into Executive Session at 12:40 P.M.**

**A. §551.087 - Deliberation regarding Economic Development negotiations.**

1. **Negotiations on Sites.** No action taken.
2. **Business Retention and Expansion.** No action taken.
3. **Retail Live.** No action taken.
4. **Legal Representation.** No action taken.

**B. §551.072 - Deliberation regarding Real Property**

1. **7397 US 59.** No action taken.
2. **200 East Milam Street.** No action taken.

Wharton Economic Development

Minutes – October 10, 2022

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**The Board returned to Open Session at 12:50 P.M.**

**A. §551.087 - Deliberation regarding Economic Development negotiations.**

1. **Negotiation on Sites.** No action taken.
2. **Business Retention and Expansion.** No action taken.
3. **Retail Live.** No action taken.
4. **Legal Representation.** No action taken.

**B. §551.072 - Deliberation regarding Real Property.**

1. **7397 US 59.** No Action taken.
2. **200 East Milam Street-** Director Michael Roberson recused himself from deliberations regarding the property. On a motion made by Russell Machann and seconded by Clifford Jackson the following resolution was unanimously adopted: Resolved that the funding request be approved for \$25,000 towards the structural slab. Funding will be contingent upon the completion of the project and the applicant providing paid receipts for the full amount of the structural slab. All voted in favor.

With no further business to discuss, President Freddie Pekar thanked everyone for coming and adjourned the meeting at 12:51 P.M.

By: \_\_\_\_\_  
Freddie Pekar, President  
10.10.2022

Attest: \_\_\_\_\_  
Andrew Armour, Secretary

DRAFT

Wharton Economic Development Corporation  
1944 N. Fulton Street  
Wharton, TX 77488  
(979) 532-0999

### CORPORATION COMMUNICATION

<b>Meeting Date:</b> 11.14.2022	<b>Agenda Item: 5.</b> Performance Agreement and Raw Land Contract for Cochrum Enterprises, LLC
<p>Mr. Owens will update the Board of the progress of the project.</p>	
<b>President: Freddie Pekar</b>	<b>Date:</b> November 10, 2022
<b>Approval:</b>	
<b>Secretary: Andrew Armour</b>	

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### CORPORATION COMMUNICATION

Meeting Date: 11.14.2022

**Agenda Item: 6.** Review and Consider Report from Executive Director and Discussion of Monthly Sales Tax Report, Required PFIA 2256.023, Balance Sheet/Commitments, Statement of Revenues and Expenditures, Web site Analysis and Strategic Goals.

In accordance with WEDC's adopted written investment policy regarding the investments of its funds as defined in the Public Investment Act (Chapter 2256.001 Texas Government Code). The investments of WEDC are in compliance with the Board of Directors investment policy and the Public Funds Investment Act.

- A. Monthly Sales Tax Report*
- B. Required PFIA 2256.023*
- C. Balance Sheet/Commitments*
- D. Statement of Revenues and Expenses*
- E. Web Site Data Analytics*
- F. Strategic Goals*

**President: Freddie Pekar**

**Approval:**

**Secretary: Andrew Armour**

**Date: November 10, 2022**

2022-2023 SALES TAX REVENUE/BUDGET REPORT (Average Method) MONTH																			
Month	Monthly	Monthly									YTD	YTD					Difference	%	
	Budget	Actual									Budget	Actual							
Oct.	74,810	74,810									74,810	74,810					0	0.00%	
Nov.	57,700	92,120									132,510	166,930					34,420	20.62%	
Dec.	57,225																		
Jan.	59,760																		
Feb.	77,347																		
Mar.	65,400																		
Apr.	66,814																		
May	70,174																		
Jun.	71,229																		
Jul.	71,072																		
Aug.	79,208																		
Sept.	74,261																		
Total	825,000																		
<b>Comparison</b>																			
	<b>Previous Yrs.</b>				<b>vs.</b>		<b>Actual</b>												
	<b>2006-2007</b>	<b>2007-2008</b>	<b>2008-2009</b>	<b>2009-2010</b>	<b>2010-2011</b>	<b>2011-2012</b>	<b>2012-2013</b>	<b>2013-2014</b>	<b>2014-2015</b>	<b>2015-2016</b>	<b>2016-2017</b>	<b>2017-2018</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>		
Oct.	55,274	55,954	46,960	50,557	49,871	59,016	59,776	100,784	61,944	53,510	61,063	58,816	69,218	59,823	65,389	69,479	74,810		
Nov.	63,792	57,622	60,362	54,472	54,250	59,621	55,683	61,821	57,935	70,559	64,485	64,251	60,653	66,226	70,714	84221	92,120		
Dec.	51,933	44,790	48,034	55,096	47,137	48,445	50,841	48,076	53,406	53,941	55,108	66,461	62,077	62023	62,103	64,717			
<b>Q1</b>	<b>170,999</b>	<b>158,366</b>	<b>155,356</b>	<b>160,125</b>	<b>151,258</b>	<b>167,082</b>	<b>166,300</b>	<b>210,681</b>	<b>173,285</b>	<b>178,010</b>	<b>180,656</b>	<b>189,528</b>	<b>191,948</b>	<b>188,072</b>	<b>198,206</b>	<b>218,417</b>			
Jan.	51,002	49,756	46,071	42,656	46,749	52,571	56,731	49,615	54,258	64,875	59,530	62,168	54,851	59,895	66,228	72,756			
Feb.	73,099	61,097	70,826	59,514	65,738	64,854	64,976	74,173	68,446	90,898	73,053	87,737	74,867	75,566	88,263	94803			
Mar.	49,896	45,855	58,596	45,581	44,828	49,430	48,801	45,706	50,194	76,196	45,585	57,593	58,558	52,260	63437	62497			
<b>Q2</b>	<b>173,997</b>	<b>156,708</b>	<b>175,493</b>	<b>147,751</b>	<b>157,315</b>	<b>166,855</b>	<b>170,508</b>	<b>169,494</b>	<b>172,898</b>	<b>231,969</b>	<b>178,168</b>	<b>207,498</b>	<b>188,276</b>	<b>187,721</b>	<b>217,928</b>	<b>230,056</b>			
Apr.	47,611	44,856	45,573	46,584	42,465	54,344	65,026	47,436	52,381	54,684	53,107	59,782	63,394	50,034	63,437	62013			
May	63,622	58,410	39,738	58,079	61,500	76,184	55,855	56,608	72,236	62,672	68,185	72,646	60,770	67,521	89,013	81219			
Jun.	50,067	41,977	56,825	47,822	43,378	60,529	50,499	53,482	53,968	57,392	56,960	57,955	67,897	59,987	76,420	72,279			
<b>Q3</b>	<b>161,300</b>	<b>145,243</b>	<b>142,136</b>	<b>152,485</b>	<b>147,343</b>	<b>191,057</b>	<b>171,380</b>	<b>157,526</b>	<b>178,585</b>	<b>174,748</b>	<b>178,252</b>	<b>190,383</b>	<b>192,061</b>	<b>177,542</b>	<b>228,870</b>	<b>215,511</b>			
Jul.	52,252	50,867	46,226	48,070	48,924	69,320	52,872	52,215	55,275	59,662	59,217	65,039	56,084	68,145	68,327	75,602			
Aug.	54,785	60,547	54,861	56,525	60,110	61,892	53,598	61,608	70,156	67,412	67,421	69,731	68,341	80,041	76,795	84,367			
Sept.	52,049	54,561	50,465	48,506	42,383	53,962	53,213	55,865	60,267	61,624	65,893	61,038	77,890	53,738	72,877	79,717			
<b>Q4</b>	<b>159,086</b>	<b>165,975</b>	<b>151,552</b>	<b>508,867</b>	<b>455,916</b>	<b>524,994</b>	<b>508,188</b>	<b>169,688</b>	<b>185,698</b>	<b>188,698</b>	<b>192,531</b>	<b>195,808</b>	<b>202,315</b>	<b>201,924</b>	<b>217,999</b>	<b>239,686</b>			
Total	<b>665,382</b>	<b>626,292</b>	<b>624,537</b>	<b>613,462</b>	<b>607,333</b>	<b>710,168</b>	<b>667,871</b>	<b>707,389</b>	<b>710,466</b>	<b>773,424</b>	<b>729,607</b>	<b>783,217</b>	<b>774,600</b>	<b>755,259</b>	<b>863,003</b>	<b>904,670</b>			

<b>WHARTON ECONOMIC DEVELOPMENT CORPORATION</b>						<b>Monthly Report as of November 7, 2022</b>					
<b>Required PFIA 2256.023</b>											
	<b>TexPool</b>	<b>Prosperity</b>	<b>New First</b>	<b>New First</b>	<b>Community</b>	<b>TX Gulf</b>	<b>TX Gulf</b>	<b>TX Gulf</b>	<b>First State</b>	<b>Edward Jones</b>	<b>Edward Jones</b>
	<b>Investment</b>	<b>Checking</b>	<b>Nat'l MM</b>	<b>Spl. Acct.</b>	<b>Bank of TX</b>	<b>Savings</b>	<b>6 Mo. CD</b>	<b>12 Mo CD</b>	<b>Bank MM</b>	<b>18 Mo CD</b>	<b>24 Mo CD</b>
<b>ASSETS</b>											
<b>Beginning Balance</b>	363,770	144,699	70,710	5,000	70,083	60,157	60,000	60,000	74,125	60,000	60,000
Additions and Changes	907	173	1	0	14	0	56	69	12	0	0
Ending Market Value	364,677	144,872	70,711	5,000	70,097	60,248	60,056	60,069	74,138	60,000	60,000
Accrued Interest											
Maturity Date	n/a	n/a	n/a	n/a	n/a	n/a	12/16/2022	6/16/2023	n/a	2/28/2024	9/3/2024
<b>Report is in compliance with the Board of Director's Investment Policy and Public Funds Investment Act and total cash is:</b>											<b>1,029,868</b>
<i>By: Freddie Pekar, President</i>											
<i>By: Michael Wootton, Vice President</i>											
<i>By: Josh Owens, Executive Director</i>											

<b>BALANCE SHEET NOVEMBER 14, 2022</b>			
	<b><u>CURRENT ASSETS:</u></b>		
	CURRENT	CASH IN BANKS	\$1,029,868
	LONG TERM		
		REAL ESTATE -RICHMOND RD.	54,469.00
		REAL ESTATE -108 Elm Street	23,100.00
		INDUSTRIAL FOUNDATIN SITE 39.943 Acres	1,997,060.00
		REAL ESTATE - 135 West Burleson St.	74,482.00
	<b>TOTAL</b>	<b>ASSETS</b>	<b>\$3,178,979</b>
	<b><u>CURRENT LIABILITIES</u></b>		<b>\$ 345,226.06</b>
	Listed Below		
	<b>TOTAL LIABILITIES</b>		<b>\$ 345,226.06</b>
	<b><u>NET EQUITY</u></b>		<b>\$3,524,205</b>
<b>COMMITMENTS AS OF NOVEMBER 14, 2022</b>			
	555/707	REBATES	30,000.00
	555/732	Wayfinding Project	15,349.00
	555/728	Oak Bend Medical Center Project	58,234.00
GRANTS			
	555/664	Russell Baird- 238,246,307,309,311 W. Milam	25,000.00
	555/664	Roberson Properties-300 E. Milam	25,000.00
	555/664	Wharton Feed & Supply-3030 N. Richmond Rd	150,000.00
	555/664	The Ranch Downtown, LLC-243 W. Milam	1,463.20
	555/664	Ali Quattom-1302 N. Richmond Rd	20,000.00
			<b>\$ 325,046.20</b>
<b>TOTAL COMMITMENTS</b>			
<b>LONG TERM COMMITMENT FM 1301 INTERLOCAL AGREEMENT</b>			<b>\$9,423,477.00</b>

**WHARTON ECONOMIC DEVELOPMENT CORPORATION STATEMENT OF REVENUES AND EXPENSES**

**10-31-2022**

<u>Account Number</u>	<u>Account Name</u>	<u>FY 22-23 Budget</u>	<u>Current Actual</u>	<u>YTD YTD Actual</u>	<u>% Actual to Budget</u>	<u>YTD Budget Balance</u>
<b>Projected/Estimated Revenues</b>						
51-3210	Sales Tax	\$825,000	\$74,810	\$74,810	9.1%	\$750,190
51-3773	Interest on Investments	2,500	965	965	38.6%	1,535
51-3778	Property Investments/Misc. Income	4,000	0	0	0.0%	4,000
<b>Sub Total Revenues</b>		<b>\$831,500</b>	<b>\$75,775</b>	<b>\$75,775</b>	<b>9.1%</b>	<b>755,725</b>
	Draw from Fund Balance	841,733	0	0	0.0%	0
51-3780	Fund Balance/Loan Proceeds	0	0	0	0.0%	0
<b>Sub Total General Funds &amp; Fund Balance/Loan Proceeds</b>		<b>841,733</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>841,733</b>
<b>Total Revenues</b>		<b>\$1,673,233</b>	<b>\$75,775</b>	<b>\$75,775</b>	<b>4.5%</b>	<b>\$1,597,458</b>
<b>Projected Expenditures</b>						
<b>Bank Fees</b>	135 Bank Fees	0	0	0	0.0%	\$0
<b>Program/Project</b>						
51-555-00-661	Property Taxes	7,500	5,537	5,537	73.8%	1,963
51-555-00-664	Uncommitted Funds	100,000	6,782	6,782	6.8%	93,218
51-555-00-666	Restoration/Demolition Special Projects	100,000	0	0	0.0%	100,000
51-555-00-667	Wharton o6o Local Business Disaster Recovery Lc	57,022	0	0	0.0%	57,022
51-555-00-702	City Mapping Support	6,000	0	0	0.0%	6,000
51-555-00-707	Sales Tax Rebate	30,000	0	0	0.0%	30,000
51-555-00-709	Projects Requiring Utility Infrastructure	298,197	4,865	4,865	1.6%	293,332
51-555-00-719	Entrance Improvement Project	33,250	4,750	4,750	14.3%	28,500
51-555-00-728	Business & Retention Expansion	400,000	0	0	0.0%	400,000
51-555-00-732	Wayfinding Project	15,350	0	0	0.0%	15,350
51-555-00-733	FM 1301 Extension Debt Service	150,000	0	0	0.0%	150,000
51-555-00-734	Miscellaneous	2,000	0	0	0.0%	2,000
<b>Total Program/Project</b>		<b>1,199,319</b>	<b>21,934</b>	<b>21,934</b>	<b>1.8%</b>	<b>\$1,177,385</b>
<b>Marketing</b>						
51-557-00-215	Printing & Binding	8,500	0	0	0.0%	\$8,500
51-557-00-218	Office & Grounds	2,500	0	0	0.0%	\$2,500
51-557-00-222	Board Meeting/Director Expense	3,500	369	369	10.5%	\$3,131
51-557-00-290	Miscellaneous (Supplies)	500	0	0	0.0%	\$500
51-557-00-520	Business Expenses Meals/Gifts	4,000	29	29	0.7%	\$3,971
51-557-00-522	Meeting Expense	5,500	0	0	0.0%	\$5,500
51-557-00-540	Chamber Programs	25,000	25,000	25,000	100.0%	\$0
51-557-00-559	Travel Expense	3,500	0	0	0.0%	\$3,500
51-557-00-561	Conference	20,000	0	0	0.0%	\$20,000
51-557-00-562	Contract Mkt./Web Site	15,000	0	0	0.0%	\$15,000
51-557-00-563	SBDC/SCORE	12,000	0	0	0.0%	\$12,000
51-557-00-566	Retail Strategies	25,000	0	0	0.0%	\$25,000
51-557-00-689	Downtown Development Promotion & Business Att	25,000	10,076	10,076	40.3%	\$14,924
51-557-00-690	Miscellaneous	2,000	0	0	0.0%	\$2,000
<b>Total Marketing</b>		<b>\$152,000</b>	<b>\$35,474</b>	<b>\$35,474</b>	<b>23.3%</b>	<b>\$116,526</b>
<b>Administration</b>						
51-550-00-110	Personnel & Benefits	201,863	17,227	17,227	8.5%	\$184,636
51-550-00-122	Vehicle Allowance	9,000	884	884	9.8%	\$8,116
51-554-00-210	Supplies	3,000	166	166	5.5%	\$2,834
51-554-00-211	Postage	700	0	0	0.0%	\$700
51-554-00-212	Dues & Subscriptions	7,000	525	525	7.5%	\$6,475
51-554-00-250	Equipment	5,000	120	120	2.4%	\$4,880
51-554-00-524	Phone/Internet	9,000	454	454	5.0%	\$8,546
51-554-00-530	Insurance	6,500	0	-	0.0%	\$6,500
51-554-00-550	Continuing Education	6,500	400	400	6.2%	\$6,100
51-554-00-560	Professional Services	55,000	-	-	0.0%	\$55,000
51-554-00-561	City Lease/Acct.Services	14,851	-	-	0.0%	\$14,851
51-554-00-690	Miscellaneous	3,500	0	0	0.0%	\$3,500
<b>Total Administration</b>		<b>\$321,914</b>	<b>19,776</b>	<b>19,776</b>	<b>6.1%</b>	<b>\$302,138</b>
<b>Total Expenditures</b>		<b>\$1,673,233</b>	<b>\$77,184</b>	<b>\$77,184</b>	<b>4.6%</b>	<b>\$1,596,049</b>
<b>Revenues over/under Expenditures</b>		<b>\$0</b>	<b>-\$1,409</b>	<b>-\$1,409</b>		



Wharton Economic Development Corporation  
1944 N. Fulton Street  
Wharton, TX 77488  
(979) 532-0999

### CORPORATION COMMUNICATION

<b>Meeting Date:</b> 11.14.22	<b>Agenda Item: 7. Executive Session:</b> According to Texas Government Code (Chapter 551, Open Meetings), the Board may conduct a closed Executive Session for the following reasons: Consultation with attorney §551.071, deliberation regarding real property §551.072, deliberation regarding prospective gift §551.073, personnel matters §551.074, deliberation regarding security devices §551.076, deliberation regarding economic development negotiations §551.087. Final action, decision, or vote, if any with regard to any matter considered in Executive Session shall be made in Open Meeting.
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**Executive Session:** According to Texas Government Code (Chapter 551, Open Meetings), the Board may conduct a closed executive session for the following reasons: Consultation with attorney §551.071, deliberation regarding real property §551.072, deliberation regarding prospective gift §551.073, personnel matters §551.074, regarding security devices §551.076, deliberation regarding economic development negotiations §551.087.

- A. §551.087 – Deliberation regarding economic development negotiations
  - 1. Negotiations on Sites
  - 2. Business Retention and Expansion
  - 3. Retail Strategies

- B. §551.072- Deliberation regarding Real Property
  - 1. 101 W. Burleson Street
  - 2. 2111 N. Richmond Rd.
  - 3. 315 E. Ahldag, Bldg A
  - 4. 7397 US 59

<b>President: Freddie Pekar</b>	<b>Date:</b> November 10, 2022
<b>Secretary: Andrew Armour</b>	

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### **CORPORATION COMMUNICATION**

<b>Meeting Date:</b> 11.14.2022	<b>Agenda Item:</b> 8. Return to Open Session.
<p><b>Return to Open Session:</b>      Consideration and Action On:</p> <p>A.    §551.087 – Deliberation regarding economic development negotiations.</p> <ul style="list-style-type: none"><li>1. Negotiations on Sites</li><li>2. Business Retention and Expansion</li><li>3. Retail Strategies</li></ul> <p>B.    §551.072 -- Deliberation regarding Real Property</p> <ul style="list-style-type: none"><li>1. 101 W. Burluson</li><li>2. 2111 N. Richmond Rd.</li><li>3. 315 E. Ahldag, Bldg A</li><li>4. 7397 US 59</li></ul>	
<b>President:</b> Freddie Pekar	<b>Date:</b> November 10, 2022
<b>Secretary:</b> Andrew Armour	

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### CORPORATION COMMUNICATION

<b>Meeting Date:</b> 11.14.2022	<b>Agenda Item:</b> 9. Adjourn.
<b>President:</b> Freddie Pekar	<b>Date:</b> November 10, 2022
<b>Approval:</b>	
<b>Secretary:</b> Andrew Armour	