



Economic Development Corporation

# ***REGULAR MEETING***

***MONDAY***

***September 26, 2022***

***12:00 Noon***

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

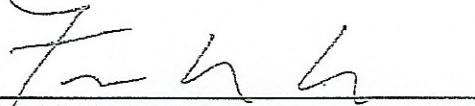
**NOTICE OF MEETING**  
**WHARTON ECONOMIC DEVELOPMENT CORPORATION**

Notice is hereby given that the REGULAR MEETING of the Wharton Economic Development Corporation will be held on the 26th day of September, 2022 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 22th day of September 2022.

**WHARTON ECONOMIC DEVELOPMENT CORPORATION**

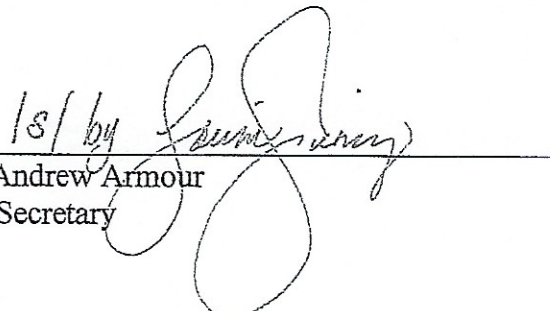
By:   
Freddie Pekar, President

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 September 22, 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 Andrew Armour at (979) 532-0999 or by Fax at (979)532-5259 at least two days prior to the meeting so that appropriate arrangements can be made. BRAILLE IS NOT AVAILABLE.

Dated this 22th day of September, 2022.

**WHARTON ECONOMIC DEVELOPMENT CORPORATION**

By:   
Andrew Armour  
Secretary

**WHARTON ECONOMIC DEVELOPMENT CORPORATION  
AGENDA  
MEETING**

Wharton Civic Center  
September 26, 2022 12:00 Noon

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

Those desiring to participate in the meeting via the internet may log on at:  
<https://zoom.us/j/99582174873?pwd=Rzk5bnhFeXZpTGRocGZ0SGRQQldVZz09>

**Meeting ID:** 995 8217 4873

**Passcode:** 659909

Any participant with Wharton Economic Development Corporation related business, not scheduled on the agenda, will be given the opportunity to speak during Public Comments. In compliance with the Texas Open Meeting Act, Wharton EDC 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 August 15, 2022
5. **Review and Consider:** Presentation by Russell Baird regarding West Milam Street properties
6. **Review and Consider:** Strategic Planning
7. **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
  - E. Web Site Data Analytics
  - F. Strategic Plan Goals
8. **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 Live
    4. Legal Representation

B. §551.072 Deliberation regarding Real Property.

1. 238 West Milam Street
2. 246 West Milam Street
3. 307 West Milam Street
4. 309 West Milam Street
5. 311 West Milam Street
6. 313 West Milam Street
7. 106 West Boling Hwy-R2G
8. 202 North Houston Street

9. 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 Live
4. Legal Representation

B. §551.072 Deliberation regarding Real Property.

1. 238 West Milam Street
2. 246 West Milam Street
3. 307 West Milam Street
4. 309 West Milam Street
5. 311 West Milam Street
6. 313 West Milam Street
7. 106 West Boling Hwy-R2G
8. 202 North Houston Street

10. 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> 09.26.2022	<b>Agenda Item:</b> 3. Public Comments.
<p>President Freddie Pekar will ask for public comments.</p>	
<b>President:</b> Freddie Pekar	<b>Date:</b> September 22, 2022
<b>Approval:</b>	
<b>Secretary:</b> Andrew Armour	

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### CORPORATION COMMUNICATION

<b>Meeting Date:</b> 09.26.2022	<b>Agenda Item:</b> 4. Minutes of the Regular Meeting held on August 15, 2022.
<p>Attached please find draft copies of the above referenced minutes.</p>	
<b>President: Freddie Pekar</b>	<b>Date:</b> September 22, 2022
<b>Approval:</b>	
<b>Secretary: Andrew Armour</b>	

**WHARTON ECONOMIC DEVELOPMENT CORPORATION**  
**Minutes - Regular Meeting**  
**August 15, 2022 12:00 P.M**

President Freddie Pekar called the Meeting to order at 12:03 P.M.

Board Members Participating: Freddie Pekar, Michael Wootton, Andrew Armour, Michael Roberson, Clifford Jackson, Russell Machann and David Schroeder

Advisory Members Participating: County Judge Phillip Spenrath, Ronald Sanders, Marilyn Sebesta, Mark Castillo, Mayor Tim Barker, Donald Smith

Advisory Members Not Participating: City Manager Joe Pace, Abby King, Betty McCrohan, Billie Jones, Dr. Michael O'Guin, Kent Hill, Cindy Hernandez, Joe Freudenberger

WEDC Attorney Not Participating: Kari Lutringer

Visitors Participating: Joe Southern, Debbie Folks, Gwyn Teves, Chris Young, Jason Mills, Ali Quattom,

Staff Member Present: Joshua Owens and Louisa Jimenez

Consultant Present: Karen Heintschel

**Public Comments:** President Freddie Pekar asked if there were any public comments. There were no public comments.

**Minutes of the Regular Meeting held on July 25, 2022.** Director Russell Machann made the motion to approve all minutes as presented. Director Michael Wootton seconded the motion. All voted in favor.

**FY 2022-23 funding to the Wharton Chamber of Commerce.** Wharton Chamber of Commerce Executive Director Ron Sanders addressed the Board regarding the request for FY 2022-23 funding to the Wharton Chamber of Commerce. Mr. Sanders reported that the Wharton Chamber of Commerce is the information hub for the City of Wharton and hosts events such as Lunch and Learns, Active Shooter training and the Levee Project. Mr. Sanders stated the received funding will assist the Wharton Chamber in sustaining the mission of serving the business community. Director Russell Machann made the motion to approve \$25,000 in funding towards FY 2022-23 to the Wharton Chamber of Commerce. Director Michael Roberson seconded the motion. All voted in favor.

**Request for demolition of 1302 N. Richmond Rd (formerly Wharton Seafood) and 321 Ogden Street.** Mr. Ali Quattom addressed the Board requesting assistance for the demolition of 1302 N. Richmond Rd and 321 Ogden Street. Mr. Ali proposed to demolish the existing building at 1302 N. Richmond, demolish the existing parking lot, remove and dispose the trees and shrubs on the property, strip and dispose site vegetation and ready the property for future development. The proposal for 1302 N. Richmond includes Area A and partial of Area B. Parts of Area B are excluded from the proposal due to the requirement of revision of the existing detention area, storm drainage and inlets, and regarding of the entire area with new cut and fill elevations. The projected cost of demolition for 1302 N. Richmond is \$47,000. The projected cost for the demolition request for 321 Ogden and 1019 N. Richmond is \$21,500. The demolition plans for 321 Ogden and 1019 N. Richmond include: demolish and haul off the existing site foundation, demolish and haul off existing concrete on site, demolish and remove trees and shrubs, strip and dispose site of vegetation, and ready the property for future development. Director Michael Wootton made the

Wharton Economic Development

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motion to approve \$20,000 in funding towards the demolition of the structure on the 1302 N. Richmond Rd property. Director Russell Machann seconded the motion. All voted in favor. Regarding the property at 321 Ogden, no action taken.

**Approve Resolution 2022-02 Approving Signatories of the Wharton Economic Development Corporation for a Real Estate Transaction.** Executive Josh Owens informed the Board that Resolution 2022-02 displays who has signing authority for Parcel 28 Real Estate property. The document will be forwarded to TNP Director of the Right of Way Services, delivered to the title company and then, a transfer will be made. Director David Schroeder made the motion to approve Resolution 2022-02 and Director Andrew Armour seconded the motion. All voted in favor.

**Approve Resolution 2022-03 Authorizing the Issuance of Corporate Credit Card in the name of the Wharton Economic Development Coordinator.** Executive Josh Owens informed the Board that Resolution 2022-03 is to authorize issuance of a corporate credit card to the current Wharton Economic Development Coordinator. Wharton EDC Coordinator will be able to make basic purchases for Wharton EDC. Director Michael Wotton made the motion to approve Resolution 2022-03. Director Russell Machann seconded the motion. All voted in favor.

**Strategic Planning.** Executive Director Josh Owens opened discussion regarding Strategic Planning for the new year. Mr. Owens stated he continues to meet with Wharton EDC Board of Directors and Community partners to discuss Strategic Goals. Mr. Owens is placing a high level of focus towards Economic Development for the next twelve months. Mr. Owens is looking to generate entrepreneurs who are interested in building in Wharton. Mr. Owens stated Wharton EDC continues to move forward in helping the City of Wharton in areas of Infrastructure. Mr. Owens thanked everyone who attended the Workforce Summit held on August 11<sup>th</sup>. Mr. Owens stated his partnership with Donald Smith, WCJC and Nicole Jenkins, WISD on the schools to jobs pipelines is making progress. No action taken.

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

**A. Monthly Sales Tax Report.** Mr. Owens reported that monthly sales tax is still 20% above the window.

**B. Required PFIA 2256.023 Report.** Mr. Owens provided the Board with copies of the required PFIA showing the distribution of assets. Mr. Owens reported he is scheduled to meet with Edward Jones, this week, to complete the final CD transfer.

**C. Balance Sheet/Commitments.** Mr. Owens provided the Board with copies of the current Balance Sheet stating WEDC's total assets were \$3,072,486 and the total liabilities were \$386,441, net equity being \$2,686,046. WEDC's 2021-2022 commitments were \$386,441.

Mr. Owens reported the following:

- 1) **060 Local Business Disaster Loan-** stated he is looking to closing the account by November 22, 2022.
- 2) **OakBend Medical Center Project-** met with Mr. Freundenburger, last week, and will continue to work on the project.
- 3) **Mason Muegge-**line item on Balance/Commitments sheet will be deleted.
- 4) **Jason Llanes-** submitted receipts for signage and reimbursement is in process.

Wharton Economic Development Corporation

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**D. Statement of Revenues and Expenditures.** Mr. Owens provided the Board with copies of the statement of Revenues and Expenses as of July 31, 2022 and stated that there is a small accounting error on the report and will take steps to clear the error.



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

- 1) **Website-** Visits to the new website are low. Mr. Owens is planning on meeting with Kapeesh Marketing on Thursday to discuss finalization.
- 2) **Wayfinding-** will meet with City Council to discuss wayfinding.
- 3) **Wharton Feed & Supply-** meets with Richard Lockley on a regular basis.

Director Michael Wootton 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 12:41 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.

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

1. **7397 US 59.** No action taken.
2. **243 W. Milam-The Ranch Downtown.** No action taken.
3. **1506 N. Alabama Rd-ASAP Bail Bonds.** No action taken.
4. **301 W. Milam Street.** No action taken.
5. **1302 N. Richmond Rd.** No action taken.
6. **321 Ogden.** No action taken.
7. **7397 US 59.** No action taken.

**The Board returned to Open Session at 1:12 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.

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

1. **7397 US 59.** No Action taken.

Wharton Economic Development Corporation

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2. **243 W. Milam-The Ranch Downtown-** On a motion made by Director Andrew Armour and seconded by Director Clifford Jackson the following resolution was unanimously adopted: Resolved that the application from The Ranch Downtown, LLC be approved for \$1,463.20 for façade improvements (Main Entrance Door) as the Board finds that it will enhance the property located in Wharton and will promote future expansion of business in Wharton. Funding will be contingent upon the completion of the project and the applicant providing paid receipts for the full amount of the façade improvements. All voted in favor.

3. **1506 N. Alabama Rd-ASAP Bail Bonds-** On a motion made by Director Russell Machann and seconded by Director Michael Roberson, with the exception of Director Clifford Jackson abstaining from voting, the following resolution was unanimously adopted: Resolved that the application from ASAP Bail Bonds be approved for \$1,067 for signage improvements as the Board finds that it will enhance the property located in Wharton and will promote future expansion of business in Wharton. Funding will be contingent upon the completion of the project and the applicant providing paid receipts for the full amount of the signage improvements. All voted in favor.
4. **301 W. Milam Street.** No action taken.
5. **1302 N. Richmond Rd (formerly Wharton Seafood)-** On a motion made by Director Michael Wootton and seconded by Director Russell Machann the following resolution was unanimously adopted: Resolved that the funding request be approved for \$20,000 for demolition of the existing building at 1302 N. Richmond. The applicant shall provide Wharton EDC paid receipts for the full amount of the site improvements. All voted in favor.
6. **321 Ogden-** No action taken.
7. **7397 US 59.** No action taken.

With no further business to discuss, President Freddie Pekar thanked everyone for coming and adjourned the meeting at 1:18 P.M.

**WHARTON ECONOMIC DEVELOPMENT BOARD**

By: \_\_\_\_\_  
Freddie Pekar, President  
08.15.2022

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

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

### CORPORATION COMMUNICATION

<b>Meeting Date:</b> 09.26.2022	<b>Agenda Item:</b> 5. Presentation by Russell Baird regarding the West Milam Street properties.
<p>Mr. Baird will address the Board and discuss the West Milam properties.</p>	
<b>President:</b> Freddie Pekar	<b>Date:</b> September 22, 2022
<b>Approval:</b>	
<b>Secretary:</b> Andrew Armour	

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### CORPORATION COMMUNICATION

<b>Meeting Date:</b> 09.26.2022	<b>Agenda Item:</b> 6. Strategic Planning
<p>Executive Director Josh Owens will open discussion regarding Strategic Planning.</p>	
<b>President:</b> Freddie Pekar	<b>Date:</b> September 26, 2022
<b>Approval:</b>	
<b>Secretary:</b> Andrew Armour	

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

### CORPORATION COMMUNICATION

Meeting Date: 09.26.2022

Agenda Item: #7. 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 and Strategic Plan 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. *Strategic Goals*

**President: Freddie Pekar**

**Approval:**

**Secretary: Andrew Armour**

**Date:** September 22, 2022

2021-2022 SALES TAX REVENUE/BUDGET REPORT (Average Method) MONTH																	
Month	Monthly Budget	Monthly Actual									YTD Budget	YTD Actual				Difference	%
Oct.	58,340	69,479									58,340	69,479				11,139	16.03%
Nov.	51,401	84,221									109,741	153,700				43,959	28.60%
Dec.	50,925	64,717									160,666	218,417				57,751	26.44%
Jan.	53,460	72,756									214,126	291,173				77,047	26.46%
Feb.	71,047	95,803									285,173	386,976				101,803	26.31%
Mar.	57,067	62,497									342,240	449,473				107,233	23.86%
Apr.	58,481	62,013									400,721	511,486				110,765	21.66%
May	61,841	81,219									462,562	592,705				130,143	21.96%
Jun.	62,896	72,279									525,458	664,984				139,526	20.98%
Jul.	62,739	75,602									588,197	740,586				152,389	20.58%
Aug.	70,875	84,367									659,072	824,953				165,881	20.11%
Sept.	65,928	79,717									725,000	904,670				179,670	19.86%
Total	725,000	904,670									4,531,296	5,808,602				1,277,306	0.2199
<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>	
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	
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	84,221	
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	62,023	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	95,803	
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	63,437	62,497	
<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>231,056</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	62,013	
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	81,219	
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 September 26, 2022</b>
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<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>	362,385	247,312	20,709	5,000	20,079	60,157	60,000	60,000	27,735	60,000	60,000
Additions and Changes	666	-69,104	50,000	0	50,000	91	0	0	46,379	0	0
Ending Market Value	363,051	178,208	70,709	5,000	70,079	60,248	60,000	60,000	74,114	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	n/a	n/a

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<b>Report is in compliance with the Board of Director's Investment Policy and Public Funds Investment Act and total cash is:</b>	<b>1,061,409</b>
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*By: Freddie Pekar, President*

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*By: Michael Wootton, Vice President*

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*By: Josh Owens, Executive Director*

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<b>BALANCE SHEET SEPTEMBER 26, 2022</b>			
	<b><u>CURRENT ASSETS:</u></b>		
	CURRENT	CASH IN BANKS	\$1,061,409
	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>\$3,210,520</b>
	<b><u>CURRENT LIABILITIES</u></b>		<b>\$ 343,934.20</b>
	Listed Below		
	<b>TOTAL LIABILITIES</b>		<b>\$ 343,934.20</b>
	<b><u>NET EQUITY</u></b>		<b>\$2,866,586</b>
<b>COMMITMENTS AS OF SEPTEMBER 26, 2022</b>			
	555/707	REBATES	30,000.00
	555/667	o6o Local Business Disaster Loan	28,888.00
	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	50,000.00
	555/664	Justin & Kristina Crouch	10,000.00
	555/664	Wharton Feed & Supply	150,000.00
	555/664	The Ranch Downtown, LLC	1,463.20
			<b>\$ 343,934.20</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**

**8-31-2022**

<u>Account Number</u>	<u>Account Name</u>	<u>FY 21-22 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	\$725,000	\$84,367	\$823,952	113.6%	(\$98,952)
51-3773	Interest on Investments	2,500	706	2,772	110.9%	(272)
51-3778	Property Investments/Misc. Income	5,000	0	2,100	42.0%	2,900
<b>Sub Total Revenues</b>		<b>\$732,500</b>	<b>\$85,073</b>	<b>\$828,824</b>	<b>113.2%</b>	<b>(96,324)</b>
	Draw from Fund Balance	572,823	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>572,823</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>	<b>572,823</b>
<b>Total Revenues</b>		<b>\$1,305,323</b>	<b>\$85,073</b>	<b>\$828,824</b>	<b>63.5%</b>	<b>\$476,499</b>
<b>Projected Expenditures</b>						
<b>Bank Fees</b>	Bank Fees	0	0	20		
135						
<b>Program/Project</b>						
51-555-00-661	Property Taxes	2,000	0	2,000	100.0%	0
51-555-00-664	Uncommitted Funds	170,462	6,849	112,459	66.0%	58,003
51-555-00-666	Restoration/Demolition Special Projects	100,000	0	0	0.0%	100,000
51-555-00-667	Wharton o6o Local Bus. Disaster Loans	40,000	0	18,332	45.8%	21,668
51-555-00-702	City Mapping Support	6,000	0	5,250	87.5%	750
51-555-00-707	Sales Tax Rebate	30,000	0	0	0.0%	30,000
51-555-00-709	Projects Requiring Utility Infrastructure	198,197	0	19,521	9.8%	178,676
51-555-00-719	Entrance Improvement Project	33,250	0	23,750	71.4%	9,500
51-555-00-728	Business & Retention Expansion	150,000	125	65260	43.5%	84,740
51-555-00-732	Wayfinding Project	19,000	0	0	0.0%	19,000
51-555-00-733	FM 1301 Extension Debt Service	150,000	0	150,000	100.0%	0
<b>Total Program/Project</b>		<b>898,909</b>	<b>6,974</b>	<b>396,572</b>	<b>44.1%</b>	<b>\$502,337</b>
<b>Marketing</b>						
51-557-00-215	Printing & Binding	8,500	0	4,150	48.8%	\$4,350
51-557-00-218	Office & Grounds	2,500	0	0	0.0%	\$2,500
51-557-00-222	Board Meeting/Director Expense	3,500	123	3,311	94.6%	\$189
51-557-00-290	Miscellaneous (Supplies)	500	0	0	0.0%	\$500
51-557-00-520	Business Expenses Meals/Gifts	4,000	222	1,663	41.6%	\$2,337
51-557-00-522	Meeting Expense	5,500	144	735	13.4%	\$4,765
51-557-00-540	Chamber Programs	25,000	0	25,000	100.0%	\$0
51-557-00-559	Travel Expense	3,500	0	0	0.0%	\$3,500
51-557-00-561	Conference	14,000	4,035	10,448	74.6%	\$3,552
51-557-00-562	Contract Mkt./Web Site	5,500		3,870	70.4%	\$1,630
51-557-00-563	SBDC/SCORE	12,000	0	0	0.0%	\$12,000
51-557-00-690	Miscellaneous	1,000		300	30.0%	\$700
<b>Total Marketing</b>		<b>\$85,500</b>	<b>\$4,524</b>	<b>\$49,477</b>	<b>57.9%</b>	<b>\$36,023</b>
<b>Administration</b>						
51-550-00-110	Personnel & Benefits	201,863	387	172,823	85.6%	\$29,040
51-550-00-122	Allowances	12,000	0	8177	68.1%	\$3,823
51-554-00-210	Supplies	3,000	0	1757	58.6%	\$1,243
51-554-00-211	Postage	700	0	51	7.3%	\$649
51-554-00-212	Dues & Subscriptions	7,000	0	6867	98.1%	\$133
51-554-00-250	Equipment	5,000	0	2602	52.0%	\$2,398
51-554-00-524	Phone/Internet	9,000	788	6768	75.2%	\$2,232
51-554-00-530	Insurance	6,500	0	6093	93.7%	\$407
51-554-00-550	Continuing Education	2,500	0	1275	51.0%	\$1,225
51-554-00-560	Professional Services	55,000	0	42020	76.4%	\$12,980
51-554-00-561	City Lease/Acct.Services	14851	0	11138	75.0%	\$3,713
51-554-00-690	Miscellaneous	3,500	2,030	778	22.2%	\$2,722

WHARTON ECONOMIC DEVELOPMENT CORPORATION STATEMENT OF REVENUES AND EX  
8-31-2022

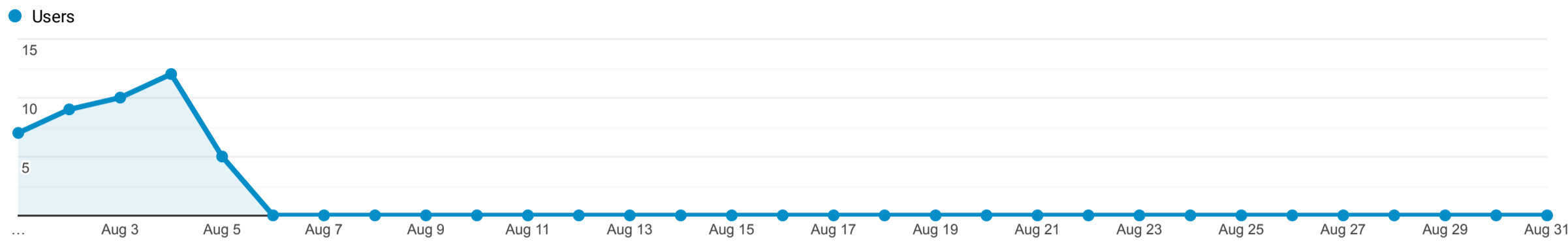
Total Administration	\$320,914	3,205	260,349	81.1%	\$60,565
<b>Total Expenditures</b>	<b>\$1,305,323</b>	<b>\$14,703</b>	<b>\$706,418</b>	54.1%	<b>\$598,905</b>
<b>Revenues over/under Expenditures</b>	<b>\$0</b>	<b>\$70,370</b>	<b>\$122,406</b>		

**Audience Overview**

Aug 1, 2022 - Aug 31, 2022

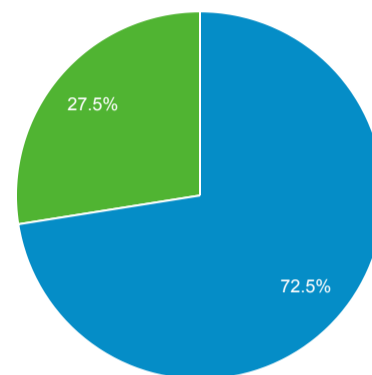
All Users  
100.00% Users

**Overview**



<b>Users</b> 36	<b>New Users</b> 29	<b>Sessions</b> 49	<b>Number of Sessions per User</b> 1.36
<b>Pageviews</b> 201	<b>Pages / Session</b> 4.10	<b>Avg. Session Duration</b> 00:01:57	<b>Bounce Rate</b> 57.14%

■ New Visitor ■ Returning Visitor



**Language**

Language	Users	% Users
1. en-us	36	100.00%

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

### CORPORATION COMMUNICATION

<b>Meeting Date:</b> 09.26.22	<b>Agenda Item: #8. 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.
<p><b>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, regarding security devices §551.076, deliberation regarding economic development negotiations §551.087.</p> <ul style="list-style-type: none"><li>A. §551.087 - Deliberation regarding economic development negotiations<ul style="list-style-type: none"><li>1. Negotiations on Sites</li><li>2. Business Retention and Expansion</li><li>3. Retail Live</li><li>4. Legal Representation</li></ul></li> <li>B. §551.072 – Deliberation regarding Real Property<ul style="list-style-type: none"><li>1. 238 West Milam Street</li><li>2. 246 West Milam Street</li><li>3. 307 West Milam Street</li><li>4. 309 West Milam Street</li><li>5. 311 West Milam Street</li><li>6. 106 West Boling Hwy-R2G</li><li>7. 202 North Houston Street</li></ul></li></ul>	
<b>President: Freddie Pekar</b>	<b>Date:</b> September 22, 2022
<b>Secretary: Andrew Armour</b>	

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**CORPORATION COMMUNICATION**

<b>Meeting Date:</b> 09.26.2022	<b>Agenda Item:</b> 9. 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. Negotiation on Sites</li><li>2. Business Retention and Expansion</li><li>3. Retail Live</li><li>4. Legal Representation</li></ul> <p>B. §551.072 – Deliberation regarding Real Property.</p> <ul style="list-style-type: none"><li>1. 238 West Milam Street</li><li>2. 246 West Milam Street</li><li>3. 307 West Milam Street</li><li>4. 309 West Milam Street</li><li>5. 311 West Milam Street</li><li>6. 106 West Boling Hwy-R2G</li><li>7. 202 North Houston Street</li></ul>	
<b>President:</b> Freddie Pekar	<b>Date:</b> September 22, 2022
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### CORPORATION COMMUNICATION

<b>Meeting Date:</b> 09.26.2022	<b>Agenda Item:</b> 10. Adjourn.
<b>President:</b> Freddie Pekar	<b>Date:</b> September 22, 2022
<b>Approval:</b>	
<b>Secretary:</b> Andrew Armour	