



Economic Development Corporation

***REGULAR MEETING***

***MONDAY***

***February 20, 2023***

***12:00 Noon***

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

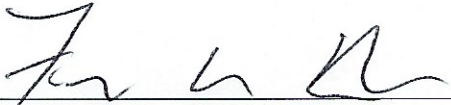
**NOTICE OF MEETING  
WHARTON ECONOMIC DEVELOPMENT CORPORATION**

Notice is hereby given that the REGULAR MEETING of the Wharton Economic Development Corporation will be held on the 20<sup>th</sup> day of February 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 14th day of February 2023.

**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 February 16, 2023 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 14th day of February 2023.

**WHARTON ECONOMIC DEVELOPMENT CORPORATION**

By:   
Andrew Armour  
Secretary

**WHARTON ECONOMIC DEVELOPMENT CORPORATION**  
**AGENDA**  
**MEETING**  
Wharton Civic Center  
February 20, 2023 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=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 January 23, 2022.
5. **Review and Consider:** Strategic Planning
6. **Review and Consider:** 2023 Wharton County Job Fair Update
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. 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. Retail Reporting

**9. Return to Open Session:**

**Consideration and Action On:**

- A. \$551.087 Deliberation regarding economic development Negotiations.
  - 1. Retail Reporting

**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> 2.20.2023	<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> February 16, 2023
<b>Approval:</b>	
<b>Secretary:</b> Andrew Armour	

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### CORPORATION COMMUNICATION

<b>Meeting Date:</b> 2.20.2023	<b>Agenda Item:</b> 4. Minutes of the Regular Meeting held on January 23, 2023.
<p>Attached please find a draft copy of the above-referenced minutes.</p>	
<b>President:</b> Freddie Pekar	<b>Date:</b> February 16, 2023
<b>Approval:</b>	
<b>Secretary:</b> Andrew Armour	

**WHARTON ECONOMIC DEVELOPMENT CORPORATION**  
**Minutes - Regular Meeting**  
**January 23, 2023**

Vice-President Michael Wootton called the Meeting to order at 12:08 P.M.

Board Members Participating: Freddie Pekar, Andrew Armour, Michael Roberson  
Clifford Jackson, Russell Machann

Board Members Not Participating: Alice Heard-Roberts and Michael Wootton

Advisory Members Participating: Mayor Tim Barker, City Manager Joe Pace, County Judge Phillip Spenrath,  
and Marilyn Sebesta

Advisory Members Not Participating: Cindy Hernandez, Ron Sanders, Dr. Michael O'Guin, Betty McCrohan,  
Donald Smith, Joe Freudenberger, Abby King and Kent Hill

Visitors Participating: Joan Andel, Ronnie Collins, Gwyn Teves, Christie Padula, David  
Schroeder, Chris Young, Joe Southern, Terry Freese, Madison Neal,  
and Megan Jimenez

Staff Member Present: Joshua Owens and Louisa Jimenez

**Public Comments:** President Freddie Pekar asked if there were any public comments. Director Danny Phillips of Workforce Solutions for Interfaith of The Woodlands addressed the Board of Directors and extended a thank you for allowing Wharton Workforce Solutions to operate, rent free, in the Wharton EDC conference room. By providing the conference room, Workforce Solutions was able to continue serving employers, job seekers, and meet the needs of the growing community. Danny stated Workforce Solutions has relocated to their new location off of FM 102 next to Dr. Aly and across from NanYa Plastics. Danny extended an invitation to the Board of Directors and all others interested in attending the Grand Opening celebration and ribbon cutting on Wednesday, February 15, 2023 from 10am-11:30am. President Freddie Pekar thanked Danny for his presentation and congratulated him on the new office space.

**Minutes of the Regular Meeting held on November 14, 2022-** Director Russell Machann made the motion to approve all minutes as presented. Director Andrew Armour seconded the motion. All voted in favor.

**Resolution 2023-01: Authorizing Participation in TexPool Prime and Designating Authorized Representatives.** Executive Director Joshua Owens stated the Resolution is needed in order to create the TexPool Prime account. Once the account is opened, partial funds from the regular TexPool account will be reallocated to TexPool Prime. Executive Director Joshua Owens reported the benefits of the TexPool Prime account is the increase in liquidity and yield. Director Clifford Jackson made the motion to approve Resolution 2023-01: Authorizing Participation in TexPool Prime and Designating Authorized Representatives and Director Russell Machann seconded the motion. All voted in favor.

**Resolution 2023-02: Support of State Funding to Match Competitive Federal Rail Programs.** Executive Joshua Owens explained that Resolution 2023-02 is to encourage Texas Legislature to designate matching funds for federal rail grants. The Resolution will assist TxDot in competing for federal rail funding programs for both freight and passenger rail. Director Russell Machann made the motion to approve Resolution 2023-02: Support of State Funding to Match Competitive Federal Rail Programs. All voted in favor.

Wharton Economic Development Corporation

Memo – January 23, 2023

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**Resolution 2023-03: Authorizing the Execution of a Real Estate Sales Contract.** Executive Director Joshua Owens explained Resolution 2023-03 is to authorize the execution of the Real Estate Sales Contract for Cochrum Enterprises, LLC. Director Clifford Jackson made the motion to approve Resolution 2023-03: Authorizing the Execution of a Real Estate Sales Contract and Director Andrew Armour seconded the motion. All voted in favor.

**Retail Strategies, LLC.** Retail Development Coordinator Madison Neal addressed the Board, via telephone, and provided the annual recap and update for Red River ICSC Convention. No action taken.

**2023 Wharton County Job Fair Update.** Wharton EDC Coordinator reported the 2023 Wharton County Job Fair will be Tuesday, February 14<sup>th</sup> from 9am-12:30pm at the El Campo Civic Center. EL Campo CDC and Wharton EDC have partnered with Workforce Solutions in recruitment of Employers, surrounding school districts and colleges. The event is free to the public and employers. No action taken.

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

**A. Monthly Sales Tax Report.** Mr. Owens reported Sales Tax to be up 20% above the budgeted amount.

**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 that an additional TexPool account will be created and investments will be split between the two accounts. Efforts are being made to keep all other accounts at a lower balance.

**C. Balance Sheet/Commitments.** Mr. Owens provided the Board with copies of the current Balance Sheet stating WEDC's total assets were \$3,258,093 and the total liabilities were \$345,226, net equity being \$3,603,319. WEDC's 2022-2023 commitments are \$492,333. Roberson Properties, Alamo Lumber and Wadler, Perches, Hundl and Kerlick have been added to the commitment sheet. Ali Quattom will remain on the sheet until the parcels have sold.

**D. Statement of Revenues and Expenditures.** Mr. Owens provided the Board with copies of the statement of Revenues and Expenses as of December 31, 2022. Mr. Owens reported all accounts are within budget.

**E. Strategic Planning.** Mr. Owens stated that strategic planning adoption and review will be held at the next Wharton EDC meeting.

Director Russell Machann made the motion to approve the Executive Director's report as presented. Director Michael Roberson 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.**



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

1. **Business Contracts.** No action taken.
2. **Business Retention and Expansion.** No action taken.
3. **Retail Report.** No action taken.

**The Board returned to Open Session at 1:23 P.M.**

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

1. **Business Contracts.** On a motion made by Director Andrew Armour and Seconded by Director Michael Roberson the following resolution was unanimously adopted: Resolved that Wharton Economic Development Corporation pursue Duckett, Bouligny & Collins, LLP law firm for legal representation at the fee of \$1,000 monthly retainer and \$300 hourly rate. All voted in favor.
2. **Business Retention and Expansion.** No action taken.
3. **Retail Report.** On a motion made by Director Michael Roberson and seconded by Director Clifford Jackson the following resolution was unanimously adopted: Resolved that Wharton Economic Development Corporation move forward with the professional consulting services with Retail Strategies, LLC. All voted in favor.

With no further business to discuss, President Freddie Pekar thanked everyone for coming and adjourned the meeting at 1:25 P.M.

**WHARTON ECONOMIC DEVELOPMENT BOARD**

By: \_\_\_\_\_  
Freddie Pekar, President  
01.23.2023

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

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

### CORPORATION COMMUNICATION

<b>Meeting Date:</b> 2.20.2023	<b>Agenda Item:</b> 5. Strategic Planning
<p>Executive Josh Owens open discussion regarding Strategic Planning.</p>	
<b>President:</b> Freddie Pekar	<b>Date:</b> February 16, 2023
<b>Approval:</b>	
<b>Secretary:</b> Andrew Armour	

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### CORPORATION COMMUNICATION

<b>Meeting Date:</b> 2.20.23	<b>Agenda Item:</b> 6. 2023 Wharton County Job Fair Update
<p>Wharton EDC Coordinator will update on the job fair.</p>	
<b>President:</b> Freddie Pekar	<b>Date:</b> January 16, 2023
<b>Approval:</b>	
<b>Secretary:</b> Andrew Armour	

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**CORPORATION COMMUNICATION**

<p><b>Meeting Date:</b> 2.20.23</p>	<p><b>Agenda Item:</b> 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, Web site Analysis and Strategic Goals.</p>
<p>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.</p> <p><i>A. Monthly Sales Tax Report</i></p> <p><i>B. Required PFIA 2256.023</i></p> <p><i>C. Balance Sheet/Commitments</i></p> <p><i>D. Statement of Revenues and Expenses</i></p> <p><i>E. Strategic Plan Goals</i></p>	
<p><b>President: Freddie Pekar</b></p>	<p><b>Date:</b> January 16, 2023</p>
<p><b>Approval:</b></p>	
<p><b>Secretary: Andrew Armour</b></p>	

2022-2023 SALES TAX REVENUE/BUDGET REPORT (Average Method) MONTH																	
Month	Monthly	Monthly									YTD	YTD					
	Budget	Actual									Budget	Actual				Difference	%
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	75,515									189,735	242,445				52,710	21.74%
Jan.	59,760	77,781									249,495	320,226				70,731	22.09%
Feb.	77,347	99,779									326,842	420,005				93,163	22.18%
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	75515
<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>	<b>242,445</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	77,781
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	99,779
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 February 20, 2023</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>	366,995	163,629	70,713	5,000	130,216	60,296	60,056	60,069	74,172	60,000	60,000	
Additions and Changes	1,323	54,658	1	0	111	50,023	68	83	28	0	0	
Ending Market Value	368,318	218,287	70,714	5,000	130,327	110,319	60,124	60,152	74,200	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>1,217,441</b>	
<i>By: Freddie Pekar, President</i>												
<i>By: Michael Wootton, Vice President</i>												
<i>By: Josh Owens, Executive Director</i>												

<b>BALANCE SHEET FEBRUARY 20, 2022</b>			
	<b><u>CURRENT ASSETS:</u></b>		
	CURRENT	CASH IN BANKS	\$1,217,441
	LONG TERM		
		REAL ESTATE -RICHMOND RD.	54,469.00
		REAL ESTATE -108 Elm Street	23,100.00
		INDUSTRIAL FOUNDATIN SITE 20.251 Acres	1,210,722.00
		REAL ESTATE - 135 West Burleson St.	74,482.00
	<b>TOTAL</b>	<b>ASSETS</b>	<b>\$2,580,214</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>\$2,925,440</b>
<b>COMMITMENTS AS OF JANUARY 1, 2023</b>			
	555/707	REBATES	30,000.00
	555/732	Wayfinding Project	15,349.00
	555/728	Oak Bend Medical Center Project	58,234.00
	555/709	Alamo Lumber	184,800.00
<b>GRANTS</b>			
	555/664	Roberson Properties-300 E. Milam	25,000.00
	555/664	Wharton Feed & Supply-3030 N. Richmond Rd	150,000.00
	555/664	Ali Quattom-1302 N. Richmond Rd	20,000.00
			<b>\$ 483,383.00</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**

**1-31-2023**

<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	\$77,781	\$244,711	29.7%	\$580,289
51-3773	Interest on Investments	2,500	1,502	5,196	207.8%	(2,696)
51-3778	Property Investments/Misc. Income	4,000	0	0	0.0%	4,000
<b>Sub Total Revenues</b>		<b>\$831,500</b>	<b>\$79,283</b>	<b>\$249,907</b>	<b>30.1%</b>	581,593
	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>	841,733
<b>Total Revenues</b>		<b>\$1,673,233</b>	<b>\$79,283</b>	<b>\$249,907</b>	<b>14.9%</b>	\$1,423,326
<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	0	5,536	73.8%	1,964
51-555-00-664	Uncommitted Funds	100,000	11,757	49,983	50.0%	50,017
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	107,129	111,995	37.6%	186,202
51-555-00-719	Entrance Improvement Project	33,250	4,750	9,500	28.6%	23,750
51-555-00-728	Business & Retention Expansion	400,000	623	11,873	3.0%	388,127
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%	2,000
<b>Total Program/Project</b>		<b>1,199,319</b>	<b>124,259</b>	<b>188,887</b>	<b>15.7%</b>	\$1,010,432
<b>Marketing</b>						
51-557-00-215	Printing & Binding	8,500	242	2,742	32.3%	\$5,758
51-557-00-218	Office & Grounds	2,500	0	575	23.0%	\$1,925
51-557-00-222	Board Meeting/Director Expense	3,500	898	1,330	38.0%	\$2,170
51-557-00-290	Miscellaneous (Supplies)	500	0	0	0.0%	\$500
51-557-00-520	Business Expenses Meals/Gifts	4,000	96	175	4.4%	\$3,825
51-557-00-522	Meeting Expense	5,500	0	0	0.0%	\$5,500
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	20,000		691	3.5%	\$19,309
51-557-00-562	Contract Mkt./Web Site	15,000	50	50	0.3%	\$14,950
51-557-00-563	SBDC/SCORE	12,000	0	0	0.0%	\$12,000
51-557-00-566	Retail Strategies	25,000		4800	19.2%	\$20,200
51-557-00-689	Downtown Development Promotion & Business Att	25,000	-	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>\$1,286</b>	<b>\$45,439</b>	<b>29.9%</b>	\$106,561
<b>Administration</b>						
51-550-00-110	Personnel & Benefits	201,863	15,006	61,363	30.4%	\$140,500
51-550-00-122	Vehicle Allowance	9,000	0	2,250	25.0%	\$6,750
51-554-00-210	Supplies	3,000	272	545	18.2%	\$2,455
51-554-00-211	Postage	700	0	243	34.7%	\$457
51-554-00-212	Dues & Subscriptions	7,000	0	1,158	16.5%	\$5,842
51-554-00-250	Equipment	5,000	0	120	2.4%	\$4,880
51-554-00-524	Phone/Internet	9,000	543	2,718	30.2%	\$6,282
51-554-00-530	Insurance	6,500	5019	5,019	77.2%	\$1,481
51-554-00-550	Continuing Education	6,500	0	600	9.2%	\$5,900
51-554-00-560	Professional Services	55,000	4,074	12,341	22.4%	\$42,659
51-554-00-561	City Lease/Acct.Services	14,851	-	-	0.0%	\$14,851
51-554-00-690	Miscellaneous	3,500		0	0.0%	\$3,500
<b>Total Administration</b>		<b>\$321,914</b>	<b>24,914</b>	<b>86,357</b>	<b>26.8%</b>	\$235,557
<b>Total Expenditures</b>		<b>\$1,673,233</b>	<b>\$150,459</b>	<b>\$320,683</b>	<b>19.2%</b>	\$1,352,550
<b>Revenues over/under Expenditures</b>		<b>\$0</b>	<b>-\$71,176</b>	<b>-\$70,776</b>		



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

### CORPORATION COMMUNICATION

Meeting Date: 2.20.2023	<b>Agenda Item:</b> 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. 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> <p style="text-align: center;">A. §551.087 – Deliberation regarding economic development negotiations</p> <p style="text-align: center;">1. Retail Reporting</p>	
<b>President: Freddie Pekar</b>	<b>Date:</b> January 16, 2023
<b>Approval:</b>	
<b>Secretary: Andrew Armour</b>	

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## CORPORATION COMMUNICATION

**Meeting Date:** 2.20.23

**Agenda Item:** 9. Return to Open Session

**Return to Open Session:**            Consideration and Action On:

A.    §551.087 – Deliberation regarding economic development negotiations.

1. Retail Reporting

**President: Freddie Pekar**

**Date:** January 16, 2023

**Secretary: Andrew Armour**

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### CORPORATION COMMUNICATION

<b>Meeting Date:</b> 2.20.23	<b>Agenda Item:</b> 10. Adjourn
<p>President Freddie Pekar will adjourn the meeting.</p>	
<b>President: Freddie Pekar</b>	<b>Date:</b> January 16, 2023
<b>Approval:</b>	
<b>Secretary: Andrew Armour</b>	