

WHARTON ECONOMIC DEVELOPMENT CORPORATION
Minutes - Regular Meeting
February 20, 2023

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

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

Board Members Not Participating: Andrew Armour and Alice Heard-Roberts

Advisory Members Participating: City Manager Joe Pace, Ron Sanders, Donald Smith, and Marilyn Sebesta

Advisory Members Not Participating: Judge Phillip Spenrath, Mayor Tim Barker, Cindy Hernandez, Dr. Michael O'Guin, Betty McCrohan, Abby King, Joe Freundberger and Kent Hill

WEDC Attorney Participating: Ashley Tegeler-Kleiman

Visitors Participating: Joan Andel, London Davis and Stuart Herbst

Staff Member Present: Joshua Owens and Louisa Jimenez

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

Minutes of the Regular Meeting held January 23, 2023. Director Russell Machann pointed out a couple of errors on the Minutes. Director Russell stated, with the correction of dates and noting that Director Freddie Pekar called the January 23rd meeting to order, he made the motion to approve all the minutes as presented. Director Clifford Jackson seconded the motion. All voted in favor.

2023-2026 Strategic Plan. Executive Director Josh Owens addressed the Board with the focused efforts of achieving the five goals of stimulating employment and business growth for the City of Wharton: bring developable sites to market, recruit retail, strengthen the school to jobs pipeline, invest in infrastructure for economic development and collaborate in revitalizing downtown. Mr. Owens encouraged the Board of Directors to review the Strategic Plan and provide feedback. Mr. Owens is hoping to adopt the 2023-2026 Strategic Plan at the next meeting on March 20, 2023. No action taken.

2023 Wharton County Job Fair Update. Wharton EDC Coordinator addressed the Board and stated that this year's job fair was a great success and that many people were involved in coordinating and facilitating the event. Mrs. Jimenez reported that there were approximately 70-80 in person job seekers. She also said that area high school seniors were invited to attend and that there was a total of 80 students from Wharton County School districts. Mrs. Jimenez reported that the employers were very impressed with the job and even hired on the spot. The Directors thanked Mrs. Jimenez for her report. No action was taken.

Report from Executive Director and discussion of:

A. Monthly Sales Tax Report. Mr. Owens provided the Board with copies of the Monthly Sales Tax Report and said the February sales tax was up by 22.18% over the budgeted amount. The budgeted Sales Tax has been increased by 20% for FY 22-23.

B. Required PFIA 2256.023 Report. Mr. Owens provided the Board with copies of the required PFIA 2256.023 as attached. Mr. Owens stated some funding will be moved from Prosperity Bank to New First National. Wharton EDC is currently working to move some funding from some accounts into the TexPool Prime Account. As of February 16th, paperwork for the TexPool Prime account has been submitted to the State for review and approval.

C. Balance and Commitments Sheet. Mr. Owens provided the Board with copies of the current Balance and Commitments Sheet stating WEDC's total assets were \$2,580,214 and the total liabilities were \$345,226, net equity being \$2,925,440 WEDC's 2023-2023 commitments were \$483,383. The acreage for Industrial Site has been adjusted to reflect the finalization of purchase for Cochrum Enterprises, LLC. OakBend Medical Center will address the Board at the next Board meeting. Wharton EDC is in the process of making payment towards the Alamo Lumber project. Ali Quattom is looking at possibly leasing the former Wharton Seafood building and will address the Board at a later date.

D. Statement of Revenues and Expenditures. Mr. Owens provided the Board with copies of the Statement of Revenues and Expenses as of January 31, 2023, and said the budget was well on track.

Mr. Owens stated he is working with Kapeesh Marketing to increase the tracking for the Wharton EDC website.

Director Michael Wootton made the motion to approve the Executive Director's report as presented. Director Russell Machann 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 12:37 P.M.

A. §551.087 - Deliberation regarding Economic Development negotiations.

1. Retail Reporting. No action taken.

The Board returned to Open Session at 12:58 P.M.

A. §551.087 - Deliberation regarding Economic Development negotiations.

1. Retail Reporting. No action taken.

With no further business to discuss, President Freddie Pekar thanked everyone for coming and adjourned the meeting at 1:00 P.M.

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WHARTON ECONOMIC DEVELOPMENT BOARD

By: 
Freddie Pekar, President
02.20.2023

Attest: 
Andrew Armour, Secretary