

## Meeting Agenda

### Regular Meeting of the Oak Point Economic Development Corporation

Oak Point City Hall  
100 Naylor Road  
Oak Point, Texas 75068



ECONOMIC DEVELOPMENT CORPORATION

Tuesday, August 13, 2019 -- 6:15 P.M. (or immediately following the MDD meeting at 6:00 P.M.)

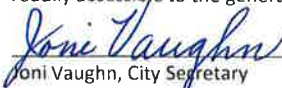
1. Call to order, roll call, and announce a quorum is present. (Hankins)
2. Pledge of Allegiance and Pledge to the Texas Flag. (Hankins)
3. Administer Oath of Office and Statement of Elected/Appointed Officials to recently appointed Economic Development Corporation/Municipal Development District members. (Vaughn)
4. Consider and act upon the nomination and appointment of a President, Vice President, Treasurer, and Secretary of the Economic Development Corporation/Municipal Development District. (Vaughn)
5. Discuss and approve the minutes from the July 9, 2019 Regular Meeting of the Oak Point Economic Development Corporation. (Vaughn)
6. Review and discuss a financial report of the Oak Point Economic Development Corporation. (Ashley)
7. Discuss and approve the FY2019-2020 Economic Development Corporation budget. (Ashley)
8. Discuss and approve the EDC's annual report to the City Council. (Ashley)
9. Discuss the Flyer View/CoServ Grant (Ashley)
10. Update on Buxton report (Ashley)
11. Discuss possible topics to include on agendas of future meetings and the date of the next Economic Development Corporation meeting. (Hankins)
12. Adjourn. (Hankins)

The Corporation may vote and/or act upon each of the items listed in this Agenda. Except for items in the Agenda designated as public hearing or otherwise designated for public input, there will be no public input during the course of this meeting without express authorization from the presiding officer. If during the course of the Corporation meeting, any discussion of any item on the agenda should be held in a closed meeting, the Corporation will conduct a closed meeting in accordance with the Texas Open Meetings Act, Texas Government Code, Chapter 551, Subchapters (d) and (e).

This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive services must be made 48 hours prior to the meeting. Please contact City Hall at (972) 294-2312 or FAX (972) 294-1619 for further information.

#### CERTIFICATION:

I do hereby certify that this Notice of public meeting was posted on the outside bulletin board at the Oak Point City Hall, a place convenient and readily accessible to the general public at all times, and said Notice was posted at 4:30 a.m. / (p.m.) on the 9th day of August, 2019.

  
Joni Vaughn, City Secretary

This notice was removed at \_\_\_\_\_ a.m./p.m. on the \_\_\_\_\_ day of \_\_\_\_\_, 2019

\_\_\_\_\_  
Joni Vaughn, City Secretary



Meeting Minutes

Regular Meeting of the  
Oak Point Economic Development Corporation

Oak Point City Hall  
100 Naylor Road  
Oak Point, Texas 75068

Tuesday, July 9, 2019 -- 6:15 P.M.



**OAK POINT**

ECONOMIC DEVELOPMENT CORPORATION

**1. Call to order, roll call, and announce a quorum is present**

President Armstrong called the meeting to order at 6:17 p.m. with the following roll call:

Deborah Armstrong	President	Present
James Hankins	Vice President	Present
Dagny Boaz	Director	Absent
Rennie Dickson	Director	Present
David Rush	Director	Present
Don Lindemann	Council Liaison	Present
Keith Palmer	Council Liaison	Present

**City staff present:**

Stephen Ashley	City Manager
Joni Vaughn	City Secretary

And with a quorum present the following items were addressed:

**2. Pledge of Allegiance and Pledge to the Texas Flag**

President Armstrong led the Pledge of Allegiance and the Pledge to the Texas Flag.

**3. Discuss and act upon the minutes from the May 14, 2019 Regular Meeting of the Oak Point Economic Development Corporation**

Vice President Hankins motioned to approve the minutes and seconded by Director Dickson.

**Motion passed 6-0**

**4. Discuss and act upon the financial report**

City Manager Ashley gave the financial report.

Motion to approve the financial report was made by Director Palmer and seconded by Director Lindemann.

**Motion passed 6-0**

**5. Presentation on HB 2439**

City Manager Ashley gave a Power Point presentation to explain new HB 2439 which prohibits state and local governmental authorities from requiring standards for building materials used in construction or renovation that were stricter than those set by a national model code published within the last three code cycles. Discussion followed.

**6. Discuss and act upon registration for NTCAR**

Director Lindemann motioned to approve spending \$895 on the registration for NTCAR and seconded by Vice President Hankins.

**Motion passed 6-0**

**7. Discuss and act upon preliminary budget for FY 2019-20**

Vice President Hankins made a motion and Director Rush seconded to approve the preliminary budget for Fiscal Year 2019-20 with the following changes:

- Removing \$4,070 for ICSC National
- Adding \$6,000 for way finding signs
- Adding \$25,000 for a monument sign
- Adding \$5,000 for printing materials
- Adding \$1,200 for NCTAR conference

**8. Future Agenda Items**

Chairman Armstrong would like the following items on the next agenda:

- HB 2439 Discussion
- Flyer View/CoServ Grant
- Signage presentation by Signs by Design
- Update on the Buxton report
- Approve the Fiscal Year 2019-20 Budget
- Review the 2019 Comprehensive Plan Update

**9. Adjourn**

Director Palmer made a motion to adjourn and Vice-President Hankins seconded the motion.

**The EDC meeting adjourned at 7:57 p.m.**

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Deborah Armstrong, President

**ATTEST:**

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Joni Vaughn, City Secretary



**To:** Economic Development Corporation (EDC) Board of Directors  
**From:** Donna Boner, Finance Manager  
**Re:** Oak Point EDC Meeting – Tuesday, August 13  
**Date:** August 9, 2019

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**Agenda Item:**

Review and discuss a financial report of the Oak Point Economic Development Corporation.

**Description of Agenda Item:**

The attached financial report is intended to provide the EDC with an overview of the EDC's current finances.

**Year-To-Date Budget Report**

The Year-To-Date Budget Report compares budgeted and actual year-to-date revenues and expenditures. In reviewing the year-to-date revenues and expenditures in the Report, the EDC should note that 83% of the 2018-19 budget year has transpired.

**Sales Tax Revenue Analysis**

The Sales Tax Revenue Analysis tracks the collection of sales tax revenue and compares current year sales tax collections with prior year collections. Annual sales tax collections are higher than projected. Sales Tax Revenue for the months of October 2018 and November 2018 are directly related to last fiscal year; therefore, these amounts are not part of the FY 2018-19 financials. For fiscal year 2018-19, the EDC sales tax revenue received through July 31, 2019 is \$78,613. On the cash basis, the EDC sales tax revenue has received \$96,760 from October 2018 through June 2019, which represents an increase of \$10,209.11 or 11.80% from October 2017 through June 2018.

**EDC Fund Balance**

As of July 31, 2019, the balance of the EDC Fund is \$606,195.75.

**Attached Documents:**

EDC Financial Report

**Board, Committee and/or Staff Recommendation:**

It is recommended that the EDC review and discuss the current financial report of the Oak Point Economic Development Corporation.



# Budget Report Account Summary

For Fiscal: 2019 Period Ending: 07/31/2019

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
<b>Fund: 50 - Economic Development Fund</b>						
<b>Revenue</b>						
<b>SubObject: 560 - EDC Fund - Revenue</b>						
<del>50-56-560100</del>						
General Sales Taxes - EDC Fund	99,277.00	99,277.00	8,068.34	78,612.78	-20,664.22	20.81 %
<b>SubObject: 560 - EDC Fund - Revenue Total:</b>	<b>99,277.00</b>	<b>99,277.00</b>	<b>8,068.34</b>	<b>78,612.78</b>	<b>-20,664.22</b>	<b>20.81 %</b>
<b>Revenue Total:</b>	<b>99,277.00</b>	<b>99,277.00</b>	<b>8,068.34</b>	<b>78,612.78</b>	<b>-20,664.22</b>	<b>20.81 %</b>
<b>Expense</b>						
<b>Department: 850 - EDC - Economic Development Corp</b>						
<b>SubObject: 880 - EDC Fund - Expenses</b>						
<del>50-850-880200</del>						
Trade Shows, Membership & Profes	8,430.00	8,430.00	0.00	5,933.14	2,496.86	29.62 %
<del>50-850-880300</del>						
Advertising	19,500.00	19,500.00	0.00	4,200.00	15,300.00	78.46 %
<del>50-850-880500</del>						
Printing & Postage	2,500.00	2,500.00	0.00	0.00	2,500.00	100.00 %
<b>SubObject: 880 - EDC Fund - Expenses Total:</b>	<b>30,430.00</b>	<b>30,430.00</b>	<b>0.00</b>	<b>10,133.14</b>	<b>20,296.86</b>	<b>66.70 %</b>
<b>Department: 850 - EDC - Economic Development Corp Total:</b>	<b>30,430.00</b>	<b>30,430.00</b>	<b>0.00</b>	<b>10,133.14</b>	<b>20,296.86</b>	<b>66.70 %</b>
<b>Expense Total:</b>	<b>30,430.00</b>	<b>30,430.00</b>	<b>0.00</b>	<b>10,133.14</b>	<b>20,296.86</b>	<b>66.70 %</b>
<b>Fund: 50 - Economic Development Fund Surplus (Deficit):</b>	<b>68,847.00</b>	<b>68,847.00</b>	<b>8,068.34</b>	<b>68,479.64</b>	<b>-367.36</b>	<b>0.53 %</b>
<b>Report Surplus (Deficit):</b>	<b>68,847.00</b>	<b>68,847.00</b>	<b>8,068.34</b>	<b>68,479.64</b>	<b>-367.36</b>	<b>0.53 %</b>

**Group Summary**

SubObject	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Remaining
<b>Fund: 50 - Economic Development Fund</b>						
<b>Revenue</b>						
560 - EDC Fund - Revenue	99,277.00	99,277.00	8,068.34	78,612.78	-20,664.22	20.81 %
<b>Revenue Total:</b>	<b>99,277.00</b>	<b>99,277.00</b>	<b>8,068.34</b>	<b>78,612.78</b>	<b>-20,664.22</b>	<b>20.81 %</b>
<b>Expense</b>						
<b>Department: 850 - EDC - Economic Development Corp</b>						
880 - EDC Fund - Expenses	30,430.00	30,430.00	0.00	10,133.14	20,296.86	66.70 %
<b>Department: 850 - EDC - Economic Development Corp Total:</b>	<b>30,430.00</b>	<b>30,430.00</b>	<b>0.00</b>	<b>10,133.14</b>	<b>20,296.86</b>	<b>66.70 %</b>
<b>Expense Total:</b>	<b>30,430.00</b>	<b>30,430.00</b>	<b>0.00</b>	<b>10,133.14</b>	<b>20,296.86</b>	<b>66.70 %</b>
<b>Fund: 50 - Economic Development Fund Surplus (Deficit):</b>	<b>68,847.00</b>	<b>68,847.00</b>	<b>8,068.34</b>	<b>68,479.64</b>	<b>-367.36</b>	<b>0.53 %</b>
<b>Report Surplus (Deficit):</b>	<b>68,847.00</b>	<b>68,847.00</b>	<b>8,068.34</b>	<b>68,479.64</b>	<b>-367.36</b>	<b>0.53 %</b>

**Fund Summary**

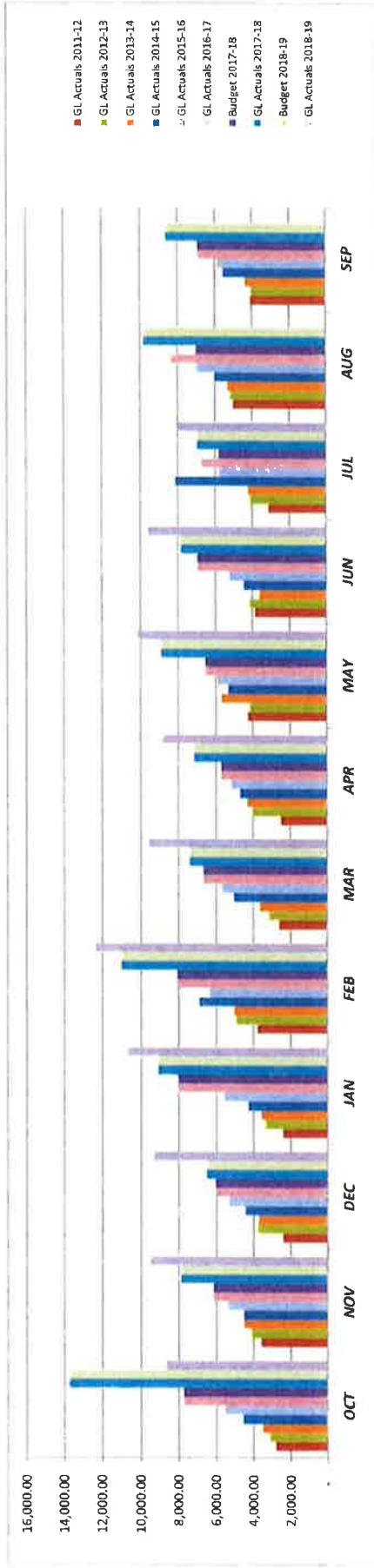
<b>Fund</b>	<b>Original Total Budget</b>	<b>Current Total Budget</b>	<b>Period Activity</b>	<b>Fiscal Activity</b>	<b>Variance Favorable (Unfavorable)</b>
50 - Economic Development Fund	68,847.00	68,847.00	8,068.34	68,479.64	-367.36
<b>Report Surplus (Deficit):</b>	<b>68,847.00</b>	<b>68,847.00</b>	<b>8,068.34</b>	<b>68,479.64</b>	<b>-367.36</b>



City of Oak Point  
 EDC Fund - Sales Tax  
 Current & Previous Year Comparison and Variance Analysis

Fiscal	2010-11		2011-12		2012-13		2013-14		2014-15		2015-16		2016-17		2017-18		2018-19		2018-19		2018-19			
	GL Actuals	Variance	GL Actuals	Variance	GL Actuals	Variance	GL Actuals	Variance	GL Actuals	Variance	GL Actuals	Variance	GL Actuals	Variance	Budget	GL Actuals	Budget	GL Actuals	Variance	Actual/Budg	Variance %	Actual/Budg	Variance %	
OCT	3,145.36		2,795.96		3,127.07		3,517.34		4,528.44		5,539.73		7,717.65		7,717.65		13,739.51	8,670.09	(5,069.41)	63%	(5,069.41)	63%	8,670.09	63%
NOV	3,198.39		3,597.08		4,079.04		4,502.47		4,508.87		5,398.05		6,134.17		6,134.17		7,884.91	9,477.20	1,592.29	120%	1,592.29	120%	9,477.20	120%
DEC	2,465.85		2,423.65		3,743.16		3,726.62		4,428.41		5,317.81		6,051.65		6,051.65		6,509.55	9,312.86	2,803.31	143%	2,803.31	143%	9,312.86	143%
JAN	2,484.42		2,428.60		3,355.40		3,580.18		4,270.74		5,586.49		8,006.85		8,006.85		9,085.67	10,693.00	1,607.33	118%	1,607.33	118%	10,693.00	118%
FEB	3,376.16		3,770.06		4,915.27		5,015.69		6,904.77		6,355.49		8,089.17		8,089.17		11,025.70	12,372.17	1,346.47	112%	1,346.47	112%	12,372.17	112%
MAR	3,645.91		2,607.21		3,160.60		3,638.47		5,012.79		5,679.40		6,665.23		6,665.23		7,411.42	9,583.85	2,172.43	129%	2,172.43	129%	9,583.85	129%
APR	2,613.81		2,495.05		4,010.33		4,280.23		4,681.15		5,177.79		5,711.44		5,711.44		7,165.49	8,831.87	1,666.38	123%	1,666.38	123%	8,831.87	123%
MAY	3,332.26		4,245.33		4,156.60		5,665.54		5,307.20		5,955.50		6,537.68		6,537.68		8,901.65	10,159.55	1,257.91	114%	1,257.91	114%	10,159.55	114%
JUN	2,698.91		3,866.92		4,167.48		3,604.46		4,464.50		5,259.09		6,961.63		6,961.63		7,845.50	9,591.14	1,745.64	122%	1,745.64	122%	9,591.14	122%
JUL	2,584.07		3,114.85		4,104.36		4,219.88		8,141.31		5,802.25		6,743.31		6,743.31		6,981.49	8,068.34	1,086.85	116%	1,086.85	116%	8,068.34	116%
AUG	3,278.06		5,011.54		5,166.91		5,313.93		6,016.27		7,010.04		8,351.61		7,010.04		9,831.27	0.00	(9,831.27)	0%	(9,831.27)	0%	0.00	0%
SEP	2,503.90		4,051.60		3,985.90		4,351.88		5,551.26		5,852.87		6,891.99		6,895.87		8,611.05	96,760	(8,611.05)	92%	(8,611.05)	92%	96,760	92%
<b>TOTALS</b>	<b>35,327</b>		<b>40,408</b>		<b>47,972</b>		<b>51,417</b>		<b>63,816</b>		<b>68,935</b>		<b>83,842</b>		<b>81,564</b>		<b>104,993</b>	<b>96,760</b>	<b>(8,233)</b>	<b>92%</b>	<b>(8,233)</b>	<b>92%</b>	<b>96,760</b>	<b>92%</b>

Monthly Sales Tax Collections



City of Oak Point  
 Fiscal Year 2019 - 2020  
 Line-Item Budget

Account Number	Account Description	Actual FY2016-17	Actual FY2017-18	Budget FY2018-19	Proposed Budget FY2019-20
<b>ECONOMIC DEVELOPMENT FUND</b>					
<b>ECONOMIC DEVELOPMENT FUND REVENUE</b>					
50-56-560100	General Sales Taxes - EDC Fund	91,615	101,516	99,277	104,000
50-56-560200	Reimbursements / Refunds	0	0	0	0
50-56-471600	Grants	0	0	0	0
<b>TOTAL ECONOMIC DEVELOPMENT FUND REVENUE</b>		<b>91,615</b>	<b>101,516</b>	<b>99,277</b>	<b>104,000</b>
<b>ECONOMIC DEVELOPMENT FUND EXPENDITURES</b>					
50-850-880100	Consultants	0	0	0	0
50-850-880200	Trade Shows, Membership & Professional Fees	430	5,867	8,430	8,635
50-850-880300	Advertising	3,042	16,785	19,500	45,500
50-850-880400	Retail Trade Analysis	0	0	0	0
50-850-880500	Printing & Postage	0	0	2,500	5,000
	Printing and mailing of marketing packages				
<b>TOTAL ECONOMIC DEVELOPMENT FUND EXPENDITURES</b>		<b>3,472</b>	<b>22,652</b>	<b>30,430</b>	<b>59,135</b>



**To:** Economic Development Corporation (EDC) Board of Directors

**From:** Stephen Ashley, City Manager

**Re:** Oak Point EDC Meeting – Tuesday, August 13, 2019

**Date:** August 9, 2018

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**Agenda Item:**

Discuss and act upon the EDC's annual report to the City Council.

**Description of Agenda Item:**

The EDC's by-laws state that the Board of Directors shall make a detailed report to the City Council once each year and submit the report to the City Council with the EDC's annual budget. Such report shall include, but not be limited to, the following:

1. A review of all expenditures made by the Board in connection with their activities involving direct economic development as defined in this article, together with a report of all other expenditures made by the Board;
2. A review of the accomplishments of the Board in the area of direct economic development;
3. The policies and strategy followed by the Board in relation to direct economic development, together with any new or proposed changes in said policies and strategy;
4. The activities of the Board for the budget year addressed in said annual report, together with any proposed change in said activity relating to direct economic development; and
5. A review of the activities of the Board in areas of endeavor other than direct economic development, together with any proposed changes in such activities.

A draft of the annual report is attached. The EDC is welcome to revise the report as they deem appropriate.

**Attached Documents:**

Draft of EDC Annual Report

**Board, Committee and/or Staff Recommendation:**

It is recommended that the EDC discuss and act upon the EDC's annual report to the City Council.



## Oak Point Economic Development Corporation Annual Report for FY 2018-2019

### **FY 2018-2019 Activities and Accomplishments**

The activities and accomplishments of the EDC during FY 2018-2019 include:

- Appointed one new member: Olumayowa Labinjo.
- Re-appointed three members: Deborah Armstrong, James Hankins & Keith Palmar.
- Reappointed a President and a Vice President of the EDC.
- Overview to all members of EDC statutes and purpose.
- EDP Best Practices provided Board Training.
- New website launched (Civic Plus).
- Received Grant from CoServ for \$12,025 to provide marketing materials.
- Members attended the ICSC Red River Deal Making Conference in Ft. Worth representing Oak Point EDC.
- Members attended the NTCAR Conference in Dallas representing Oak Point EDC.

### **FY 2018-2019 Expenditures**

Annual maintenance fee for City and EDC website	\$4,200
Annual membership fees for Aubrey 380 Chamber	\$2,500
Annual Membership for Texas Economic Development Council	\$ 500
Household Growth Data – RSI	\$1,175
ICSC Red River Deal Making Conference	\$ 800
NTCAR Conference	\$ 850

### **Proposed Activities for FY 2019-2020**

The proposed activities of the EDC for FY 2019-2020 include:

- Continue retail recruitment efforts.
- Prepare a Comprehensive Economic Development Strategy (CEDS).
- Attend regional ICSC and NTCAR Conferences and trade shows.
- Consider entrance monuments of FM 720.
- Coordinate with other EDC's for regional marketing future trade shows.
- Continued membership with ICSC and NTCAR.
- Maintenance on new EDC Website.

## Joni Vaughn

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**From:** Stephen Ashley  
**Sent:** Friday, August 09, 2019 2:15 PM  
**To:** Joni Vaughn  
**Subject:** FW: EDC Grant

**From:** Jennifer Gibson  
**Sent:** Friday, August 2, 2019 2:10 PM  
**To:** Stephen Ashley <sashley@oakpointtexas.com>; Dale Appleby  
**Subject:** EDC Grant

*Good Afternoon,*

*I wanted to let you know we have approved the EDC Grant for the amount of \$12,025.00. There are some requirements that CoServ wants on the material. I do have examples to show you so if you would like to meet let me know.*

*I will bring you the contract as soon as it is ready and we have discussed all details.*

*Hope you have a wonderful weekend.*

*Thank you,*

**Jennifer Gibson**  
COMMUNITY SUPPORT SPECIALIST | Community Engagement  
O (940) 321-7829 | M (817) 980-4837  
7701 S Stemmons, Corinth, TX 76210

**CoServ**

*"CoServ's Mission is to deliver excellent service to our Members and Customers by providing safe and reliable energy solutions."*