

**Notice of Meeting for the
Georgetown Economic Development Corporation
of the City of Georgetown
February 21, 2019 at 4:30 PM
at 808 Martin Luther King Jr Street, Georgetown, TX 78626**

The City of Georgetown is committed to compliance with the Americans with Disabilities Act (ADA). If you require assistance in participating at a public meeting due to a disability, as defined under the ADA, reasonable assistance, adaptations, or accommodations will be provided upon request. Please contact the City Secretary's Office, at least three (3) days prior to the scheduled meeting date, at (512) 930-3652 or City Hall at 808 Martin Luther King Jr. Street, Georgetown, TX 78626 for additional information; TTY users route through Relay Texas at 711.

Regular Session

(This Regular Session may, at any time, be recessed to convene an Executive Session for any purpose authorized by the Open Meetings Act, Texas Government Code 551.)

- A Consideration and approval of the minutes for the Georgetown Economic Development Corporation Meeting held on Monday January 28, 2019--Steve Bohnenkamp, Secretary
- B Consideration of the January 31, 2019 financial report --Leigh Wallace, Finance Manager, GEDCO, Finance Director, COG.
- C Discussion and possible action regarding the Staff Report – David Morgan, City Manager
 - Performance Agreement Report
 - Activity Report
 - Other Staff Items
- D Action out of Executive Session

Executive Session

In compliance with the Open Meetings Act, Chapter 551, Government Code, Vernon's Texas Codes, Annotated, the items listed below will be discussed in closed session and are subject to action in the regular session.

E Sec. 551.071: CONSULTATION WITH ATTORNEY

Consultation with attorney regarding legal issues related to agenda items and other matters in which (1) when the governmental body seeks the advice of its attorney about: (A) pending or contemplated litigation; or (B) a settlement offer; or (2) on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with this chapter - Charlie McNabb, City Attorney

F Section 551.072. DELIBERATION REGARDING REAL PROPERTY

Discussion and possible action to deliberate the purchase, exchange, lease or value of real property for purposes authorized by the Development Corporation Act which discussion in open session would have a detrimental effect on negotiations with third persons.

G Section 551.087. DELIBERATION REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS.

Deliberation regarding commercial or financial information that the corporation has received from a

business prospect that the Georgetown Economic Development Corporation seeks to have locate, stay, or expand in or near the territory of the City of Georgetown and with which the Corporation is conducting economic development negotiations; and/or deliberation regarding the offer of a financial or other incentive to a business prospect that the Corporation seeks to have locate, stay, or expand in or near the territory of the City of Georgetown.

--Project Access

CERTIFICATE OF POSTING

I, Robyn Densmore, City Secretary for the City of Georgetown, Texas, do hereby certify that this Notice of Meeting was posted at City Hall, 808 Martin Luther King Jr. Street, Georgetown, TX 78626, a place readily accessible to the general public at all times, on the _____ day of _____, 2019, at _____, and remained so posted for at least 72 continuous hours preceding the scheduled time of said meeting.

Robyn Densmore, City Secretary

City of Georgetown, Texas
Georgetown Economic Development Corporation
February 21, 2019

SUBJECT:

Consideration and approval of the minutes for the Georgetown Economic Development Corporation Meeting held on Monday January 28, 2019--Steve Bohnenkamp, Secretary

ITEM SUMMARY:

Minutes attached

FINANCIAL IMPACT:

N/A

SUBMITTED BY:

Steve Bohnenkamp, Secretary

ATTACHMENTS:

Description	Type
 Jan 28, 2019 minutes	Backup Material

**Minutes of the Meeting of the
Georgetown Economic Development Corporation
City of Georgetown, Texas
January 28, 2019**

The Georgetown Economic Development Corporation of the City of Georgetown, Texas, met on Monday, January 28, 2019.

Members Present:	Tom Menke, Jeff Parker, Steve Bohnenkamp, Kevin Kelly, Valerie Nicholson, Bill Mateja
Members Absent:	Steve Fought
Staff Present:	David Morgan, City Manager; Michaela Dollar, Director of Economic Development; Wayne Reed, Assistant City Manager; Conchita Gusman, Business Retention and Expansion Program Manager; Paul Diaz, Budget Manager; Tina Dunbar, Marketing Coordinator
Guest Present:	Mary Calixtro

MINUTES

Call to Order at 4:03 pm

- A Consideration and approval of the minutes for Georgetown Economic Development Corporation for the Regular Meeting held Monday, November 19, 2018—Steve Bohnenkamp, Secretary

Motion by Parker, second by Menke to approve the November 19, 2018 minutes. **(Approved 6-0)**

- B. Consideration of the September 30, October 31, 2018, November 30, 2018, and December 31, 2018 financial reports. Leigh Wallace, Finance Manager, GEDCO, Finance Director, COG

Diaz presented the financial reports and answered questions from the Board.

- C. Discussion and possible action regarding the Staff Report —David Morgan, City Manager
- Performance Agreement Report
 - Activity Report
 - Other Staff Items

Morgan went over the performance agreement report. After thanked by Mateja for his recent presentation on the electric rate issue, Morgan explained the issue to members who had not seen the presentation. Dollar presented the Activity Report and answered questions from the Board.

GEDCO entered into **Executive Session** at 4:40 p.m. and returned to **Regular Session** at 4:55 p.m.

- D Action out of Executive Session.

Motion by Bohnenkamp, second by Mateja to approve incentives for Project Gear as discussed in executive session. **(Approved 6-0)**

Motion by Parker, second by Bohnenkamp to adjourn at 5:05 p.m.

Attest:

Steve Bohnenkamp, Corporate Secretary

Kevin Kelly, President

City of Georgetown, Texas
Georgetown Economic Development Corporation
February 21, 2019

SUBJECT:

Consideration of the January 31, 2019 financial report --Leigh Wallace, Finance Manager, GEDCO, Finance Director, COG.

ITEM SUMMARY:

The corporate bylaws require the Finance Manager to present the monthly financial reports to the Board. Included in these reports will be:

- Financial reports
- Sales Tax revenues
- Monthly expenditures
- Any other relevant financial information

Sales tax revenue is two months in arrears; therefore the revenues reflect only the amount received, not actually earned, as of the report date. A report on payments made to vendors in the month of January is also included.

FINANCIAL IMPACT:

N/A

SUBMITTED BY:

Leigh Wallace, Finance Manager, GEDCO, Finance Director, COG

ATTACHMENTS:

Description	Type
 Jan Packet	Backup Material

GEDCO Board Meeting Date: February 18, 2019 Item No. _____

**GEORGETOWN ECONOMIC DEVELOPMENT CORPORATION
AGENDA ITEM COVER SHEET**

SUBJECT:

Consideration of the January 31, 2019 financial report. Leigh Wallace, Finance Manager, GEDCO, Finance Director, COG.

ITEM SUMMARY:

The corporate bylaws require the Finance Manager to present the monthly financial reports to the Board. Included in these reports will be:

- Financial reports
- Sales Tax revenues
- Monthly expenditures
- Any other relevant financial information

Sales tax revenue is two months in arrears; therefore the revenues reflect only the amount received, not actually earned, as of the report date. A report on payments made to vendors in the month of January is also included.

ATTACHMENTS:

Monthly Financial Report
Sales Tax History

SUBMITTED BY:

Leigh Wallace
Finance Manager, GEDCO
Finance Director, COG

Georgetown Economic Development Corporation Fund

Year-End Projection to Approved: Jan FY 2019

	APPROVED BUDGET	CURRENT PERIOD	YEAR TO DATE (W/ENCUMB)	YEAR-END PROJECTION
BEGINNING FUND BALANCE	6,853,073		6,853,073	6,853,073
OPERATING REVENUES				
Interest	40,300	15,354	55,879	40,300
Sales Tax	1,768,275	135,076	298,940	1,768,275
OPERATING REVENUES Total	1,808,575	150,430	354,819	1,808,575
OPERATING EXPENDITURES				
Joint Services Allocation	238,622	19,885	79,541	238,622
Miscellaneous Expense	50	-	-	50
Promotional & Marketing Program	100,000	16,974	53,829	100,000
Special Services	30,000	-	-	30,000
Travel & Training	500	-	-	500
OPERATING EXPENDITURES Total	369,172	36,859	133,370	369,172
TOTAL NET OPERATIONS	1,439,403	113,571	221,449	1,439,403
NON-OPERATING EXPENDITURES				
Principal Reduction	80,568	-	-	80,568
Debt Service	205,069	-	-	205,069
Interest Expense	23,157	-	-	23,157
Atmos Energy	146,096	-	-	146,096
DisperSol	50,000	-	-	50,000
Economic Development Projects -Undetermined	7,000,517	-	-	7,000,517
Holt Cat	185,000	-	-	185,000
Radiation Detection Company	150,000	-	-	150,000
NON-OPERATING EXPENDITURES Total	7,840,407	-	-	7,840,407
TOTAL NET NON-OPERATIONS	(7,840,407)	-	-	(7,840,407)
EXCESS (DEFICIENCY) OF TOTAL REVENUE OVER TOTAL REQUIREMENTS	(6,401,004)	113,571	221,449	(6,401,004)
ENDING FUND BALANCE	452,069		7,074,522	452,069
RESERVES				
Contingency	442,069		442,069	442,069
RESERVES Total	442,069	-	442,069	442,069
AVAILABLE FUND BALANCE	10,000		6,632,453	10,000

Georgetown Economic Development Corporation

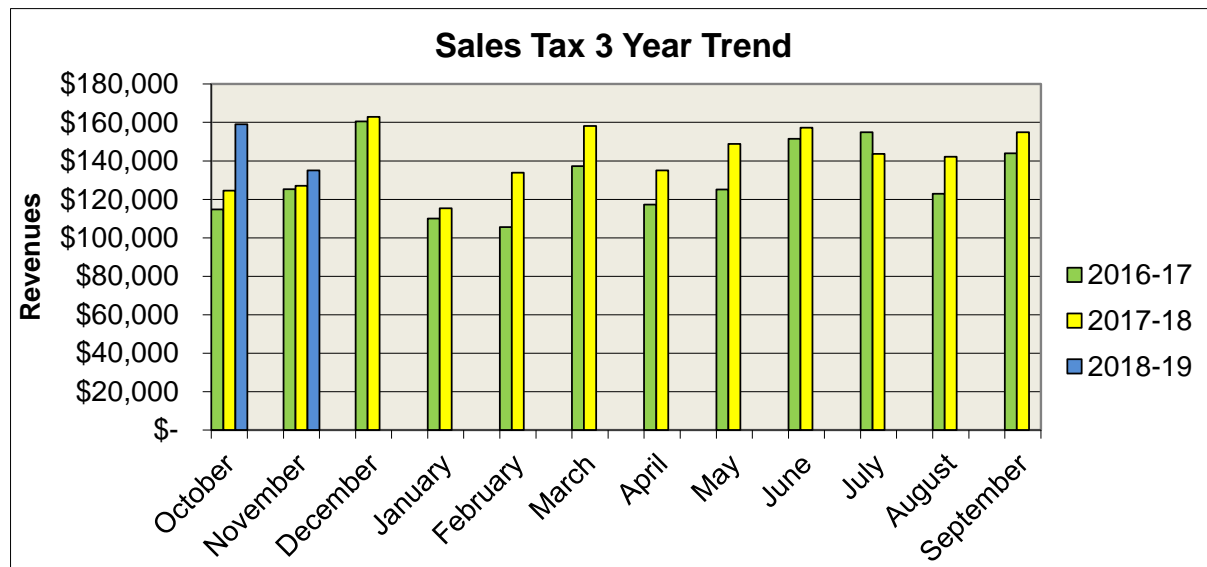
Sales Tax History

MONTH [a]	2014-15	2015-16	2016-17	2017-18	2018-19	Variance To FY 17	% Var. To FY 17
October	\$ 98,094	\$ 106,050	\$ 114,748	\$ 124,478	\$ 159,033	\$ 34,555	27.76%
November	102,891	112,766	125,214	127,063	135,079	\$ 8,016	6.31%
December	143,774	148,200	160,542	162,940			
January	87,695	96,563	110,006	115,291			
February	89,107	108,117	105,556	133,797			
March	123,951	133,492	137,301	158,112			
April	102,671	108,977	117,261	135,036			
May	95,699	120,418	125,188	148,761			
June	130,589	142,767	151,484	157,313			
July	108,994	119,534	154,889	143,616			
August	102,888	132,582	122,847	142,154			
September	125,201	135,378	143,897	154,864			
Total	\$ 1,311,554	\$ 1,464,844	\$ 1,568,933	\$ 1,703,425	\$ 294,112		
YTD	200,985	218,816	239,962	251,541	294,112	42,571	16.92% [b]

Notes:

[a] Sales tax revenue from the State Comptroller is received two months in arrears.

[b] YTD compared through current month.



GEORGETOWN ECONOMIC DEVELOPMENT CORPORATION
CHECKS WRITTEN REPORT
FOR THE MONTH OF JANUARY 2019

- **Promotion and Marketing Programs:**
 - Chmura Economics & Analytics, LLC \$ 5,621.93
 - Costar Realty Information, Inc. \$ 6,351.60
 - Williamson Co. Economic Development Partnership \$ 5,000.00

City of Georgetown, Texas
Georgetown Economic Development Corporation
February 21, 2019

SUBJECT:

Discussion and possible action regarding the Staff Report – David Morgan, City Manager

- Performance Agreement Report
- Activity Report
- Other Staff Items

ITEM SUMMARY:

The GEDCO Board has requested that staff provide a project progress and status report at each meeting on all of the active projects discussed by the Board.

FINANCIAL IMPACT:

N/A

SUBMITTED BY:

David Morgan, City Manager

ATTACHMENTS:

Description		Type
☐	Activity Report Feb 2019	Backup Material
☐	Performance Agreement Status Report	Backup Material

Economic Development Activity Report

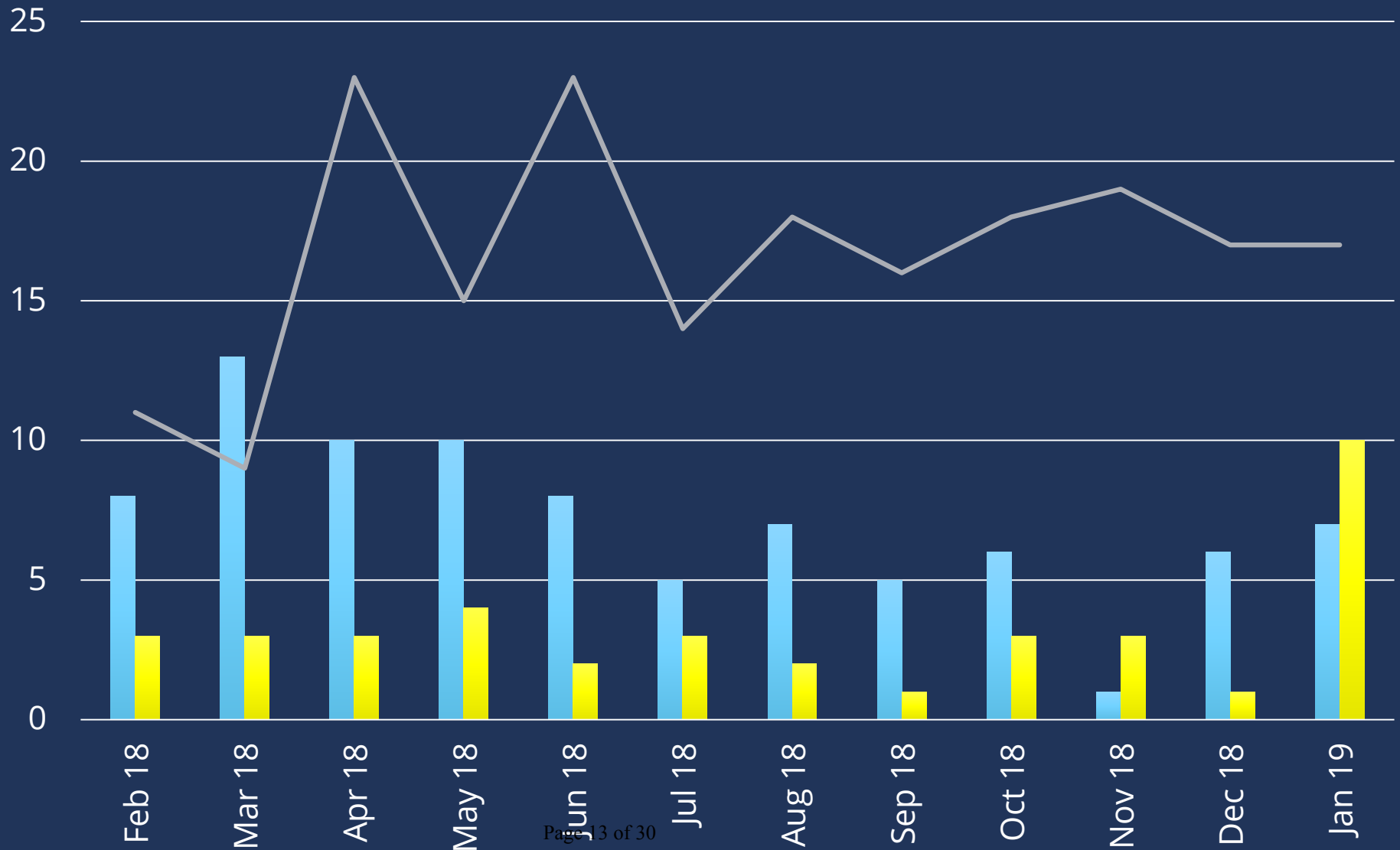
February 2019

Strategic Goal 1

Support existing businesses
and industries

Business Retention Activity

Visits Assistance Requests Touches

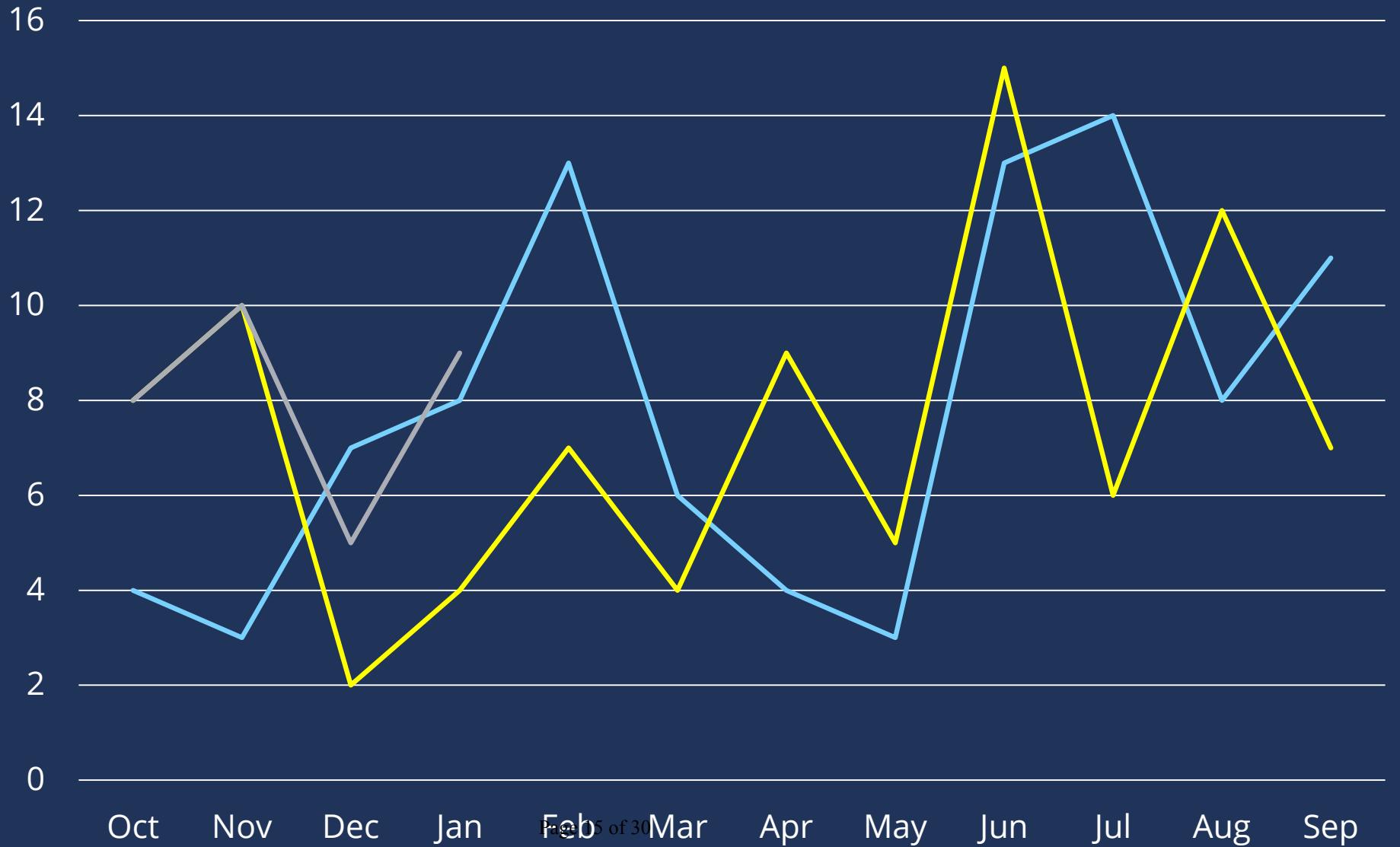


Strategic Goal 2

Enhance targeted recruitment
of identified industries

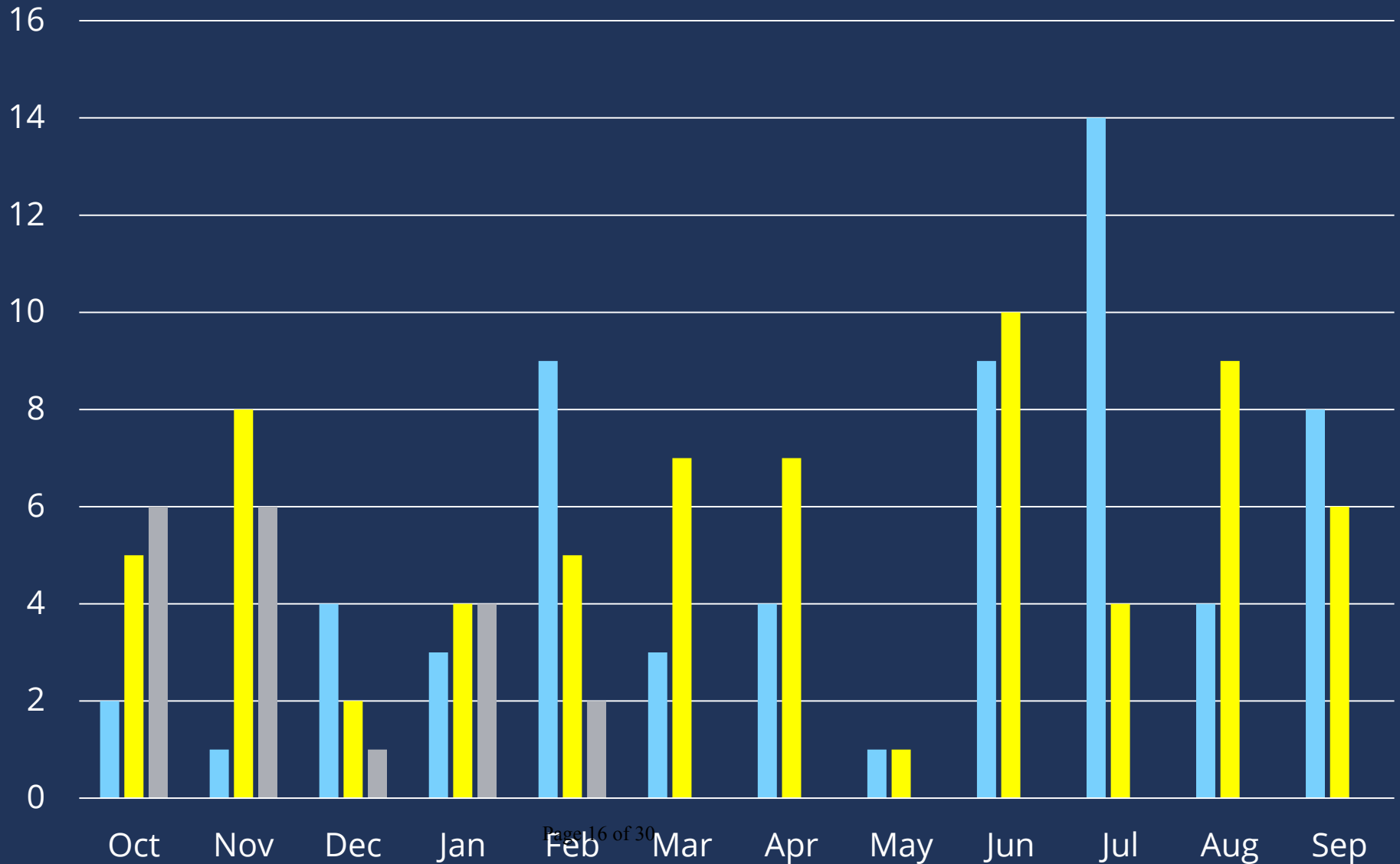
Leads

FY17 FY18 FY19



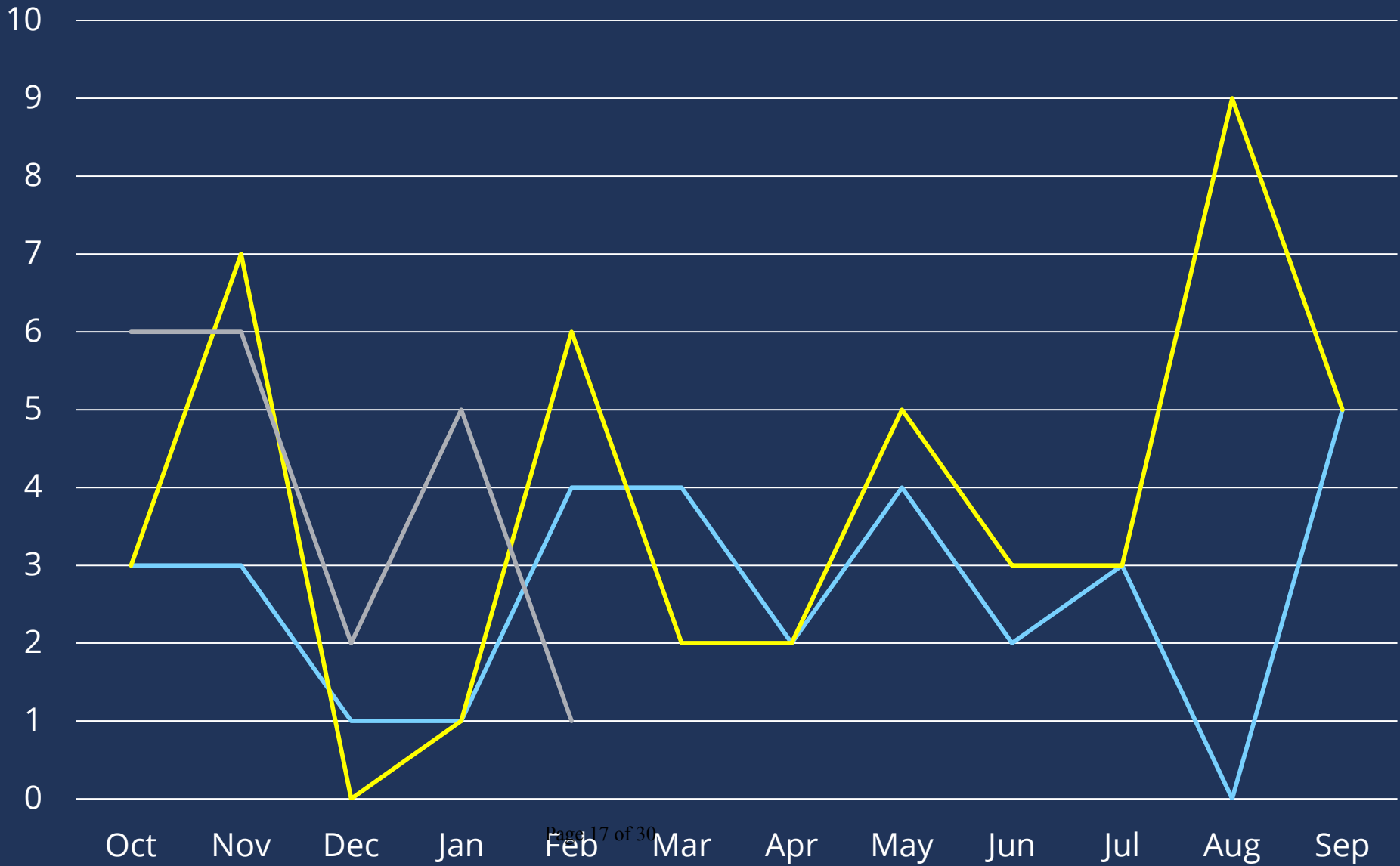
Proposals Submitted

FY17 FY18 FY19



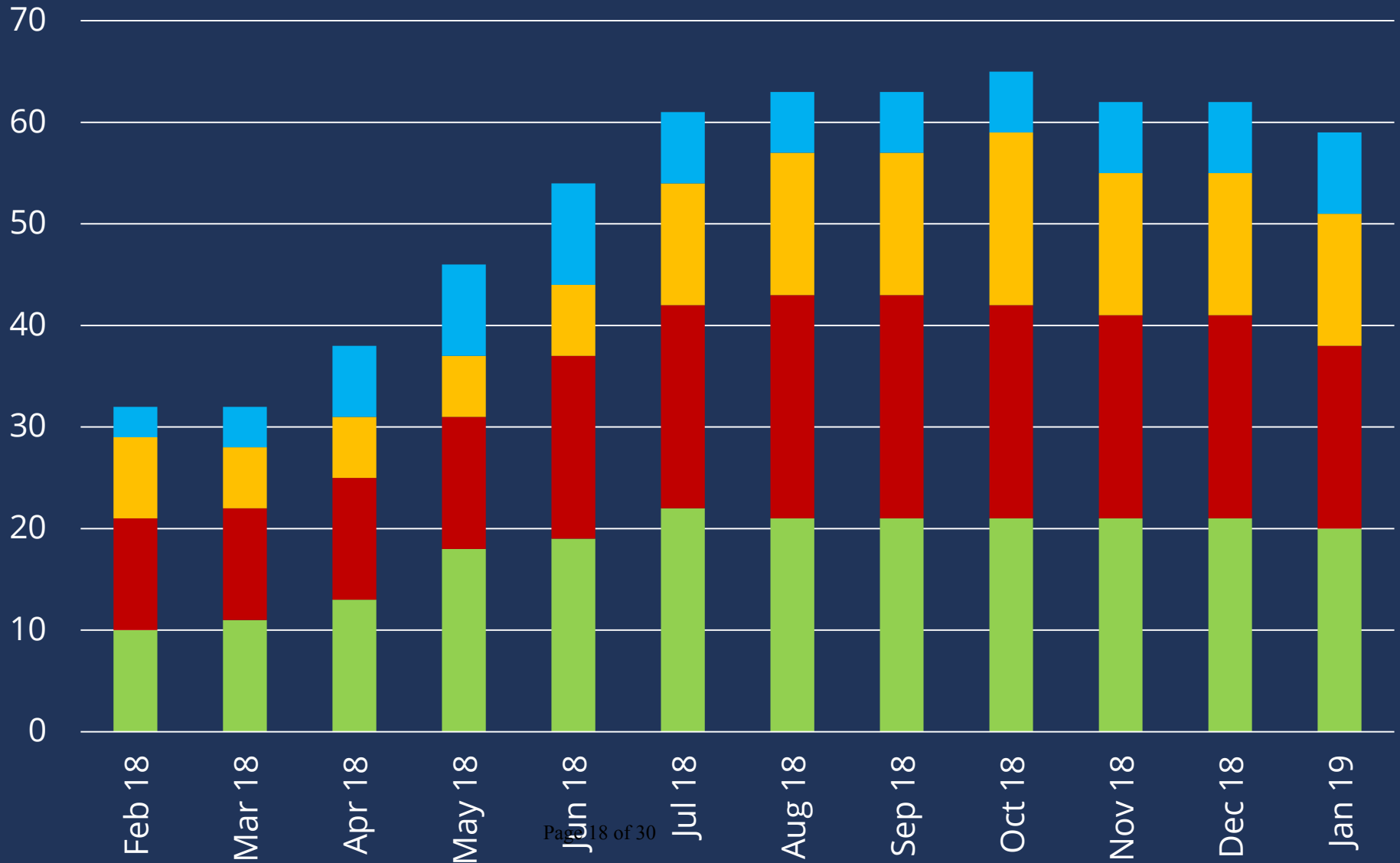
Site Visits

FY17 FY18 FY19



Active Projects

Development Hot Warm Cold



Additional Recruitment Activity

- WBW Development contract passed February 12 by council

Strategic Goal 3

Diversify workforce development
and recruitment initiatives

Workforce Development Activity

- Working with three four employers, Austin Community College, and Texas Workforce Solutions on a Skills Development Fund grant application
- Career explore day held in January
- High School career fair in February

Strategic Goal 4

Encourage speculative
development

Speculative Development Activity

- Eight of the active projects are speculative development
- Several development meetings recently
- Also focusing on “shovel-ready” sites

Overall Objective

Tell our story to a
broader local audience

Other Activity

- Sun City town hall meeting
- Working to connect with Army Futures Command
- Planning a county-wide commercial brokers event/road show

GEDCO - ACTIVE PERFORMANCE AGREEMENTS STATUS REPORT

February 18, 2019

Name	Description	Start Date (Council Approved)	End Date	\$ Encumbered	\$ Expended
DisperSol	Grant for job creation related to expansion of manufacturing facilities.	10/16/2014	2/15/2019	\$ 250,000	\$ 80,000
Radiation Detection Corporation	Grant for Qualified Expenditures and job creation related to the relocation of the corporate offices to Georgetown.	7/23/2013	12/31/2021	\$ 320,000	\$ 320,000
KJ Scientific (KJS)	Provide a grant of the equipment obtained in the TLCC brand acquisition to KJ Scientific (KJS) to retain the business in Georgetown. The retention equipment grant is for five years with KJS obligated to pay a pro-rated amount of \$10,000 per year should they relocate outside of the City.	2/27/2018	12/31/2022	\$ 50,000.00	\$ 50,000.00
Holt Caterpillar	GEDCO to provide up to \$185,000 infrastructure grant for the cost of connecting to a new wastewater line run to the property by the City. Approved by Council on 1/24/17.	1/24/2017		\$ 185,000.00	
Radiation Detection Corporation 2	Grant for job creation and reimbursement of Qualified Expenditures related to the expansion of the existing HQ corporate offices located in Georgetown.	6/13/2018	6/1/2019	\$ 150,000	\$ -
Georgetown Development I, LLC	Infrastructure reimbursement grant of \$500,000 for qualified expenditures related to the development of 90,000 SF of speculative business park space in Georgetown at the Westinghouse Business Center.	10/9/2018	6/1/2021	500000	
WBW Development	Infrastructure reimbursement grant of \$200,000 for qualified expenditures and a \$120,000 job creation grant for the creation of 30 jobs over 6 years related to the development of their headquarters location in Downtown Georgetown.	2/12/2019		320000	

City of Georgetown, Texas
Georgetown Economic Development Corporation
February 21, 2019

SUBJECT:

Action out of Executive Session

ITEM SUMMARY:

FINANCIAL IMPACT:

TBD

SUBMITTED BY:

Charlie McNabb, City Attorney

City of Georgetown, Texas
Georgetown Economic Development Corporation
February 21, 2019

SUBJECT:

Sec. 551.071: CONSULTATION WITH ATTORNEY

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ITEM SUMMARY:

FINANCIAL IMPACT:

N/A

SUBMITTED BY:

Charlie McNabb, City Attorney

City of Georgetown, Texas
Georgetown Economic Development Corporation
February 21, 2019

SUBJECT:

Section 551.072. DELIBERATION REGARDING REAL PROPERTY

Discussion and possible action to deliberate the purchase, exchange, lease or value of real property for purposes authorized by the Development Corporation Act which discussion in open session would have a detrimental effect on negotiations with third persons.

ITEM SUMMARY:

FINANCIAL IMPACT:

N/A

SUBMITTED BY:

Charlie McNabb, City Attorney

City of Georgetown, Texas
Georgetown Economic Development Corporation
February 21, 2019

SUBJECT:

**Section 551.087. DELIBERATION REGARDING ECONOMIC DEVELOPMENT
NEGOTIATIONS.**

Deliberation regarding commercial or financial information that the corporation has received from a business prospect that the Georgetown Economic Development Corporation seeks to have locate, stay, or expand in or near the territory of the City of Georgetown and with which the Corporation is conducting economic development negotiations; and/or deliberation regarding the offer of a financial or other incentive to a business prospect that the Corporation seeks to have locate, stay, or expand in or near the territory of the City of Georgetown.

--Project Access

ITEM SUMMARY:

--Project Access

FINANCIAL IMPACT:

N/A

SUBMITTED BY:

Charlie McNabb, City Attorney