

**Notice of Meeting for the  
Georgetown Economic Development Corporation  
of the City of Georgetown  
August 19, 2019 at 4:00 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.

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### **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 July 10, 2019--Hugh Brown, Secretary
- B Consideration of the July 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 Cat
- Project Fish
- Project Wafer

## Adjournment

Adjourn meeting

## 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 as required by law, on the \_\_\_\_\_ day of \_\_\_\_\_, 2019, at \_\_\_\_\_, and remained so posted for at least 72 continuous hours preceding the scheduled time of said meeting.

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Robyn Densmore, City Secretary

City of Georgetown, Texas  
Georgetown Economic Development Corporation  
August 19, 2019

**SUBJECT:**

Consideration and approval of the minutes for the Georgetown Economic Development Corporation Meeting held on July 10, 2019--Hugh Brown, Secretary

**ITEM SUMMARY:**

**FINANCIAL IMPACT:**

N/A

**SUBMITTED BY:**

Amy Mertink, Board Liaison

**ATTACHMENTS:**

Description		Type
	July Minutes	Backup Material

**Minutes of the Meeting of the  
Georgetown Economic Development Corporation  
City of Georgetown, Texas  
July 10, 2019**

The Georgetown Economic Development Corporation of the City of Georgetown, Texas, met on Wednesday July 10, 2019.

Members Present:	Steve Bohnenkamp, Steve Fought, Kevin Cummins, Hugh Brown, Valerie Nicholson, Ron Garland
Members Absent:	Tom Menke
Staff Present:	David Morgan, City Manager; Laurie Brewer, Assistant City Manager; Michaela Dollar, Director of Economic Development; Conchita Gusman, Business Retention and Expansion Program Manager; Leigh Wallace, Finance Director; Debbie Mitchell, Sr Accountant; Jennifer Schoenrad, Special Events & Marketing Coordinator; Amy Janecka, Finance Admin; Nathan Parras, Budget Analyst
Guest Present:	Justin Drummons, GISD Extern

**MINUTES**

Call to Order at 4:31 pm

**A. Consideration and approval of the minutes for the Georgetown Economic Development Corporation Meeting held on Monday March 18, 2019--Hugh Brown, Secretary**

Motion to approve the minutes by Ron Garland, 2<sup>nd</sup> by Steve Fought. Approved 5-0 (Valerie Nicholson absent for the vote).

**B. Presentation of the Georgetown Economic Development Corporation March, April, May and June 2019 financial reports and discussion regarding the Fiscal Year 2018 external audit and Comprehensive Annual Financial Report for the City and GEDCO-- Leigh Wallace, Finance Manager, GEDCO, Finance Director, COG.**

Leigh Wallace presented the financial reports. She also showed and reviewed the audit report from Weaver and explained that Weaver gave a clean report. No voting needed.

**C. Sales Tax Presentation--Paul Diaz, Budget Manager**

Nathan Parras presented on the sales tax methodology and sales tax projections. He showed the data that is collected, tools used to forecast, and the multilevel analysis that is done on the data. No voting needed.

**D. Discussion and possible action to recommend the FY2020 proposed GEDCO budget--Paul Diaz, Budget Manager**

Nathan Parras reviewed the GEDCO budget process and showed the detail on the revenues and expenses for the FY2020 proposed budget. Motion to recommend by Ron Garland, 2<sup>nd</sup> by Kevin Cummins, approved 6-0.

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

- **Performance Agreement Report**
- **Activity Report**
- **Other Staff Items**

David Morgan reviewed the performance agreement report. Michaela Dollar reviewed the activity report. No voting needed.

-----GEDCO entered into Executive Session at 6:05 pm and returned to Regular Session at 6:17 pm-----

**F. Action out of Executive Session.**

Motion to approve incentives for Project Big C as discussed in executive session by Hugh Brown, 2<sup>nd</sup> by Ron Garland, approved 6-0.

Meeting adjourned at 6:18

Attest:

\_\_\_\_\_  
Hugh Brown, Secretary

\_\_\_\_\_  
Steve Bohnenkamp, President

City of Georgetown, Texas  
Georgetown Economic Development Corporation  
August 19, 2019

**SUBJECT:**

Consideration of the July 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 July is also included.

**FINANCIAL IMPACT:**

N/A

**SUBMITTED BY:**

Leigh Wallace, Finance Director

**ATTACHMENTS:**

Description	Type
 July Financials	Backup Material

GEDCO Board Meeting Date: August 19, 2019 Item No. \_\_\_\_\_

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

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**SUBJECT:**

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

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**ITEM SUMMARY:**

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

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- Any other relevant financial information

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**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: Jul FY2019

	APPROVED BUDGET	CURRENT PERIOD	YEAR TO DATE (W/ENCUMB)	YEAR-END PROJECTION
<b>BEGINNING FUND BALANCE</b>	<b>6,853,073</b>		<b>6,853,073</b>	<b>6,972,637</b>
<b>OPERATING REVENUES</b>				
Interest	40,300	11,932	144,269	119,000
Sales Tax	1,768,275	147,782	1,212,754	1,859,375
<b>OPERATING REVENUES Total</b>	<b>1,808,575</b>	<b>159,713</b>	<b>1,357,023</b>	<b>1,978,375</b>
<b>OPERATING EXPENDITURES</b>				
Joint Services Allocation	238,622	-	178,967	238,622
Miscellaneous Expense	50	-	-	50
Promotional & Marketing Program	100,000	-	73,843	100,000
Special Services	30,000	705	-	30,000
Travel & Training	500	-	-	-
<b>OPERATING EXPENDITURES Total</b>	<b>369,172</b>	<b>705</b>	<b>252,810</b>	<b>368,672</b>
<b>TOTAL NET OPERATIONS</b>	<b>1,439,403</b>	<b>159,008</b>	<b>1,104,213</b>	<b>1,609,703</b>
<b>NON-OPERATING EXPENDITURES</b>				
Principal Reduction	80,568	-	-	80,568
Debt Service	205,069	-	42,534	205,069
Interest Expense	23,157	-	-	23,157
Atmos Energy	146,096	-	-	225,000
DisperSol	50,000	-	30,000	30,000
Economic Development Projects -Undetermined	7,000,517	-	-	-
Holt Cat	185,000	-	-	-
Radiation Detection Company	150,000	-	-	-
<b>NON-OPERATING EXPENDITURES Total</b>	<b>7,840,407</b>	<b>-</b>	<b>72,534</b>	<b>563,794</b>
<b>TOTAL NET NON-OPERATIONS</b>	<b>(7,840,407)</b>	<b>-</b>	<b>(72,534)</b>	<b>(563,794)</b>
<b>EXCESS (DEFICIENCY) OF TOTAL REVENUE OVER TOTAL REQUIREMENTS</b>	<b>(6,401,004)</b>	<b>159,008</b>	<b>1,031,679</b>	<b>1,045,909</b>
<b>ENDING FUND BALANCE</b>	<b>452,069</b>		<b>7,884,752</b>	<b>8,018,546</b>



# Georgetown Economic Development Corporation

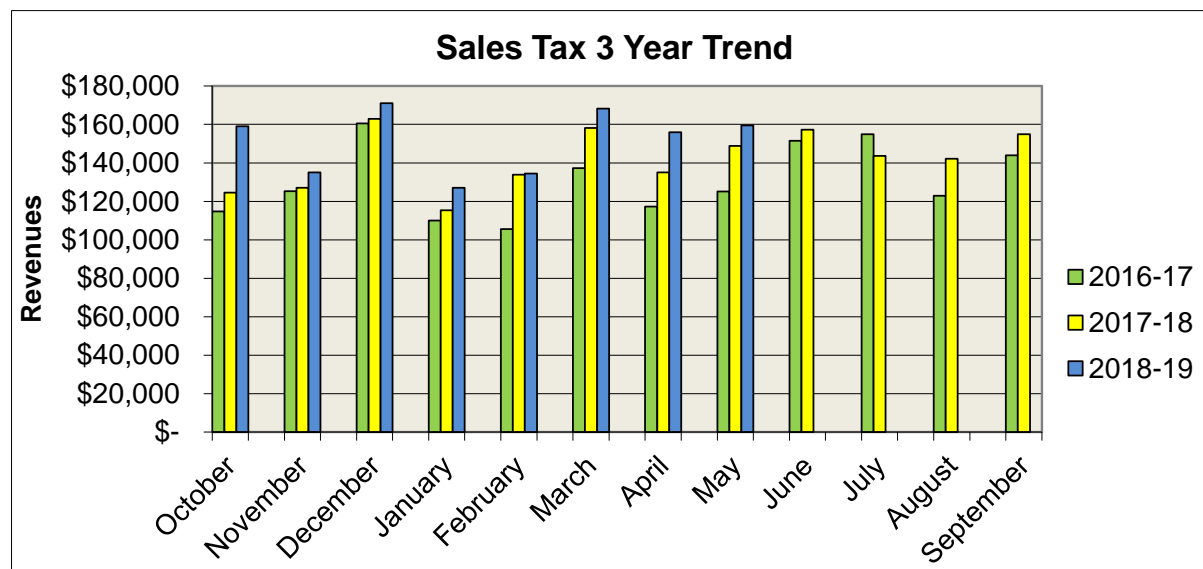
## Sales Tax History

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	171,066	\$ 8,126	4.99%
January	87,695	96,563	110,006	115,291	126,985	\$ 11,694	10.14%
February	89,107	108,117	105,556	133,797	134,421	\$ 624	0.47%
March	123,951	133,492	137,301	158,112	168,168	\$ 10,056	6.36%
April	102,671	108,977	117,261	135,036	155,962	\$ 20,926	15.50%
May	95,699	120,418	125,188	148,761	159,422	\$ 10,661	7.17%
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			
<b>Total</b>	<b>\$ 1,311,554</b>	<b>\$ 1,464,844</b>	<b>\$ 1,568,933</b>	<b>\$ 1,703,425</b>	<b>\$ 1,210,136</b>		
<b>YTD</b>	<b>843,882</b>	<b>934,583</b>	<b>995,816</b>	<b>1,105,478</b>	<b>1,210,136</b>	<b>104,658</b>	<b>9.47% [b]</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 JULY 2019**

- **Special Services:**
- Inland Geodetics, LP \$ 705.00

City of Georgetown, Texas  
Georgetown Economic Development Corporation  
August 19, 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
<input type="checkbox"/>	Project updates	Backup Material
<input type="checkbox"/>	Activity Report	Backup Material

**GEDCO - AGREEMENTS STATUS REPORT**

**August 19, 2019**

Name	Description	Start Date (Council Approved)	End Date	\$ Encumbered	\$ Expended
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	\$ 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	
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	\$ 500,000	
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	within 6 years of the certificate of occupancy date	\$ 320,000	
Confido III, LLC	Infrastructure reimbursement grant for \$600,00 to assist with construction of an access road and turn lane to maintain access to the Georgetown airport as area land development continues.	3/8/2019	3/31/2022	\$ 600,000.00	
Sedro Crossing	Infrastructure reimbursement grant of \$250,000 to assist with utilities and access points for construction of 170,000 square feet of new professional office space on Williams Dr.	3/26/2019	12/31/2023	\$ 250,000.00	

**GEDCO - AGREEMENTS STATUS REPORT**

**August 19, 2019**

Name	Description	Start Date (Council Approved)	End Date	\$ Encumbered	\$ Expended
Atmos Energy	Infrastructure reimbursement grant of \$148,499.36 for the installation of 776 feet gas main along 7th, 8th, and 9th streets.	4/6/2019		\$ 148,499.36	

# Economic Development Activity Report

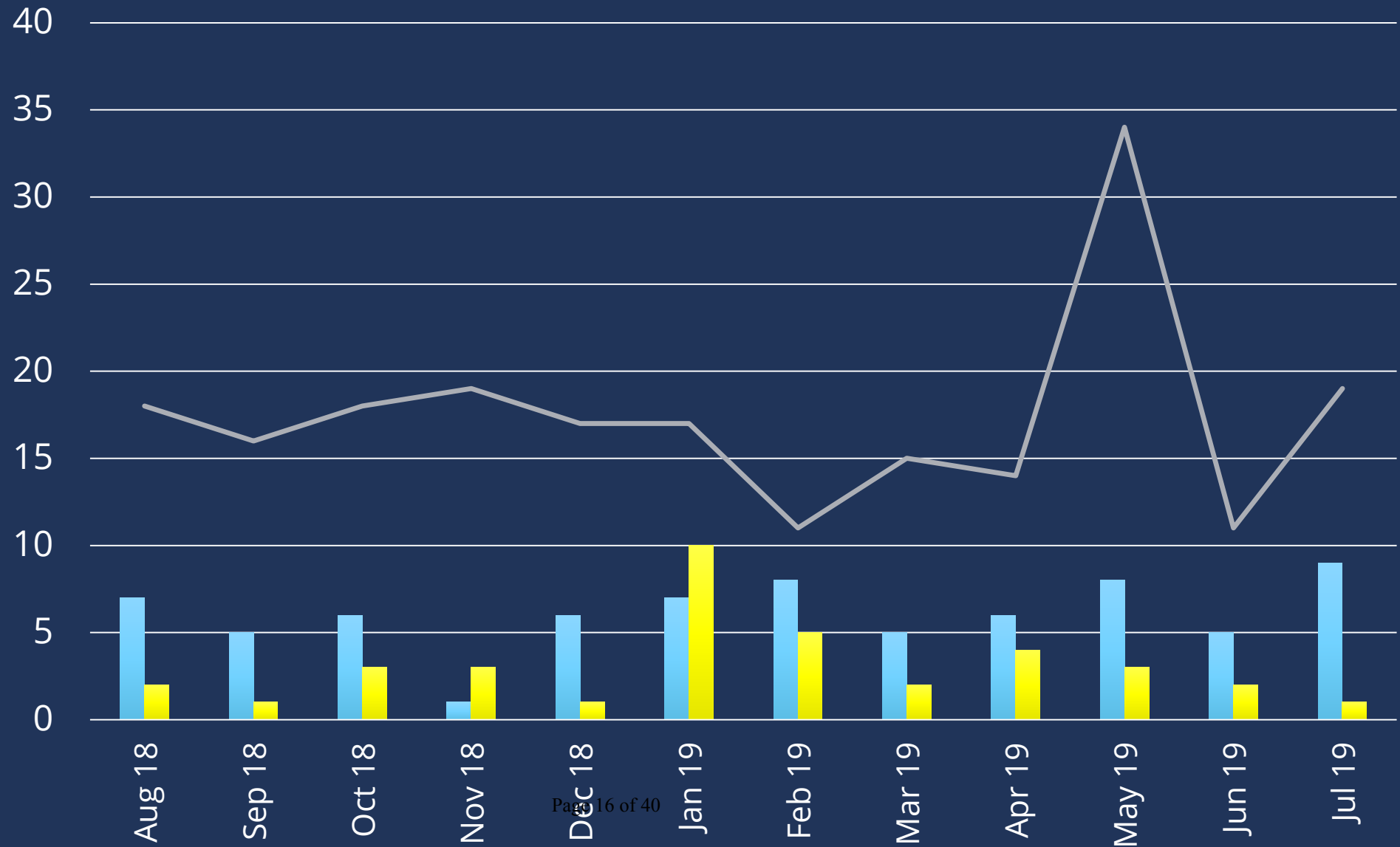
August 2019

# Strategic Goal 1

Support existing businesses  
and industries

# Business Retention Activity

Visits Assistance Requests Touches





# Additional BRE Activity

- Several active expansion retention and projects
- Approximately 30% of active projects are existing businesses
- Major themes are growth and workforce

# Additional BRE Activity Cont.

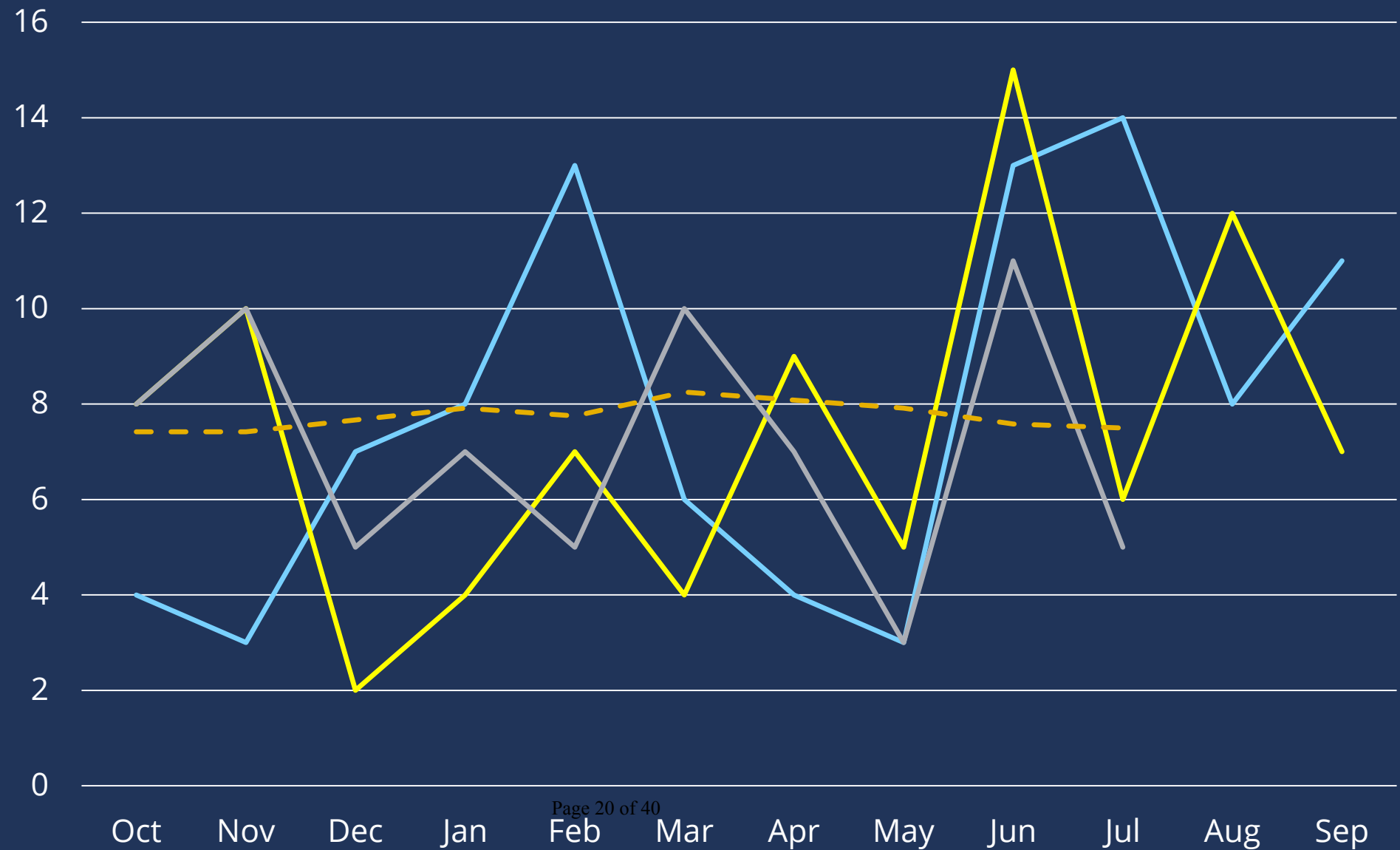
- Beginning to coordinate with the Chamber on a small business initiative
- Georgetown Major Employers Twelve@12 meeting – July 12
- Breakfast Bites & Downtown Lowdown – September 11

## Strategic Goal 2

Enhance targeted recruitment  
of identified industries

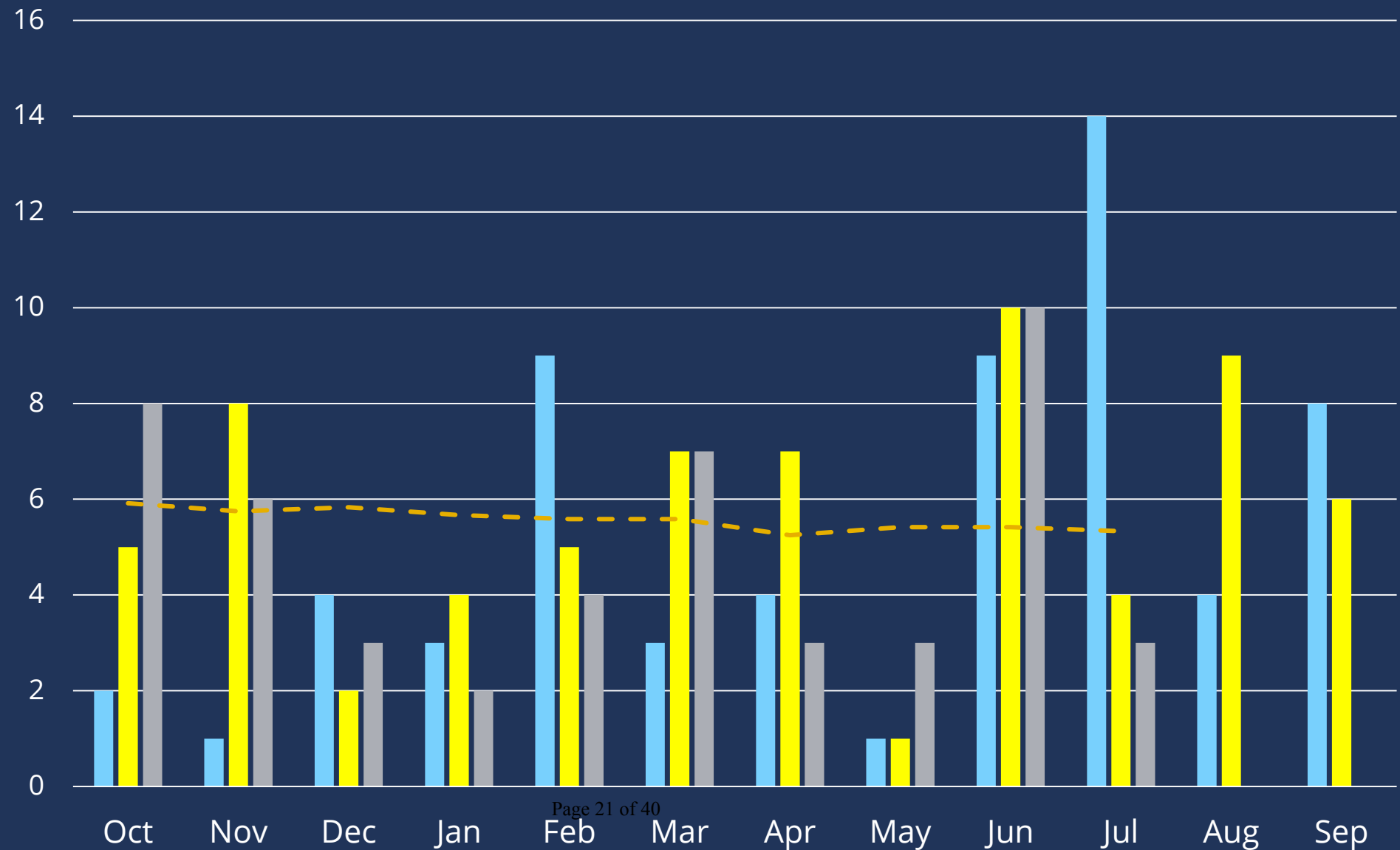
# Leads

FY17 FY18 FY19 Rolling 12-Month Average



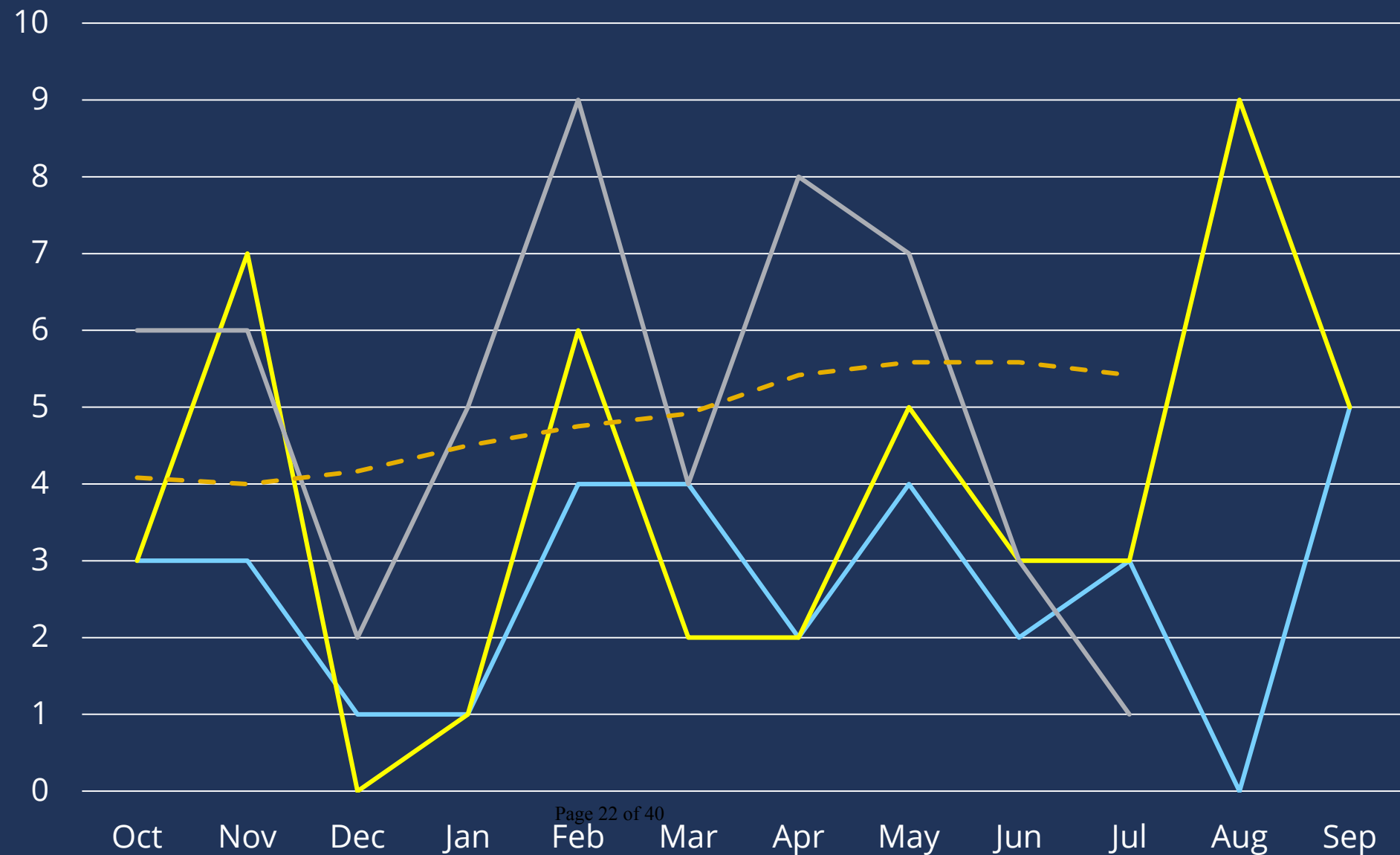
# Qualified Leads

FY17 FY18 FY19 Rolling 12-Month Average



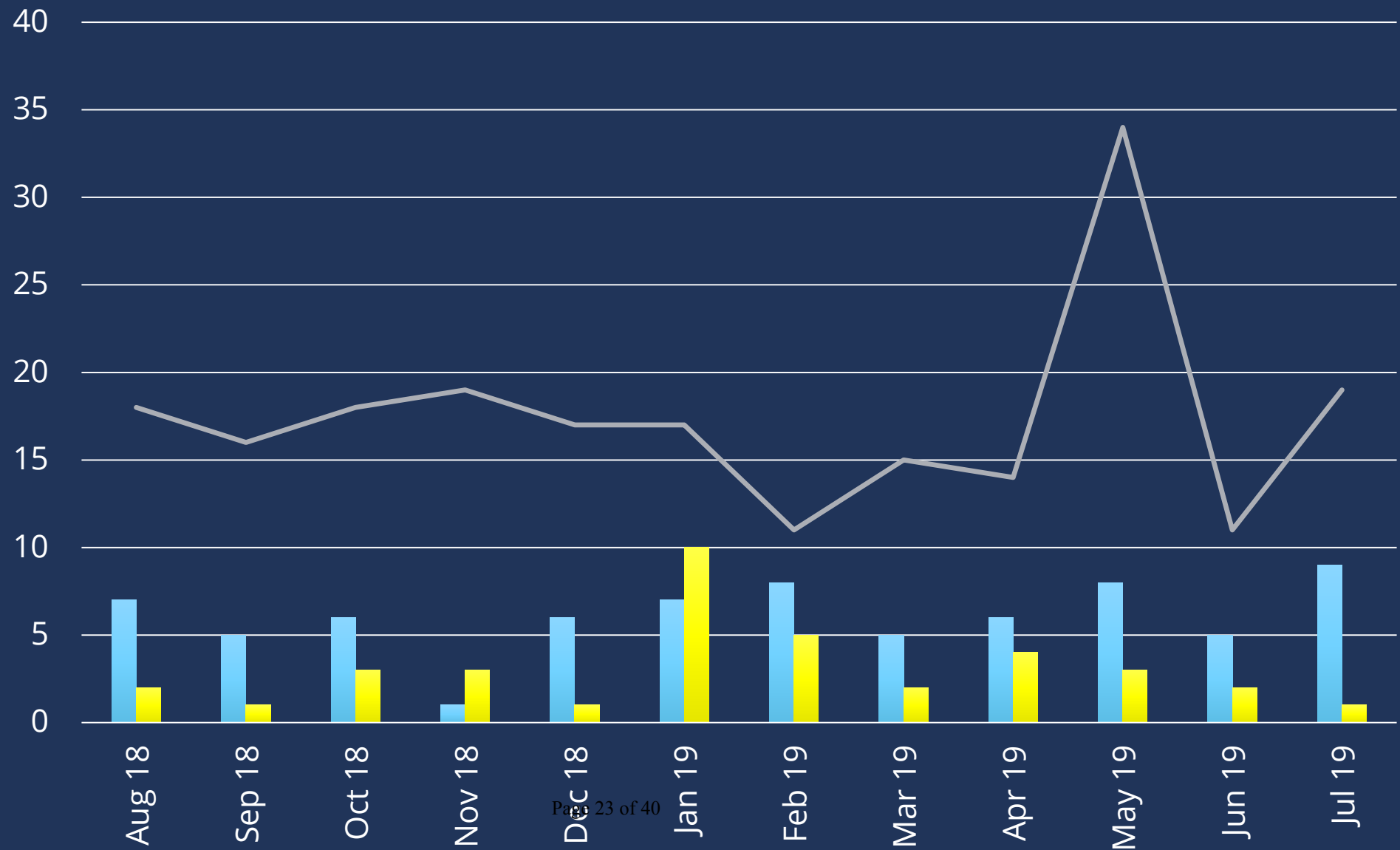
# Site Visits

FY17 FY18 FY19 Rolling 12-Month Average



# Business Retention Activity

Visits Assistance Requests Touches



# Strategic Goal 3

Diversify workforce development  
and recruitment initiatives



# Workforce Development Activity

- Continued working on a Skills Development Fund grant application
- Workforce Development Alliance Committee update
- Veterans & Military Spouses Job Fair – August 21
- Coordinating a Major Employers & GISD meeting

# Strategic Goal 4

Encourage speculative  
development

# Speculative Development Activity

- Continuing to see interest in speculative projects, mostly industrial
- Working with existing projects through development process
  - Sedro Crossing
  - Lakeway Business Park
  - Westinghouse Business Center

# Overall Objective

Tell our story to a  
broader local audience

# Other Activity

- Hosted annual Opportunity Austin “fam tour”
- Spoke to relocation realtors at Wolf Ranch
- Began planning the WilCo EDP Site Selector event
- Confirmed Symposium speaker & program

# 2019 Symposium



## **Keynote Speaker:**

Revathi Greenwood

*Americas Head of Research,  
Cushman & Wakefield*



## **Moderator:**

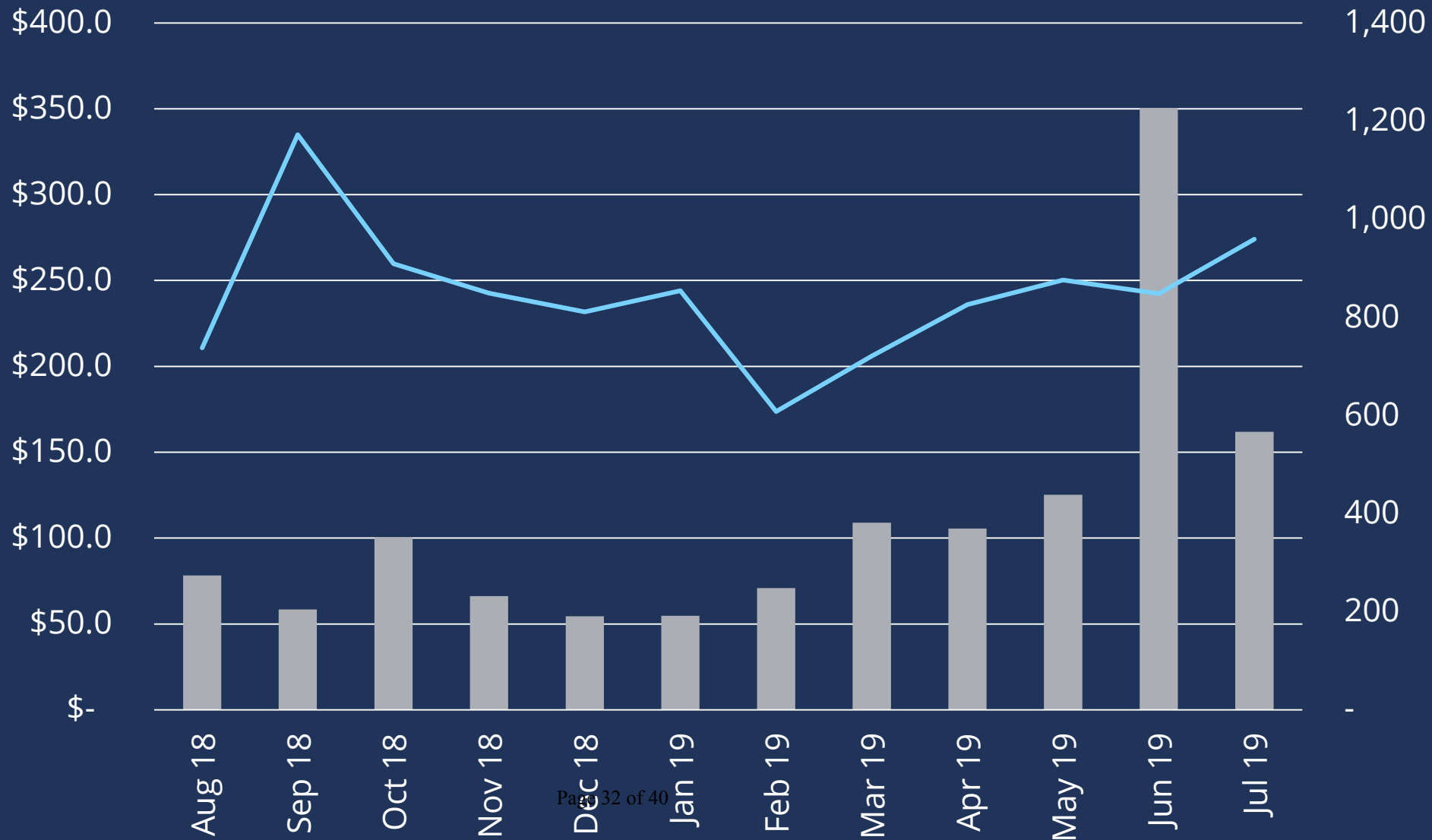
Bryan Daniel

*Commissioner Representing the  
Public, Texas Workforce Commission*

# Economic Indicators

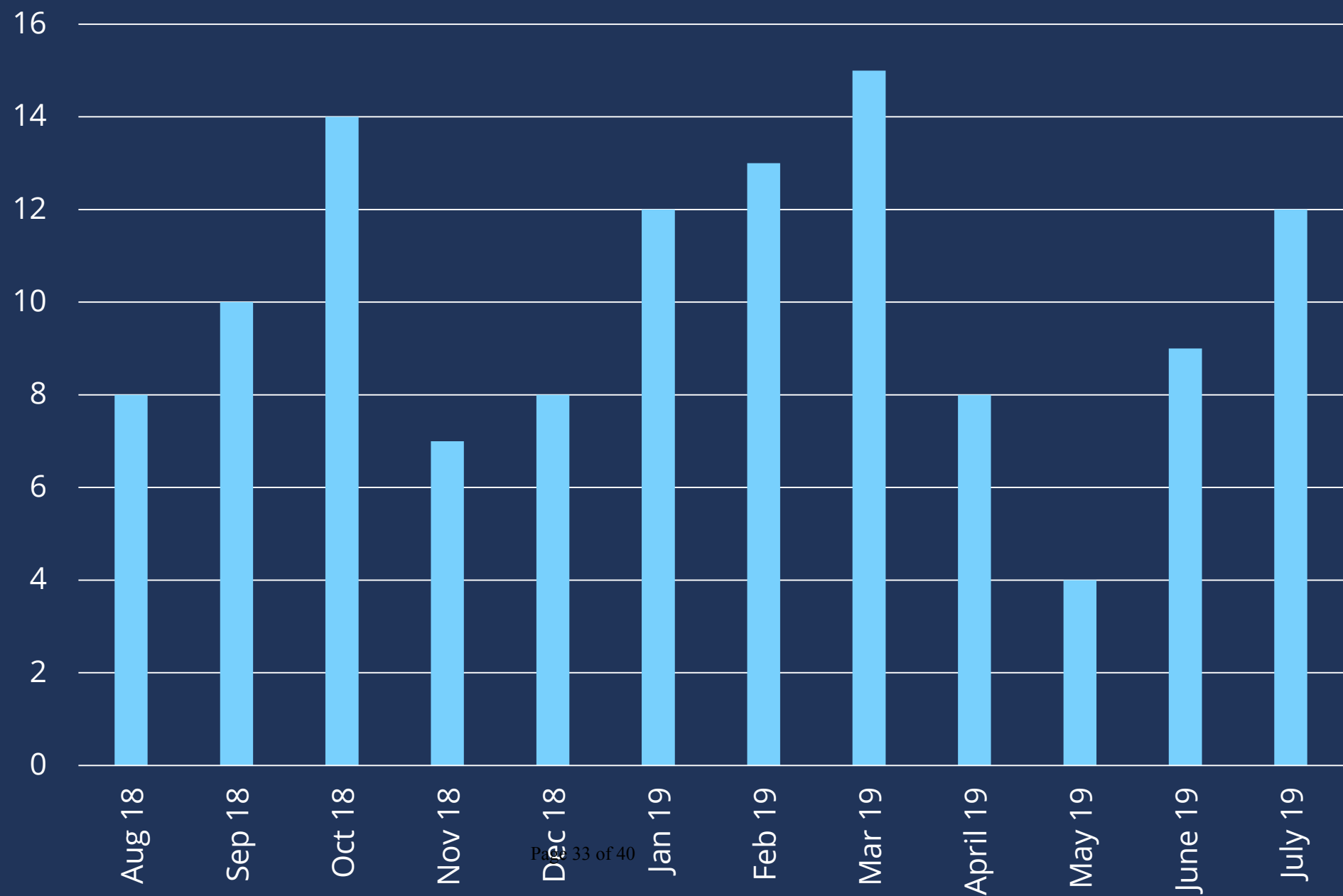
# Construction Permit Applications

■ Valuation  
(in millions)    — # of Permits



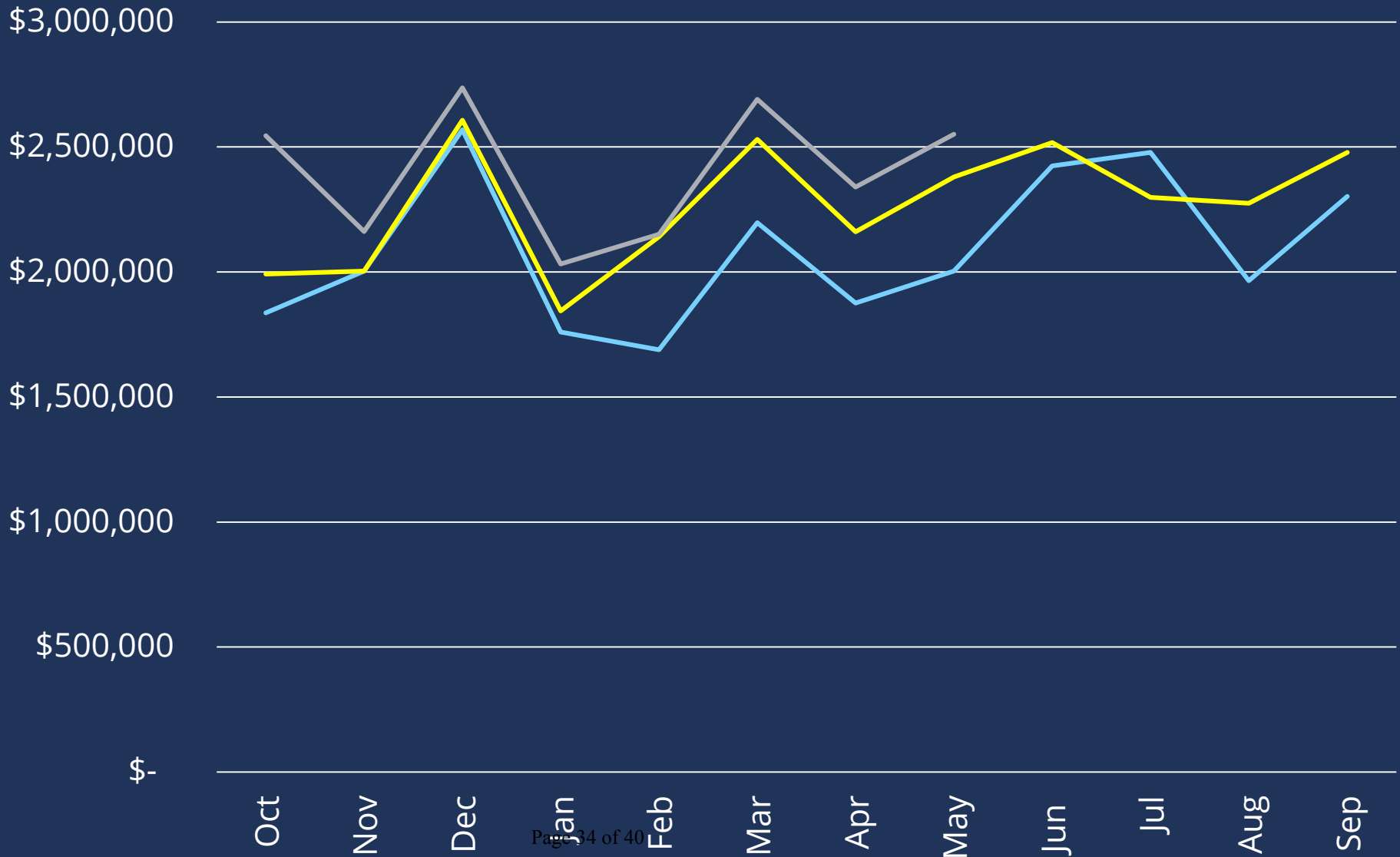


# Certificates of Occupancy Issued

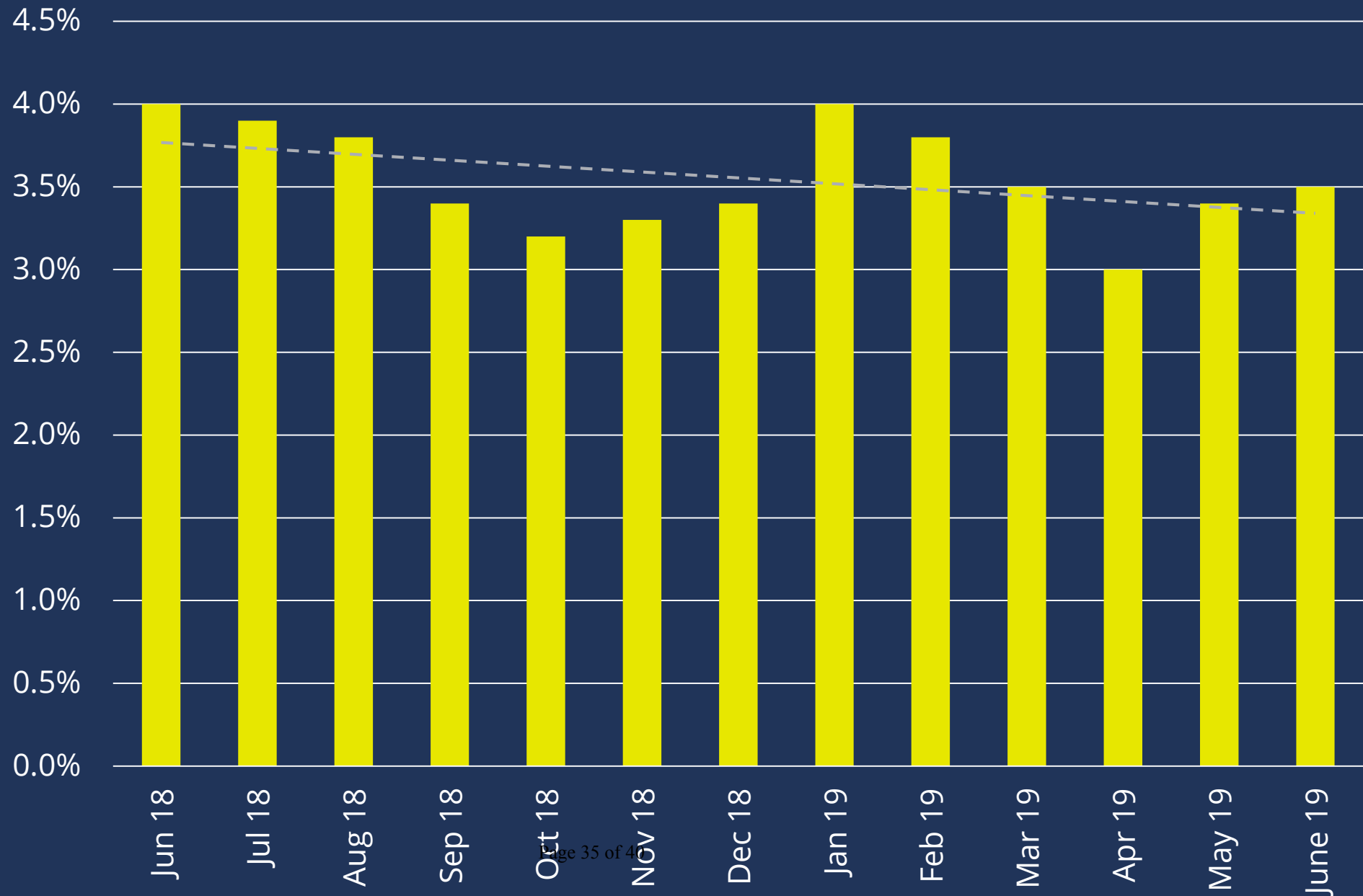


# Sales Tax Collections

FY 2017 FY 2018 FY 2019



# Unemployment Rate



City of Georgetown, Texas  
Georgetown Economic Development Corporation  
August 19, 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  
August 19, 2019

**SUBJECT:**

**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

**ITEM SUMMARY:**

**FINANCIAL IMPACT:**

N/A

**SUBMITTED BY:**

Charlie McNabb, City Attorney

City of Georgetown, Texas  
Georgetown Economic Development Corporation  
August 19, 2019

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**Section 551.072. DELIBERATION REGARDING REAL PROPERTY**

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**FINANCIAL IMPACT:**

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**SUBMITTED BY:**

Charlie McNabb, City Attorney

City of Georgetown, Texas  
Georgetown Economic Development Corporation  
August 19, 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 Cat
- Project Fish
- Project Wafer

**ITEM SUMMARY:**

**FINANCIAL IMPACT:**

N/A

**SUBMITTED BY:**

Charlie McNabb, City Attorney

City of Georgetown, Texas  
Georgetown Economic Development Corporation  
August 19, 2019

**SUBJECT:**

Adjourn meeting

**ITEM SUMMARY:**

**FINANCIAL IMPACT:**

N/A

**SUBMITTED BY:**

Amy Mertink, Board Liaison