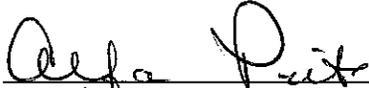


CITY OF DEL RIO, TEXAS
DEL RIO ECONOMIC DEVELOPMENT CORP. MEETING
COUNCIL CHAMBERS - CITY HALL
109 W. BROADWAY ST.
FEBRUARY 2, 2017 @ 12:00 P.M.

AGENDA

1. CALL TO ORDER
2. ROLL CALL
3. INVOCATION
4. PLEDGE OF ALLEGIANCE
5. OTHER BUSINESS
(ACTION MAY BE TAKEN ON THESE MATTERS)
 - a. Adoption and/or Approval of Bylaws
 - b. Update on Sales Tax Workshop
 - c. Projected Operational Expenses
 - d. Financial Report
 - e. Confirm March 2017 Meeting Date
6. EXECUTIVE SESSION
(ACTION MAY BE TAKEN ON THESE MATTERS)
 - a. Discussion of textile manufacturer meeting from January 18, 2017
7. ADJOURNMENT

I, Alma Levrie, City Secretary, hereby certify that the above agenda was posted on the bulletin board in the Municipal Building and on the bulletin board immediately outside the Municipal Building on or before 12:00 p.m. on the 30th day of January 2017.



for Alma Levrie, City Secretary

DR ECONOMIC DEVELOPMENT CORP

5. a.

Meeting Date: 02/02/2017

Subject

Adoption and/or Approval of Bylaws

Attachments

EDC BYLAWS

**BYLAWS
OF
DEL RIO ECONOMIC DEVELOPMENT CORPORATION**

ARTICLE I. OFFICES

Section 1.01 LOCATION, REGISTERED OFFICE AND REGISTERED AGENT

The street address of the initial registered office of the Corporation is City Hall, 109 West Broadway Street, Del Rio, Texas 78840, and the name of the initial registered agent as such address is Oriana A. Fernandez, Executive Director of the Corporation, who may be served with process at the present registered office of the Corporation.

ARTICLE II. DIRECTORS

Section 2.01 NUMBER APPOINTMENT, AND TERM OF OFFICE

The affairs of the Corporation shall be managed by a Board of Directors (the “Board”) consisting of nine (9) directors. Each of the directors shall reside within Val Verde County. Each director shall meet at least one of the following qualifications:

- (a) Serve, or have served, as Chief Executive Officer of a company; or
- (b) Serve, or have served, in a position of executive management of a company; or
- (c) Serve, or have served, in a professional capacity; or
- (d) Have experience equivalent to any of the above qualifications.

No individual shall, while either serving on the board of a city council, county commissioners’ court, hospital district, or school district, or while acting in the capacity of a chief executive or administrative officer for any of those governing bodies, be appointed to the Board of Directors.

Directors are appointed by and serve at the pleasure of the City Council of the City of Del Rio (the “City Council”), and may be removed by the City Council at any time without cause. The directors shall serve as such without compensation except that they shall be reimbursed for their reasonable actual expenses incurred in the performance of their duties as directors.

The terms of office for each of the initial directors shall be as provided by the City Council with three (3) directors to have three (3) year terms (expiring October 1, 2019), three (3) directors to have two (2) year terms (expiring October 1, 2018), and three (3) directors to have a one (1) year term (expiring October 1, 2017). After the initial terms of office all directors shall serve for three (3) years.

A director holds office until their successor is appointed and qualified.

Section 2.02 VACANCIES

In case of a vacancy on the Board, the City Council shall appoint a successor to serve the remainder of the term. Any Director or officer may at any time resign. Resignations shall be made in writing to the Executive Director or General Manager and shall take effect at the time specified in the resignation, or, if no time be specified, at the time of its receipt by the president or the secretary of the Board. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

Section 2.03 REGULAR MEETING; PLACE OF MEETING

The Board shall meet on a regular basis, at a specified time, day, and location as approved annually by the Board. Scheduled meeting times will be properly posted for public notification for regular and special called meetings as necessary. The president of the Board may cancel the meeting if there is no business to be conducted.

Section 2.04 SPECIAL MEETINGS

Special meetings of the Board shall be held whenever called by the Board president, General Manager, or upon written request to the secretary of the Board by two Directors.

Section 2.05 NOTICE OF MEETINGS

The secretary shall cause notice of the time and place of holding each meeting of the Board to be given to each Director. The notice may be in writing, in person, or in person by telephone. Notice of each meeting shall also be given to the public in accordance with the provisions of the Texas Open Meetings Act, Chapter 551, Government Code, as amended.

Section 2.06 QUORUM

A majority of the membership of the Board including vacancies (a total of five members) shall constitute a quorum for the transaction of business. A supermajority of the membership of the Board shall be defined as a majority plus one (a total of six members).

Section 2.07 ATTENDANCE

Board members are required to attend **75%** of regularly scheduled Board meetings. Excessive absenteeism will be subject to action under Council policy.

Section 2.08 AGENDA AND ORDER OF BUSINESS

Any Director or the General Manager may place an item on an agenda for future discussion. The order of business shall be determined by the president.

Section 2.09 PRESIDING OFFICER

At all meetings of the Board, the president, or in the president's absence, the vice president, or in the absence of both of these officers, a member of the Board selected by the Directors present shall preside. The secretary of the Corporation shall sit as secretary at all meetings of the Board, and in case of the secretary's absence, the presiding officer shall designate any Board member to act as secretary.

Section 2.10 MANAGEMENT

The property and business of the Corporation shall be managed by the Board which may exercise all powers of the Corporation.

Section 2.11 PURPOSE AND POWERS

The Corporation is a non-profit corporation and is an industrial development corporation organized under TEX. LOC. GOV. CODE Chapters 501, 502 and 504 (the "Code").

The Corporation is organized exclusively for the purposes of benefiting and accomplishing public purposes of the City of Del Rio, Texas, by promoting, encouraging, and enhancing the creation of jobs in Del Rio through projects which assist in retention of existing local business and industry and which attract new business and industries and aid in their development and growth in accordance with these Articles of Incorporation and the Code.

The Corporation shall have and exercise all of the rights, powers, privileges, authority, and functions given by the general laws of Texas to non-profit corporations by the Texas Non-Profit Corporation Act, Texas Business Organizations Code Chapter 22, and the additional powers as provided in the Code, including, but not limited to, the issuance of bonds. In the event of any conflict between any provision of these bylaws and the Code, then the provisions of the Code shall control.

In addition to the powers conferred by these Bylaws, the Board may exercise all powers of the Corporation and do all lawful acts and things that are not prohibited by law, or the election held on May 7, 2016, or these Bylaws including, but not limited to the following:

1. Develop policies and operating procedures that do not conflict with any City policy.
2. Undertake actions and Projects which are determined by the Board to lead to the creation or retention of primary jobs and/or provide significant capital investment and which benefit the community of Del Rio.
3. The Corporation may, in pursuing its purposes as stated in this section:
 - Acquire or lease property (land or buildings) within the City or ETJ
 - Negotiate market-discounted land agreements with developers or landowners
 - Plan, develop, improve, sell or lease land

- Build or rehabilitate buildings
 - Provide funding for or develop infrastructure
 - Make secured or unsecured loans or loan guarantees
 - Provide direct grants to businesses
 - Borrow funds and issue bonds
 - Develop and implement financial/incentive programs to attract or retain business
 - Market and promote the city and amenities consistent with the purposes and duties as set forth in the Bylaws
4. Develop long-range goals and programs for the Corporation.
 5. Appoint standing or ad hoc committees, which may include City staff and/or individuals who are not members of the Board.

ARTICLE III. OFFICERS

Section 3.01 COMPENSATION OF DIRECTORS AND OFFICERS

Directors and officers shall not receive any salary for their services but by resolution of the Board, necessary expenses incurred in the Corporation's business may be reimbursed. Only expenses allowed under the provisions of a travel policy approved by the Board will be paid.

Section 3.02 OFFICERS

The officers of the Corporation shall be a president, vice-president and secretary. The Board, at each annual meeting, which shall normally occur in the first meeting in January of each year, shall elect these officers. The Board may appoint such other officers as it deems necessary, who shall have the authority, and shall perform such duties as from time to time may be prescribed by the Board.

Section 3.03 POWERS AND DUTIES OF THE PRESIDENT

The president shall preside at all meetings of the Directors. He or she shall have the power, with City Council approval, to sign and execute all contracts and instruments of conveyance in the name of the Corporation, to sign checks, drafts, notes and orders for the payment of money, and to appoint and discharge agents and employees, subject to the approval of the Board. He or she shall have general and active management of the business of the Corporation, and shall perform all the duties usually incident to the office of president.

Section 3.04 POWERS AND DUTIES OF THE VICE-PRESIDENT

The vice-president shall have such powers and perform such duties as may be delegated to him or her by the Board. In the absence or disability of the president, the vice-president may perform the duties and exercise the powers of the president.

Section 3.05 POWERS AND DUTIES OF THE SECRETARY

The secretary shall review and finalize the official minutes of the Board prior to approval by Board action, may sign with the president, or a vice-president, in the name of the Corporation, all contracts and instruments of conveyance authorized by the Board, and shall in general perform all the duties incident to the office of secretary, subject to the control of the Board. Official records of the Corporation shall be maintained and filed in the office of the City Secretary of the City.

Section 3.06 CONFLICT OF INTEREST

In the event that a Director is aware that he or she has a conflict of interest or potential conflict of interest, as defined by State of Texas conflict of interest statutes and/or the City of Del Rio Ethics Ordinance, with regard to any particular matter or vote coming before the Board, the Director shall bring the same to the attention of the Board and shall abstain from discussion and voting thereof.

If any Director believes that any other Director may have a conflict of interest on a matter before the Board, he/she is obligated to inform the Director of that opinion. It is then the responsibility of the Director with the possible conflict to resolve the situation.

Any questions of possible ethics violations shall be subject to the state conflict of interest statutes and/or the City of Del Rio Ethics Ordinance and be processed accordingly.

Section 3.07 BOARD'S RELATIONSHIP WITH THE CITY

In accordance with state law, the Board shall be responsible for the proper discharge of its duties assigned herein. The Board shall determine its policies and directives within the limitations of the duties herein imposed by applicable laws, the Articles, the Bylaws, contracts entered into with the City, and budget and financial responsibilities. Such policies and directives are subject to approval by the City Council. Any request for services made to the departments of the City shall be made by the Board or its designee to the City Manager. The City Manager may approve such requests for assistance from the Board when he or she finds such requested services are available within the City and that the Board has agreed to reimburse the City for the cost of such services so provided, as provided in Article III, Section 3.08 of these Bylaws.

Section 3.08 CONTRACTS FOR SERVICES

The Corporation may, with approval of the City Council, contract with any qualified and appropriate person, association, corporation or governmental entity to perform and discharge designated tasks which will aid or assist the Board in the performance of its duties. However, no such contract shall ever be approved or entered into which seeks or attempts to divest the Board of its discretion and policy-making functions in discharging the duties herein set forth. An administrative services contract shall be executed between the Board and the City Council for the

services provided by the General Manager, Finance Manager, the City Attorney, and other City services/functions and compensated as provided for herein.

Section 3.09 TRAINING REQUIREMENTS

All members of the Board, the General Manager, the Finance Manager and the Director of the City's Economic Development Department shall be required, at the expense of the Corporation, to comply with all training and educational requirements as specified by state legislation, the Texas Governor's Office of Economic Development, and rulings of the Texas Attorney General and the Texas Comptroller, as amended from time to time.

If a Board member fails to comply with these requirements, the City Council shall consider the specific situation and may remove the member from the Board at its discretion.

ARTICLE IV. CORPORATION SEAL

The Board may obtain a corporate seal which shall be a star with the words Del Rio Economic Development Corporation, but these Bylaws shall not be construed to require the use of the corporate seal.

ARTICLE V. FISCAL YEAR

The fiscal year of the Corporation is October 1 through September 30.

ARTICLE VI. FUNCTIONAL CORPORATE DUTIES AND REQUIREMENTS

Section 6.01 GENERAL MANAGER

The City Manager of the City of Del Rio, Texas, shall be the General Manager of the Corporation and be in charge of the properties and affairs of the Corporation, shall administer all work orders, requisitions for payment, purchase orders, contract administration/oversight, and other instruments or activities as prescribed by the Board in the name of the Corporation.

The General Manger shall employ such full or part-time employees as are needed to carry out the programs of the Board. These employees shall be employees of the City or another city-authorized entity focused on economic development, and they shall perform those duties as are assigned to them. These employees shall be compensated as prescribed in Article III, Section 3.08 of these Bylaws. The General Manager shall have the authority, and subject to provisions of the City Charter and policies and procedures of the City, to hire, fire, direct, and control the work of such employees.

Section 6.02 FINANCE MANAGER

The Finance Manager shall be the City's Director of Finance. The Finance Manager shall have the responsibility to see to the handling, custody, and security of all funds and securities of the

Corporation. When necessary or proper, the Finance Manager, or their designee, shall endorse and sign, on behalf of the Corporation, for collection or issuance, checks, notes and other obligations drawn upon such bank or banks or depositories as shall be designated by the City Council consistent with these Bylaws. The Finance Manager shall see to the entry in the books of the Corporation of full and accurate accounts of all monies received and paid out on account of the Corporation. The Finance Manager shall, at the expense of the Corporation, give such bond for the faithful discharge of the duties in such form and amount as the City Council shall require, by resolution. The Finance Manager shall also coordinate an annual audit of the Corporations Financial Statements by an independent outside audit firm approved by the City Council.

The Finance Manager shall submit a report to the Board each month, in sufficient detail, of all checks or drafts issued on behalf of the Corporation for the previous month. The Finance Manager shall provide a quarterly financial report to the City Council concerning activities of the Corporation in a format consistent with other financial reports of the City.

Section 6.03 EX-OFFICIO MEMBERS

The City Council may appoint Ex-Officio members to the Board as it deems appropriate. These representatives shall have the right to take part in any discussion in open meetings, but shall not have the power to vote in the meetings or the right to attend executive sessions, unless specifically invited to attend by the president. Ex-Officio members shall serve a term of one year.

Ex-Officio members shall be required to take an Oath of Office and abide by, and be subject to, any City Code of Ethics.

Section 6.04 PARTICIPATION IN BOARD MEETINGS

The General Manager and Finance Manger shall have the right to take part in any discussion of the Board, Board committees or subcommittees thereof, including attendance in executive sessions (when invited by the president to the executive session), but shall not have the power to vote in any meetings attended.

Section 6.05 DUTIES OF THE BOARD

The Board shall expend, in accordance with State law and subject to City Council approval, the funds received by it for allowable expenditures approved within the Bylaws Section 2.11. The Board shall make a semi-annual report to the City Council including, but not limited to the following:

- (1) A review of the accomplishments of the Board in the area of economic development; and
- (2) The activities of the Board for the budget year addressed in the annual financial report, together with any proposed change in the activity as it may relate to economic development.

The Board shall be accountable to the City Council for all activities undertaken by it or on its behalf, and shall report on all activities of the Board, whether discharged directly by the Board or by any person, firm, corporation, agency, association or other entity on behalf of the Board.

Section 6.06 ANNUAL CORPORATE BUDGET

At least thirty (30) days prior to September 1st, the Board shall prepare and adopt a proposed budget of expected revenues and proposed expenditures for the next ensuing fiscal year. The fiscal year of the Corporation shall be the same as the fiscal year of the City of Del Rio. The budget shall be in such form as may be prescribed from time to time by the City Council or directed by the Corporation's Board of Directors. The budget proposed for adoption shall include the projected operating expenses, administrative expenses, debt servicing, cash reserves, contingency funds, and such other budgetary information as shall be required by the City Council for its approval and adoption. The budget shall be considered adopted upon formal approval by the City Council. In establishing its budget and in responding to unanticipated Projects during the year, the Board shall fairly and equally consider Projects in the following categories:

1. Industrial development
2. Commercial development (including, but not limited to, Projects with the Downtown District and redevelopment areas designated by the City Council)

Each approved request from the Board for Project funding must be made in the form of a Resolution to formally expend and approve Projects, and accompanied by a specific determination of eligibility of the Project for Type A funding under the Act.

Section 6.07 FISCAL POLICY

The Corporation will adhere to the City's Fiscal & Budgetary Policy as amended annually to guide the overall financial condition and operations of the Corporation. In addition to these policies, the Corporation will:

1. Balance the Corporation's funding capacity between the various types of opportunities described in Section 6.06 1 & 2 above, with none of these categories receiving more than 50% of the total bonding capacity in any fiscal year of the Corporation. Exceptions to this rule may be approved by the Board by a supermajority vote of the members of the Board. Exceptions shall also be approved by the City Council.
2. The Corporation must enter into a Performance Agreement for any "Project", incentive or expenditure made on behalf of a business per Section 40 of the Act.

- The Performance Agreement must provide a schedule of additional payroll of jobs to be created or retained and/or capital investment to be made as consideration made by the Corporation under the agreement.
- The Performance Agreement, at a minimum, must specify the terms under which repayment must be made to the City if the business enterprise fails to meet the performance requirements as specified in the agreement.

Section 6.08 FINANCIAL BOOKS, RECORDS, AND AUDITS

The Finance Manager shall keep and properly maintain, in accordance with generally accepted accounting principles, complete financial books, records, accounts, and financial statements pertaining to its corporate funds, activities, and affairs.

The City shall cause the Corporation’s financial books, records, accounts, and financial statements to be audited at least once each fiscal year by an outside, independent auditing and accounting firm selected by the City Council. Such audit shall be at the expense of the Corporation.

The Board shall, no later than February 1st of each year, submit to the Texas Comptroller a financial report in the form required by the Comptroller, as required by the Act. The City shall, at all times, have access to the books and records of the Corporation. The Corporation shall be subject to the Public Information Act (Chapter 552, Government Code).

Section 6.09 DEBT, DEPOSIT AND INVESTMENT OF CORPORATE FUNDS

All proceeds from the issuance of bonds, notes or other debt instruments (the “Bonds”) issued by the Corporation shall be deposited and invested as provided in the resolution, order, indenture, or other documents authorizing or relating to their execution or issuance and handled in accordance with the statute governing the Corporation, but no bonds shall be issued, including refunding bonds, by the Corporation without the approval of the City Council.

All monies of the Corporation shall be deposited, secured, and/or invested in the manner provided for the deposit, security, and/or investment of the public funds of the City, as authorized by the City Investment Policy. The Finance Manager shall designate the accounts and depositories to be created and designed for such purposes, and methods of withdrawal of funds for use by and for the purposes of the Corporation. The accounts, reconciliation, and investment of such funds and accounts shall be performed by the Department of Finance of the City. The Corporation shall pay reasonable compensation for such services as prescribed in Article III, Section 3.08, of these Bylaws.

Section 6.10 EXPENDITURES OF CORPORATE MONEY

The monies of the Corporation, including sales and use taxes collected pursuant to the Act, the proceeds from the investment of funds of the Corporation, the proceeds from the sale of

property, monies derived from the repayment of loans, rents received from the lease or use of property, the proceeds derived from the sale of Bonds, and other proceeds may be expended by the Corporation for any of the purposes authorized by the Act, subject to Section 6.06 of these Bylaws and the following limitations:

1. Expenditures that may be made from a fund created from the proceeds of Bonds, and expenditures of monies derived from sources other than the proceeds of Bonds may be used for the purposes of financing or otherwise providing one or more Projects, as defined in the Act. The specific expenditures shall be described in a resolution or order of the Board and shall be made only after the approval thereof by the City Council.
2. All other proposed expenditures shall be made in accordance with and shall be set forth in the annual budget required by these Bylaws or in contracts meeting the requirements of the Act.

No Bonds, including refunding bonds, shall be authorized or sold and delivered by the Corporation unless the City Council shall approve such bonds.

Section 6.11 CONTRACTS

As provided herein, the president and secretary, with approval of the City Council, shall enter into any contracts or other instruments which the Board has approved and authorized in the name and on behalf of the Corporation. Such authority may be confined to specific instances or defined in general terms. When appropriate, the Board may grant a specific or general power of attorney to carry out some action on behalf of the Board, provided, however, that no such power of attorney may be granted unless an appropriate resolution of the Board authorizes the same to be done. Once approved by the City Council, all Corporation contracts will then be signed by either the president or secretary.

ARTICLE VII. MISCELLANEOUS

Section 7.01 NOTICES AND WAIVERS

Whenever under the provisions of these Bylaws notice is required to be given to any Director or officer, unless otherwise provided, the notice may be given personally, or it may be given in writing by depositing it in the post office or letter box in a post-paid envelope or postal card addressed to the Director or officer, at the address as it appears on the books of the Corporation, and the notice shall be deemed to be given at the time when it is mailed. Whenever any notice to Director or officers is required to be given by law, or by these Bylaws, a waiver in writing signed by the person or persons entitled to the notice, whether before or after the time stated shall be deemed the equivalent of notice. This paragraph does not eliminate the requirement to comply with the Open Meetings Act.

Section 7.02 APPROVAL OF THE CITY COUNCIL

To the extent these Bylaws refer to any approval or other action to be taken by the City, that approval or action shall be evidenced by a certified copy of a resolution, ordinance, or motion duly adopted by the City Council.

Section 7.03 ORGANIZATIONAL CONTROL

The City Council at its sole discretion, and at any time, may alter or change the structure, organization or activities of the Corporation (including the termination of the Corporation), subject to any limitation on the impairment of contracts entered into by such Corporation. The foregoing notwithstanding, the City, at all times during which any indebtedness of the Corporation, the interest on which is exempt from federal income taxation, remains outstanding, will maintain a beneficial interest in the Corporation.

Section 7.04 INDEMNIFICATION OF DIRECTORS, OFFICERS AND EMPLOYEES

As provided in the Act and in the Articles of Incorporation, the Corporation is, for the purposes of the Texas Tort Claims Act (Subchapter A, Chapter 101, Texas Civil Practices and Remedies Code), a governmental unit and its actions are governmental functions.

The Corporation shall indemnify each and every member of the Board, its officers and its employees, and each member of the City Council and each employee or representative of the City, to the fullest extent permitted by law against any and all liability or expense, including attorneys' fees, incurred by any of such persons by reason of any actions or omissions that may arise out of the functions and activities of the Corporation. This indemnity shall apply even if one or more of those to be indemnified was negligent or caused or contributed to cause any loss, claim, action or suit. Specifically, it is the intent of these Bylaws and the Corporation to require the Corporation to indemnify those named for indemnification, even for the consequences of the negligence of those to be indemnified which caused or contributed to cause any liability.

The Corporation must purchase and maintain insurance on behalf of any Director, officer, employee, or agent of the Corporation, or on behalf of any person serving at the request of the Corporation as a Board member, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against that person and incurred by that person in any such capacity or arising out of any such status with regard to the Corporation, whether or not the Corporation has the power to indemnify that person against liability for any of those acts.

ARTICLE VIII. PROVISIONS REGARDING BYLAWS

These Bylaws shall become effective only upon the occurrences of the following events:

- (1) The adoption of these Bylaws by the Board; and
- (2) The approval of these Bylaws by the City Council.

These Bylaws may be amended at any time and from time to time either by majority vote of the Directors then in office with the approval of the City Council or by the City Council itself, at its sole discretion.

These Bylaws shall be liberally construed to effectuate their purposes. If any word, phrase, clause, sentence, paragraph, section or other part of these Bylaws, or the application thereof to any person or circumstances, shall ever be held to be invalid or unconstitutional by any court of competent jurisdiction, the remainder of these Bylaws and the application of such word, phrase, clause, sentence, paragraph, section or other part of these Bylaws to any other person or circumstance shall not be affected thereby.

ARTICLE IX. DISSOLUTION OF CORPORATION

If the Corporation ever should be dissolved while it has, or is entitled to, any interest in any funds or property of any kind, real, personal, or mixed, such funds or property or rights thereto shall not be transferred to private ownership, but shall be transferred and delivered to the City after satisfaction or provision for satisfaction of debts and claims.

I hereby certify that the foregoing Bylaws are the true and correct Bylaws of the Corporation as approved and adopted by the City Council on the _____ day of _____, 2017.

THE CITY OF DEL RIO

ATTEST:

By: _____
ROBERT GARZA
Mayor

ALMA LEVRIE
City Secretary

STATE OF TEXAS §
 §
COUNTY OF VAL VERDE §

Before me, a notary public, on this day personally appeared Robert Garza, known to me to be the person whose name is subscribed to the foregoing document and, being by me first duly sworn declared that the statements therein are true and correct.

Given under my hand and seal of office on this _____ day of _____, 2017.

Notary Public, State of Texas

My Commission Expires: _____

I hereby certify that the foregoing Bylaws are the true and correct Bylaws of the Corporation as adopted by the Corporation on the ____ day of _____, 2017.

DEL RIO ECONOMIC DEVELOPMENT CORPORATION

By: _____

President

STATE OF TEXAS §
 §
COUNTY OF VAL VERDE §

Before me, a notary public, on this day personally appeared Robert Garza, known to me to be the person whose name is subscribed to the foregoing document and, being by me first duly sworn declared that the statements therein are true and correct.

Given under my hand and seal of office on this ____ day of _____, 2017.

Notary Public, State of Texas

My Commission Expires: _____

Meeting Date: 02/02/2017

Submitted By: Oriana Fernandez, Economic Development Director, Economic Development

SUBJECT:

Update on Sales Tax Workshop

SUMMARY:

During the January 11, 2017 meeting, the Board asked if a sales tax workshop could be organized here to help alleviate the costs of all nine members traveling for this training. The Texas Economic Development Council (TEDC) can come to Del Rio to facilitate this training.

BACKGROUND:

TEDC highly recommends that any new EDC board member attend a one day sales tax workshop to help meet the requirements and needs of serving on a EDC.

DISCUSSION:

Will discuss per Board members' request.

PROS:

Will help alleviate higher costs associated with all nine members attending this training out of town.

CONS:

None at this time.

RECOMMENDATION:

Move forward with scheduling a date for TEDC to come down and facilitate this training for all EDC board members.

Fiscal Impact

FISCAL IMPACT:

\$1,500 plus travel expenses. Will present email that was sent to me from TEDC.

Attachments

No file(s) attached.

Meeting Date: 02/02/2017

Submitted By: Oriana Fernandez, Economic Development Director, Economic Development

SUBJECT:

Projected Operational Expenses

SUMMARY:

Now that the EDC has commenced "operations," there will be some projected operational expenses such as the cost of meeting materials, food for meetings, etc. The request of approval for these future expenditures is being sought at this time.

BACKGROUND:

Operational expenses are the norm of any organization. Now that the EDC has money in its account, City staff is requesting the approval to use some of these funds for future operational expenses.

DISCUSSION:

Per the Board's request.

PROS:

The EDC can continue moving forward with the approval of funds to be used for future operational expenses.

CONS:

None at this time.

RECOMMENDATION:

City staff recommends that the EDC Board approve the use of EDC funds for future operational expenses.

Fiscal Impact

FISCAL IMPACT:

Depends on the operational expenses.

Attachments

No file(s) attached.

DR ECONOMIC DEVELOPMENT CORP

5. d.

Meeting Date: 02/02/2017

Submitted By: Oriana Fernandez, Economic Development

Subject

Financial Report

Attachments

EDC Sales Tax January 2017

**CITY OF DEL RIO
MEMORANDUM**

To: Economic Development Corporation Committee

From: Gilbert E. Sanchez
Finance Director

Date: January 27, 2017

Re: Financial Report

The Sales Tax allocation for the City of Del Rio and the Economic Development Corporation Portion computation is listed below. The balances are as of January 31, 2017.

Month Collected	Sales Tax Allocation	EDC Portion
December 2016	\$457,663.46	\$38,138.62
January 2017	<u>\$505,206.31</u>	<u>\$42,100.53</u>
Totals	\$962,869.77	\$80,239.15

If you have any questions on this matter, please let me know. Thank you.

Attachments: Municipal Advisory Council of Texas Sales Tax Report

1374 - Del Rio, City of (General Obligation Debt)

Report - Del Rio, City of (General Obligation Debt) / Sales Tax Data

The Charts below contain sales tax revenue allocated each month by the State Comptroller. For example, the February allocations reflect December sales, collected in January and allocated in February.

*Excludes any sales tax retained by the municipality and not remitted to the Comptroller.

- [View Grid Based on Calendar Year](#)
- [View Grid With All Years](#)

[Download to Excel](#)

Change Fiscal
Year End

09/30/2018

By Fiscal Year 10/01 - 09/30

Year	October	November	December	January	February	March	April	May	June	July	August	September
2017	\$511,238	\$519,590	\$457,663	\$505,206	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016	\$445,150	\$538,576	\$469,101	\$523,768	\$628,987	\$460,940	\$446,024	\$621,364	\$495,410	\$490,008	\$597,670	\$483,316
2015	\$499,906	\$463,503	\$467,339	\$460,600	\$653,412	\$430,713	\$451,973	\$569,736	\$470,086	\$446,347	\$597,723	\$490,074
2014	\$447,201	\$478,016	\$438,305	\$456,811	\$595,700	\$412,703	\$440,174	\$532,416	\$499,749	\$462,938	\$555,874	\$489,796
2013	\$475,715	\$468,071	\$439,890	\$451,060	\$621,123	\$428,308	\$429,618	\$517,788	\$440,907	\$436,558	\$517,092	\$453,435
2012	\$440,617	\$456,066	\$387,688	\$420,195	\$552,669	\$374,250	\$424,976	\$513,057	\$421,204	\$420,140	\$499,072	\$454,918
2011	\$386,902	\$462,632	\$371,040	\$408,798	\$565,219	\$378,227	\$354,209	\$501,779	\$409,336	\$413,474	\$507,379	\$388,656
2010	\$363,995	\$441,993	\$368,242	\$345,964	\$532,293	\$343,843	\$379,988	\$507,878	\$377,154	\$376,041	\$475,358	\$386,078
2009	\$361,181	\$456,049	\$397,626	\$366,051	\$536,190	\$366,546	\$364,752	\$441,377	\$390,038	\$354,056	\$470,427	\$390,094
2008	\$381,427	\$450,982	\$318,342	\$384,959	\$562,834	\$389,303	\$365,541	\$484,359	\$374,655	\$389,869	\$471,786	\$431,187

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Meeting Date: 02/02/2017

Submitted By: Oriana Fernandez, Economic Development Director, Economic Development

SUBJECT:

Confirm March 2017 Meeting Date

SUMMARY:

During the January 11 meeting, the EDC Board voted to hold the DREDC board meetings regularly the first Thursday of each month at 12 noon. Staff is confirming that the next EDC meeting will be held on March 2, 2017 at 12 p.m.

BACKGROUND:

The EDC Board has agreed to meet monthly the first Thursday of each month at 12 noon.

DISCUSSION:

Per Board's request.

PROS:

Continue the progress of the newly created Del Rio EDC.

CONS:

None at this time.

RECOMMENDATION:

City staff recommends that the DREDC continues to meet regularly as previously voted on.

Fiscal Impact

FISCAL IMPACT:

No immediate impact other than the cost of food and supplies for future meetings.

Attachments

No file(s) attached.

DR ECONOMIC DEVELOPMENT CORP

6. a.

Meeting Date: 02/02/2017

Subject

Discussion of textile manufacturer meeting from January 18, 2017

Attachments

No file(s) attached.
