

**Notice of the Regular Board Meeting of the Gun Barrel City Economic Development Corporation**

The Gun Barrel City Economic Development Corporation will meet in a regular Board meeting at the office located at 1720 West Main Street, Gun Barrel City, Texas, 75156 on Tuesday, August 21<sup>st</sup>, 2012 at **5:00 p.m.**

Call to Order  
Establish a Quorum  
Citizen's Comment

Item #1. Discuss and take action to approve the minutes of the special board meeting of July 10, 2012 and regular board meeting of July 17, 2012.

Item #2. Discuss and take action to approve the July 2012 financials.

Item #3. Update from Rusty Prentice on Country Place Living./Baade

Item #4. Discuss and take action on Fiscal Year 2012-2013 budget./Baade

Item #5. Discuss and take action on an application fee to process loan documentation./Baade

Item #6. Discuss and approve new creative for the current billboard on Highway 175 (Spiegel).

Item #7. Update on PID

Item #8. Discuss and take action on EDC Marketing.

Item #9. Executive Session:

1. Executive Session in accordance with Texas Government Code § 551.087, to discuss or deliberate the offer of a financial or other incentive to a business prospect that the Gun Barrel City Economic Development seeks to locate and/or

2. Executive Session in accordance with Texas Government Code § 551.072, to deliberate the purchase, exchange, lease, or value of real property.

Item #10. Discuss and/or take action on Texas Government Code § 551.087, to discuss or deliberate the offer of a financial or other incentive to a business prospect that the Gun Barrel City Economic Development seeks to locate and/or Texas Government Code § 551.072, to deliberate the purchase, exchange, lease, or value of real property.

**Board of Director Comments.**

The Gun Barrel City EDC reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by the Texas Government Code Sections 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.073 (Deliberations about Gifts and Donations), 551.074 (Personnel Matters), 551.076 (Deliberations about Security Devices) or 551.087 (Deliberations Regarding Economic Development Negotiations).

Adjourn:

Approved by: \_\_\_\_\_  
Steve Webster, President

Attest by: \_\_\_\_\_  
Rita Evans, Adm. Assistant

I certify that the above was posted on the door of the office at 1720 W. Main Street, Gun Barrel City, Texas and available for viewing by the public 72 hours prior to 5:00 p.m. on Tuesday, August 21<sup>st</sup>, 2012.

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Rita Evans, Administrative Assistant

This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations or interpretive services must be made 48 hours prior to this meeting. Please contact the Economic Development office at 903-887-1899 for further information.

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Item #1



## Notice of the Regular Board Meeting of the Gun Barrel City Economic Development Corporation

The Gun Barrel City Economic Development Corporation met in a regular Board meeting at the office located at 1720 West Main Street, Gun Barrel City, Texas, 75156 on Tuesday, July 17<sup>th</sup>, 2012 at **5:00 p.m.** Webster called the meeting to order at 5:00 p.m. with the following directors present: Baade, Spiegel, Cavanaugh, Cassady and Rankin. A quorum was established. Sandy Janow was absent. Jack Thompson/EDC Consultant was present.

Citizens present: None

**Item #1.** Discuss and take action to approve the EDC board minutes of June 19, 2012. Spiegel made a motion to approve the minutes as written. Rankin seconded. All directors voted 'aye'. Motion carried.

**Item #2.** Discuss and take action to approve the June 2012 financials. Baade had reviewed the financials and reported sales tax revenue was up by 7.22% from last year. Baade had picked up a payment in June from Mike Thompson that covered his May installment. Baade suggested writing Thompson a letter asking that his payments be kept current. All directors agreed. Rankin made a motion to approve the financials. Cassady seconded. All directors voted 'aye'. Motion carried.

**Item #3.** Open Public Hearing for First and Last Bar and Grill. Webster opened the public hearing at 5:05 p.m. for First and Last Bar and Grill. No one was present to speak for or against the project.

**Item #4.** Close Public Hearing for First and Last Bar and Grill. Webster closed the public hearing at 5:05 p.m.

**Item #5.** Discuss and take action on performance agreement for First & Last Bar & Grill. The directors reviewed the performance agreement. There was some concern on the amount of noise the project would bring to the residential area. Campbell had previously assured the directors that it hadn't been an issue in the past. The agreement would be presented at the July 24<sup>th</sup> council meeting. Webster was in the process of running the customary back ground check. Cavanaugh made a motion to approve the performance agreement. Spiegel seconded. All directors voted 'aye'. Motion carried.

**Item #6.** Update on PID  
Thompson was in the process of getting the necessary owners onboard with the PID. Petitions would go out next week. The directors felt it was time to bring the council up to date on the PID for Heritage Cove. No action was taken.

**Item #7.** Discuss and take action on EDC Marketing. Spiegel was reviewing a billboard that Thompson's team had made. It would be presented to the EDC directors next month. He was staying in touch with Bass Pro for the upcoming 2013 tournament. Thompson was planning on meeting with East Texas Council of Government in August. Sarah Anderson with Minco Pipe, Inc./Longview Texas had emailed a request looking for a complete list of industry in and around Gun Barrel City. Thompson had supplied her with the information she asked for.

**Item #8.** Executive Sessions:

The board convened into executive session at 5:16 p.m.

1. Executive Session in accordance with Texas Government Code § 551.087, to discuss or deliberate the offer of a financial or other incentive to a business prospect that the Gun Barrel City Economic Development seeks to locate and/or

2. Executive Session in accordance with Texas Government Code § 551.072, to deliberate the purchase, exchange, lease, or value of real property.

The board reconvened into open session at 5:37 p.m

**Item #9.** Discuss and/or take action on Texas Government Code § 551.087, to discuss or deliberate the offer of a financial or other incentive to a business prospect that the Gun Barrel City Economic

Development seeks to locate and/or Texas Government Code § 551.072, to deliberate the purchase, exchange, lease, or value of real property.  
There was no action taken.

**Board of Director Comments.**  
Baade said that Tom McCord was no longer with Country Place Living. He would be meeting with the new guy in the next couple of weeks.  
Thompson was asked to check into the possibility of McAlister's Deli or Braum's coming to Gun Barrel City.

The Gun Barrel City EDC reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by the Texas Government Code Sections 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.073 (Deliberations about Gifts and Donations), 551.074 (Personnel Matters), 551.076 (Deliberations about Security Devices) or 551.087 (Deliberations Regarding Economic Development Negotiations).

Adjourn:5:45 p.m.

Approved by: \_\_\_\_\_  
Steve Webster, President

Attest by: \_\_\_\_\_  
Pat Cassady, Secretary

**Notice of a Special Board Meeting of the Gun Barrel City Economic Development Corporation**

- **The Gun Barrel City Economic Development Corporation met in a Special Board meeting at the office located at 1720 West Main Street, Gun Barrel City, Texas, 75156 on Tuesday, July 10<sup>th</sup>, 2012 at 5:00 p.m. Webster called the meeting to order at 5:00 p.m. with the following directors present: Baade, Spiegel, Cavanaugh, Janow, and Cassady A quorum was established. Rankin came in a few minutes late. Connie Holubar/Outreach PR was in attendance.**

**Call to Order  
Establish a Quorum  
Citizen's Comment**

**Item #1. Discuss and take action on Huddle House Project**

**Huddle House. Discussion around a forgivable loan was not positive as there is concern about their projections given the remodel. The board was in favor of a loan to include a lien on the property of up to \$50K. Steve was authorized by the board to discuss this option with Huddle House management. Spiegel made the motion and Baade seconded. All directors voted 'aye'. Motion carried.**

**Item #2. Discuss and take action on Applebee's Project.**

**Board was updated on Applebee's arrangements with Saginaw and Canton. Corporate office and Franchise disagree on the location in Canton. Suggestion was made to approach Heritage Cove owner about the corner property to see if they would sell at \$300K. Offer ten year abatement of property tax, a 1% sales tax abatement for ten years or to a max total incentive of \$200,000. The EDC would pay fees/permits for Applebee's,. The size of the store will need to be part of the agreement. Jack Thompson will be on point for this deal. The board authorized Steve to talk with Jack with the deal Spiegel made the motion and Jim/Sandy seconded. All directors voted 'aye'. Motion carried.**

**Board of Director Comments.**

**The Gun Barrel City EDC reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by the Texas Government Code Sections 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.073 (Deliberations about Gifts and Donations), 551.074 (Personnel Matters), 551.076 (Deliberations about Security Devices) or 551.087 (Deliberations Regarding Economic Development Negotiations).**

**Adjourn:5.41 p.m.**

**Approved by: \_\_\_\_\_  
Steve Webster, President**

**Attest by: \_\_\_\_\_  
Pat Cassady, Secretary**



# Item #2



## Gun Barrel City Economic Development Corporation

## Balance Sheet

As of July 31, 2012

Jul 31, 12

## ASSETS

## Current Assets

## Checking/Savings

## 01100 · Current Assets

01110 · Checking - General Account

1,031.24 ✓

01115 · Checking - Project 99-01 - RLF

104,308.57 ✓

01130 · Checking - Accumulation Account

63,168.31 ✓

01132 · TexStar

3,504.47 ✓

01137 · Southside Bank

964,198.00 ✓

Total 01100 · Current Assets

1,136,210.59 ✓

Total Checking/Savings

1,136,210.59 ✓

## Other Current Assets

01160 · Due from City of GBC

61,491.34 ✓

Total Other Current Assets

61,491.34 ✓

Total Current Assets

1,197,701.93 ✓

## Other Assets

1460 · Office Dep.

1,980.00 ✓

## 01200 · Other Assets

01310 · Furniture &amp; Fixtures

4,243.94 ✓

01320 · Office Machines &amp; Equipment

23,251.72 ✓

## 01500-2 · Projects

1330 · Land and Land Improvement

282,041.32 ✓

01595 · 5.2 acres

200,000.00 ✓

01600 · GiGi's Salon/Kristina Keahey

1,031.08 ✓

01610 · Michael Thompson Tire &amp; Battery

19,077.55 ✓

01640 · F. Kurlander/Solar Screen

23,811.00 ✓

01645 · 92 Acres

749,208.70 ✓

01655 · Anytime Fitness

22,610.90 ✓

01660 · Mike Huskisson-Tip Top Auto

15,000.00 ✓

Total 01500-2 · Projects

1,312,780.55 ✓

Total 01200 · Other Assets

1,340,276.21 ✓

Total Other Assets

1,342,256.21 ✓

## TOTAL ASSETS

2,539,958.14 ✓

## LIABILITIES &amp; EQUITY

## Liabilities

## Current Liabilities

## Other Current Liabilities

02700 · Payroll Liabilities

02750 · Medicare

84.62 ✓

02760 · FICA

303.51 ✓

02790 · Federal W/H

328.00 ✓

Total 02700 · Payroll Liabilities

716.13 ✓

Total Other Current Liabilities

716.13 ✓

Total Current Liabilities

716.13 ✓

## Total Liabilities

716.13 ✓

## Equity

03110 · Furniture &amp; Fixtures

4,243.94 ✓

03120 · Office Machines &amp; Equipment

23,251.72 ✓

03130 · Land and Land Improvements

1,231,250.02 ✓

03210 · Net Assets Reserved-Notes Rec.

81,530.53 ✓

03300 · Unres., Undes. Net Assets

941,944.27 ✓

Net Income

257,021.53 ✓

Total Equity

2,539,242.01 ✓

3:45 PM  
08/09/12  
Accrual Basis

**Gun Barrel City Economic Development Corporation**  
**Balance Sheet**  
As of July 31, 2012

	<u>Jul 31, 12</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u>2,539,958.14</u></b>

**Gun Barrel City Economic Development Corporation**

**Profit & Loss Budget vs. Actual**

October 2011 through July 2012

	Oct '11 - Jul 12	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
04010 • Estimated Carryover	0.00 ✓	1,000.00	-1,000.00	0.0%
04020 • ED Sales Tax	315,856.96 ✓	377,197.00	-61,340.04	83.7%
04025 • Accumulation Accounts	0.00	829,205.00	-829,205.00	0.0%
04050 • Refund Fees	70.00			
04055 • Int. on Cking & Sav. Accts.	3,828.35 ✓	6,998.00	-3,169.65	54.7%
05070 • Solar Screen-Prin.	7,422.42 ✓	8,922.00	-1,499.58	83.2%
05076 • Solar Screen-Int.	465.08 ✓	543.00	-77.92	85.7%
05080 • GiGi's Salon-Princ. Payment	1,451.84 ✓	1,748.00	-296.16	83.1%
05085 • GiGi's Salon-Int. Payment	78.16 ✓	86.00	-7.84	90.9%
05090 • Michael Thompson-Prin.Prmt.	2,700.85 ✓	8,064.00	-5,363.15	33.5%
05095 • Michael Thompson-Interest	125.48 ✓	350.00	-224.52	35.9%
06000 • Anytime Fitness-Prin.	2,389.10 ✓	3,191.00	-801.90	74.9%
06005 • Anytime Fitness-Int.	240.04 ✓	315.00	-74.96	76.2%
06040 • Silverleaf Project	159,683.00 ✓			
<b>Total Income</b>	<b>494,311.28 ✓</b>	<b>1,237,619.00</b>	<b>-743,307.72</b>	<b>39.9%</b>
<b>Expense</b>				
<b>12500 • Hard Costs</b>				
12502 • EDC Projects	6,004.40 ✓	6,897.00	-892.60	87.1%
12505 • Parks and Recreation Projects	43,203.39 ✓	100,000.00	-56,796.61	43.2%
12506-1 • Tip Top Auto Repair	15,000.00 ✓	25,000.00	-10,000.00	60.0%
12506-2 • Assisted Living	53,793.40 ✓	100,000.00	-46,206.60	53.8%
12506-3 • Event Center	0.00	25,000.00	-25,000.00	0.0%
12506-4 • Atmos Energy	0.00	125,000.00	-125,000.00	0.0%
12509 • Restaurant Incentives	0.00	250,000.00	-250,000.00	0.0%
<b>Total 12500 • Hard Costs</b>	<b>118,001.19 ✓</b>	<b>631,897.00</b>	<b>-513,895.81</b>	<b>18.7%</b>
<b>12600 • Organization/Marketing</b>				
12607 • Web Page/Other	487.50 ✓	1,983.00	-1,495.50	24.6%
12608 • Local Publication & Other Adv.	72.45 ✓	1,103.00	-1,030.55	6.6%
12609 • Marketing	13,054.33 ✓	40,391.00	-27,336.67	32.3%
<b>Total 12600 • Organization/Marketing</b>	<b>13,614.28 ✓</b>	<b>43,477.00</b>	<b>-29,862.72</b>	<b>31.3%</b>
<b>10000-2 • Project</b>				
11000-2 • Revolving Loan Fund	0.00	250,000.00	-250,000.00	0.0%
<b>12000-2 • Composite Dev. Project #01-011</b>				
<b>12100 • Feasibility/Practicality</b>				
12101 • Market Study/Surveys	0.00	7,500.00	-7,500.00	0.0%
12103 • Research & Development	0.00	5,000.00	-5,000.00	0.0%
<b>Total 12100 • Feasibility/Practicality</b>	<b>0.00</b>	<b>12,500.00</b>	<b>-12,500.00</b>	<b>0.0%</b>
<b>12800 • Operating Reserve</b>				
12803 • Und. Reserve	6,047.00 ✓	157,198.00	-151,151.00	3.8%
<b>Total 12800 • Operating Reserve</b>	<b>6,047.00</b>	<b>157,198.00</b>	<b>-151,151.00</b>	<b>3.8%</b>
<b>Total 12000-2 • Composite Dev. Project #01-011</b>	<b>6,047.00</b>	<b>169,698.00</b>	<b>-163,651.00</b>	<b>3.6%</b>
<b>Total 10000-2 • Project</b>	<b>6,047.00</b>	<b>419,698.00</b>	<b>-413,651.00</b>	<b>1.4%</b>
<b>20000 • Project Development</b>				
<b>24000 • Operational Travel</b>				
24200 • Travel	631.20 ✓	2,000.00	-1,368.80	31.6%
<b>Total 24000 • Operational Travel</b>	<b>631.20</b>	<b>2,000.00</b>	<b>-1,368.80</b>	<b>31.6%</b>
<b>Total 20000 • Project Development</b>	<b>631.20</b>	<b>2,000.00</b>	<b>-1,368.80</b>	<b>31.6%</b>
<b>30000 • Team Members</b>				
<b>31000 • Directors</b>				
31100 • Error & Omission	372.00 ✓	1,000.00	-628.00	37.2%
31200 • Bonding	0.00 ✓	1,140.00	-1,140.00	0.0%
31300 • Grant Consultant	250.00 ✓	1,000.00	-750.00	25.0%
<b>Total 31000 • Directors</b>	<b>622.00 ✓</b>	<b>3,140.00</b>	<b>-2,518.00</b>	<b>19.8%</b>
<b>33000 • Executive Assistant</b>				
33100 • Salary	29,183.40 ✓	36,600.00	-7,416.60	79.7%

## Gun Barrel City Economic Development Corporation

## Profit &amp; Loss Budget vs. Actual

08/09/12

October 2011 through July 2012

Accrual Basis

	Oct '11 - Jul 12	Budget	\$ Over Budget	% of Budget
<b>33200 · Federal Taxes</b>				
33201 · FICA	1,809.37 ✓	2,200.00	-390.63	82.2%
33202 · Medicare Part B @ .0145	423.16 ✓	510.00	-86.84	83.0%
33200 · Federal Taxes - Other	0.00	0.00	0.00	0.0%
<b>Total 33200 · Federal Taxes</b>	<b>2,232.53 ✓</b>	<b>2,710.00</b>	<b>-477.47</b>	<b>82.4%</b>
<b>33300 · State Taxes</b>				
33301 · Worker's Compensation	54.90 ✓	111.00	-56.10	49.5%
<b>Total 33300 · State Taxes</b>	<b>54.90</b>	<b>111.00</b>	<b>-56.10</b>	<b>49.5%</b>
<b>33400 · Retirement</b>	<b>437.80 ✓</b>	<b>650.00</b>	<b>-212.20</b>	<b>67.4%</b>
<b>33500 · Medical/Dental</b>	<b>12,196.20 ✓</b>	<b>14,500.00</b>	<b>-2,303.80</b>	<b>84.1%</b>
<b>33600 · Professional Development</b>	<b>25,932.00 ✓</b>	<b>37,250.00</b>	<b>-11,318.00</b>	<b>69.6%</b>
<b>Total 33000 · Executive Assistant</b>	<b>70,036.83 ✓</b>	<b>91,821.00</b>	<b>-21,784.17</b>	<b>76.3%</b>
<b>Total 30000 · Team Members</b>	<b>70,658.83 ✓</b>	<b>94,961.00</b>	<b>-24,302.17</b>	<b>74.4%</b>
<b>40000-2 · Office Expenses</b>				
<b>41000 · Information Systems</b>				
<b>41100 · Computer Systems</b>				
41102 · Software Purch. & Upgrade	399.43 ✓	1,122.00	-722.57	35.6%
41106 · Other	0.00	61.00	-61.00	0.0%
<b>Total 41100 · Computer Systems</b>	<b>399.43</b>	<b>1,183.00</b>	<b>-783.57</b>	<b>33.8%</b>
<b>41200 · Telephone Systems</b>				
41201 · Telephone Service	931.67 ✓	1,603.00	-671.33	58.1%
<b>Total 41200 · Telephone Systems</b>	<b>931.67</b>	<b>1,603.00</b>	<b>-671.33</b>	<b>58.1%</b>
<b>Total 41000 · Information Systems</b>	<b>1,331.10 ✓</b>	<b>2,786.00</b>	<b>-1,454.90</b>	<b>47.8%</b>
<b>43000 · Office Supplies</b>				
43100 · Office Equipment	0.00	2,000.00	-2,000.00	0.0%
43300 · General Office Supplies	2,013.99 ✓	1,600.00	413.99	125.9%
<b>Total 43000 · Office Supplies</b>	<b>2,013.99</b>	<b>3,600.00</b>	<b>-1,586.01</b>	<b>55.9%</b>
<b>45000-2 · Postages</b>	<b>89.00 ✓</b>	<b>108.00</b>	<b>-19.00</b>	<b>82.4%</b>
<b>45001 · Moving Expense</b>	<b>2,901.48 ✓</b>	<b>2,000.00</b>	<b>901.48</b>	<b>145.1%</b>
<b>46000-2 · Professional Service</b>				
46100 · Audit Fee	4,400.00 ✓	12,000.00	-7,600.00	36.7%
46300 · Bank Fee	104.97 ✓	31.00	73.97	338.6%
46400 · General Legal Fee	5,729.38 ✓	7,919.00	-2,189.62	72.3%
<b>Total 46000-2 · Professional Service</b>	<b>10,234.35 ✓</b>	<b>19,950.00</b>	<b>-9,715.65</b>	<b>51.3%</b>
<b>48000-2 · Membership/Subscriptions</b>				
48100 · TEDC	100.00 ✓	214.00	-114.00	46.7%
48300 · Conference (TRDC)	672.00 ✓	692.00	-20.00	97.1%
48400 · COC/Newspaper (NADO)	316.95 ✓	396.00	-79.05	80.0%
<b>Total 48000-2 · Membership/Subscriptions</b>	<b>1,088.95 ✓</b>	<b>1,302.00</b>	<b>-213.05</b>	<b>83.6%</b>
<b>Total 40000-2 · Office Expenses</b>	<b>17,658.87 ✓</b>	<b>29,746.00</b>	<b>-12,087.13</b>	<b>59.4%</b>
<b>50000 · Facilities</b>				
51000 · Rent	8,980.00 ✓	12,000.00	-3,020.00	74.8%
52000 · Repairs	173.00 ✓	240.00	-67.00	72.1%
53000 · Maintenance	0.00	3,600.00	-3,600.00	0.0%
<b>54000 · Utilities</b>				
54100 · Water/Waste Water	196.27 ✓			
54200 · Electricity	1,329.11 ✓			
<b>Total 54000 · Utilities</b>	<b>1,525.38 ✓</b>			
<b>Total 50000 · Facilities</b>	<b>10,678.38 ✓</b>	<b>15,840.00</b>	<b>-5,161.62</b>	<b>67.4%</b>
<b>6560 · Payroll Expenses</b>	<b>0.00</b>			
<b>Total Expense</b>	<b>237,289.75 ✓</b>	<b>1,237,619.00</b>	<b>-1,000,329.25</b>	<b>19.2%</b>
<b>Net Ordinary Income</b>	<b>257,021.53 ✓</b>	<b>0.00</b>	<b>257,021.53</b>	<b>100.0%</b>

3:45 PM  
08/09/12  
Accrual Basis

**Gun Barrel City Economic Development Corporation**  
**Profit & Loss Budget vs. Actual**  
October 2011 through July 2012

	<u>Oct '11 - Jul 12</u>	<u>Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Net Income</b>	<u>257,021.53</u>	<u>0.00</u>	<u>257,021.53</u>	<u>100.0%</u>



**Gun Barrel City Economic Development Corporation**  
**Profit & Loss**  
 July 2012

	Jul 12
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
04020 · ED Sales Tax	33,164.25 ✓
04055 · Int. on Cking & Sav. Accts.	386.20 ✓
05070 · Solar Screen-Prin.	747.82 ✓
05075 · Solar Screen-Int.	40.93 ✓
05080 · GiGi's Salon-Princ. Payment	148.19 ✓
05085 · GiGi's Salon-Int. Payment	4.81 ✓
05090 · Michael Thompson-Prin.Pmt.	1,358.29 ✓
05095 · Michael Thompson-Interest	53.82 ✓
06000 · Anytime Fitness-Prin.	399.84 ✓
06005 · Anytime Fitness-Int.	38.35 ✓
<b>Total Income</b>	<b>36,342.50 ✓</b>
<b>Expense</b>	
12600 · Organization/Marketing	
12609 · Marketing	1,215.00 ✓
<b>Total 12600 · Organization/Marketing</b>	<b>1,215.00</b>
20000 · Project Development	
24000 · Operational Travel	
24200 · Travel	328.10 ✓
<b>Total 24000 · Operational Travel</b>	<b>328.10</b>
<b>Total 20000 · Project Development</b>	<b>328.10</b>
30000 · Team Members	
33000 · Executive Assistant	
33100 · Salary	2,918.34 ✓
33200 · Federal Taxes	
33201 · FICA	180.94 ✓
33202 · Medicare Part B @ .0145	42.31 ✓
<b>Total 33200 · Federal Taxes</b>	<b>223.25 ✓</b>
33400 · Retirement	43.78 ✓
33600 · Medical/Dental	1,221.12 ✓
33600 · Professional Development	2,500.00 ✓
<b>Total 33000 · Executive Assistant</b>	<b>6,906.49 ✓</b>
<b>Total 30000 · Team Members</b>	<b>6,906.49</b>
40000-2 · Office Expenses	
43000 · Office Supplies	
43300 · General Office Supplies	292.06 ✓
<b>Total 43000 · Office Supplies</b>	<b>292.06</b>
46000-2 · Professional Service	
46400 · General Legal Fee	1,130.00 ✓
<b>Total 46000-2 · Professional Service</b>	<b>1,130.00</b>
<b>Total 40000-2 · Office Expenses</b>	<b>1,422.06 ✓</b>
50000 · Facilities	
51000 · Rent	1,000.00 ✓
<b>Total 50000 · Facilities</b>	<b>1,000.00</b>
6560 · Payroll Expenses	0.00
<b>Total Expense</b>	<b>10,871.65 ✓</b>
<b>Net Ordinary Income</b>	<b>25,470.85 ✓</b>
<b>Net Income</b>	<b>25,470.85 ✓</b>







Item #3

No Material



# Item #4



Gun Barrel City Economic  
Development Budget  
2012/2013

General  
Ledger  
Account

Oct 12 - July 13 Actual    Oct 12 - July 13 Annualized    Increase/Decrease    Oct 12 - Sept 13 Budget

Notes

Ordinary Income and Expense:

Income:

4020	ED Sales Tax	\$315,857	\$386,250	\$0	\$386,250	Reconciled with the city as of August 2012. *
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<b>Funds Available:</b>						
4025	Existing Funds	\$1,198,000	\$0	\$17,000	\$1,215,000	Assumes that no disbursements are made related to the Heritage Cove PID in the 2011/2012 fiscal year. It also includes \$17,000 of additional sales tax revenue less expenses for August and September of 2012.
4010	Estimated Carryover	\$0	\$0	\$0	\$0	
<b>Total Funds Available:</b>		<b>\$1,198,000</b>	<b>\$0</b>	<b>\$17,000</b>	<b>\$1,215,000</b>	

4055	Interest on Checking and CD's	\$3,828	\$4,594	-\$594	\$4,000	
5090	Direct Tire Project	\$2,701	\$3,241	\$4,862	\$8,103	Based on loan payment schedule
5095	Direct Tire Project Interest	\$125	\$150	\$161	\$311	Based on loan payment schedule
5070	Solar Screen Project	\$7,422	\$8,906	\$70	\$8,976	Based on loan payment schedule
5075	Solar Screen Project Interest	\$465	\$558	-\$69	\$489	Based on loan payment schedule
5080	GIGI Project	\$1,452	\$1,742	-\$992	\$750	Based on loan payment schedule
5085	GIGI Project Interest	\$78	\$94	-\$79	\$15	Based on loan payment schedule
	Tip Top Auto Repair	\$0	\$0	\$1,178	\$1,178	Based on loan payment schedule
	Tip Top Auto Repair Interest	\$0	\$0	\$400	\$400	Based on loan payment schedule
	SilverLeaf	\$159,683	\$0	\$0	\$0	
	Country Place Living	\$0	\$0	\$115,000	\$115,000	From sale of two acres
	First and Last Bar & Grill	\$0	\$0	\$400	\$400	Based on loan payment schedule
	First and Last Bar & Grill Interest	\$0	\$0	\$38	\$38	Based on loan payment schedule
6000	Anytime Fitness Project	\$2,389	\$2,867	\$1,933	\$4,800	Based on loan payment schedule
6005	Anytime Fitness Interest	\$240	\$288	\$170	\$458	Based on loan payment schedule

<b>Total Income:</b>		<b>\$1,198,000</b>	<b>\$408,690</b>	<b>\$139,040</b>	<b>\$1,745,730</b>	
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Expenses:

12500	<b>Project Costs:</b>					
12502	EDC Project Costs	\$6,004	\$7,205	\$0	\$7,205	Same as last year.
12505	Parks and Recreation Projects	\$45,000	\$0	\$155,000	\$155,000	*
	First and Last Bar & Grill	\$0	\$0	\$25,000	\$25,000	
	GBC Airport Annexation and Marketing Costs	\$0	\$0	\$0	\$0	*
	HEB Development (Chicago)	\$0	\$0	\$0	\$0	*
	Develop 92 Acres	\$0	\$0	\$0	\$0	
	Huddle House	\$0	\$0	\$121,000	\$121,000	* This includes the assumption of their mortgage and a loan of \$50,000 for the improvements.
	Vintage Gardens	\$0	\$0	\$40,000	\$40,000	*
	Church Street Sewer	\$0	\$0	\$20,000	\$20,000	*
	Heritage Cove PID	\$0	\$0	\$350,000	\$350,000	*
	Movie Star Cinema	\$0	\$0	\$160,000	\$160,000	
	SilverLeaf and Assisted Living Infrastructure	\$53,794	\$0	\$0	\$0	
	Event Center	\$0	\$0	\$0	\$0	*
	Applebees	\$0	\$0	\$0	\$0	*
	Atmos Energy	\$0	\$0	\$0	\$0	*
12509	Retail & Restaurant Incentives	\$40,000	\$0	\$250,000	\$250,000	*
12500	<b>Total Project Costs:</b>	<b>\$144,798</b>	<b>\$7,205</b>	<b>\$1,121,000</b>	<b>\$1,128,205</b>	



General Ledger Account		Oct 12 - July 13 Actual	Oct 12 - July 13 Annualized	Increase/Decrease	Oct 12 - Sept 13 Budget	Notes
<b>12600 Organization/Marketing:</b>						
12609	Marketing	\$13,054	\$15,665	\$36,724	\$52,389	10% of revenues
12608	Local Publications & Other Adv.	\$72	\$86	\$1,017	\$1,103	Same as last year.
\$0	Web Page	\$488	\$586	\$1,397	\$1,983	Same as last year.
<b>12600 Total Organization/Marketing:</b>		<b>\$13,614</b>	<b>\$16,337</b>	<b>\$39,138</b>	<b>\$55,475</b>	
<b>10000-2 Projects:</b>						
12804	CD Reserves	\$0	\$0	\$0	\$0	
12101	Market Study/Surveys	\$0	\$0	\$0	\$0	comment ?
<b>11000-2 Revolving Loan Fund</b>		\$0	\$0	\$250,000	\$250,000	
12803	Undesignated Reserve	\$6,047	\$0	\$0	\$185,306	
12705	Promotion	\$0	\$0	\$0	\$0	comment ?
12103	Research & Development	\$0	\$0	\$0	\$0	comment ?
<b>10000-2 Total Projects:</b>		<b>\$6,047</b>	<b>\$0</b>	<b>\$250,000</b>	<b>\$435,306</b>	
<b>20000 Project Development:</b>						
24200	Travel	\$631	\$757	\$0	\$2,000	Conferences
<b>30000 Team Members:</b>						
31100	Errors and Omissions	\$372	\$446	\$554	\$1,000	Same as last year.
31200	Insurance/Bonding	\$0	\$0	\$1,140	\$1,140	Same as last year.
	Grant Consultant	\$250	\$300	\$700	\$1,000	Same as last year.
33600	Professional Development	\$25,932	\$31,118	\$882	\$32,000	Additional expenses related to public relations consultant.
33100	Total Executive Assistant Salary and Benefits	\$44,105	\$52,926	\$1,588	\$54,514	City guidance is an average of 3% across all employees.
<b>30000 Total Team Members:</b>		<b>\$70,659</b>	<b>\$84,791</b>	<b>\$4,863</b>	<b>\$89,654</b>	
<b>40000-2 Office Expenses:</b>						
41102	Software Purchase and Upgrade	\$399	\$479	\$9	\$488	**
41106	Computer Other	\$0	\$0	\$0	\$0	?
41201	Telephone	\$932	\$1,118	\$23	\$1,141	**
43100	Office Equipment	\$0	\$0	\$2,000	\$2,000	Same as last year.
43300	General Office Supplies	\$2,014	\$2,417	\$48	\$2,465	**
<b>45000-2 Postage</b>		\$89	\$107	\$2	\$109	**
	Moving Expense	\$2,901	\$0	\$0	\$0	NA
46100	Audit Fees	\$4,400	\$4,400	\$600	\$5,000	
46300	Bank Fees	\$105	\$126	\$3	\$129	**
46400	General Legal Fees	\$6,729	\$8,075	\$161	\$8,236	**
48100	TEDC Subscription	\$100	\$120	\$2	\$122	**
48300	Conference (TRDC)	\$672	\$806	\$17	\$823	**
48400	COC/Newspaper	\$317	\$380	\$8	\$388	**
<b>48000-2 Total Office Expenses:</b>		<b>\$18,658</b>	<b>\$18,028</b>	<b>\$2,873</b>	<b>\$20,901</b>	
<b>50000 Facilities:</b>						
51000	Rent	\$8,980	\$11,973	\$27	\$12,000	\$1,000 a month.
52000	Repairs	\$173	\$208	\$4	\$212	**
	Water	\$196	\$235	\$115	\$350	Annualized based on 7 months actual.
54200	Electricity	\$1,329	\$1,595	\$32	\$1,627	**
<b>50000 Total Facilities:</b>		<b>\$10,678</b>	<b>\$14,011</b>	<b>\$178</b>	<b>\$14,189</b>	
<b>Total Expenses:</b>		<b>\$265,085</b>	<b>\$141,129</b>	<b>\$1,418,052</b>	<b>\$1,745,730</b>	

\* Adjusted to reflect 2012/2013 business conditions and or projects pending.

\*\* These line items have been increased by 2% above the projected current year expenses.

Difference

\$0



Item #5

Rita Evans

---

**From:** Rita Evans [revans0904@mycvc.net]  
**Sent:** Tuesday, August 14, 2012 3:08 PM  
**To:** 'Shirley and Dennis'  
**Subject:** FW: application fee

---

**From:** Jeff Moore [<mailto:jmoore@bhlaw.net>]  
**Sent:** Tuesday, August 14, 2012 3:04 PM  
**To:** Rita Evans  
**Subject:** RE: application fee

Rita, I think it is possible. Yet, I am not aware of any EDC charging a processing fee. Let me know of any follow-up questions you have on this matter. Thanks, Jeff

---

**From:** Rita Evans [<mailto:revans0904@mycvc.net>]  
**Sent:** Tuesday, August 14, 2012 2:50 PM  
**To:** Jeff Moore  
**Subject:** application fee

Jeff,

It was mentioned at the last board meeting that the EDC should charge an application fee to process the loan application and background check for anyone that comes to the EDC for financial assistance.

Dennis Baade asked me to run it by you and see if this is something EDC's can do. If so, do you know of any EDC's that charge a processing fee.

Rita

**CURTIS WEBSTER CALLED AND SAID THE FIRM 'VERITSCREEN" COULD BE USED FOR BACKGROUND CHECKS.**

**He thinks the fee is \$15.00.**

**Curtis Webster asked Ralph Fortner for information on their background check. Ralph is getting this information together.**



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# Item #6



Rita Evans

---

**From:** Rita Evans [revans@gbcedc.com]  
**Sent:** Thursday, August 16, 2012 3:12 PM  
**To:** 'Lawrence Spiegel'  
**Subject:** RE: August Agenda

<b>Tracking:</b>	<b>Recipient</b>	<b>Read</b>
	'Lawrence Spiegel'	Read: 8/16/2012 5:01 PM

ok

---

**From:** Lawrence Spiegel [[mailto:larry\\_spiegel@embarqmail.com](mailto:larry_spiegel@embarqmail.com)]  
**Sent:** Thursday, August 16, 2012 3:03 PM  
**To:** 'Rita Evans'  
**Subject:** August Agenda

Please add-

Discuss and approve new creative for the current billboard on Highway 175 (Spiegel).

I shall bring the materials.



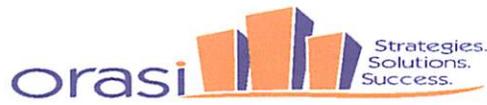
Item #7

No Material



# Item #8





## **Gun Barrel City Project Summary**

July-August, 2012

August 17, 2012

During July-August, 2012, Orasi was involved in:

### **Heritage Cove PID**

Lance Reordan, Vice President of Finance, secured verbal commitments from all property owners involved in the creation of the PID for Heritage Cove. Reordan has been involved in securing written commitments from the property owners for the petition.

*Next Step:* Orasi will complete collecting signatures for the PID petition.

### **Appleby's Restaurant**

Jack Thompson, President, continued to monitor the progress of Applebee's property acquisition and to promote the introduction of an Applebee's restaurant into the City. Applebee's has secured property for their site in the City. They are preparing a request for an incentive package from the Board.

*Next Step:* Orasi will consult with the Board on the preparation of the incentive package.

### **Huddle House**

Thompson consulted with the Board about the possibility of creating a business loan for Huddle House.

*Next Step:* Orasi is awaiting direction from the Board on your preferences for the details of the loan package.

### **Movie Theatre**

Reordan has been advising the Board on several financing strategies that could be used to assist the movie theatre to acquire digital projection equipment.

*Next Step:* Reordan will continue to conduct talks with the financial institutions and movie theatre to promote the financing of the equipment.

### **Billboards**

Paul Sturiale, Vice President of Marketing and Communications, assisted the Board in creating two billboard designs that could be used to promote tourism in the City.

*Next Step:* Once the Board has selected a design, Sturiale will secure and coordinate delivery of camera-ready artwork to the billboard production company.

### **NTCAR Expo**

Sturiale provided information to the Board on the upcoming North Texas Expo sponsored by NTCAR as an opportunity to showcase the community to realtors, developers and other professionals who could provide economic development opportunities to the City.

*Next Step:* If needed, Orasi is available to assist the City to take advantage of the exposure opportunity.



Item #9

No Material



Item #10

No Material

