

Rescheduled

NOTICE OF MEETING OF COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION

Notice is hereby given that a Regular Meeting of the Copperas Cove Economic Development Corporation will be held on February 28th, 2024, at 12:00 p.m. in the Technology Center at 508 S. 2nd Street, Copperas Cove, Texas 76522 at which time the following agenda will be discussed.

A. CALL TO ORDER

B. INVOCATION AND PLEDGE OF ALLEGIANCE

C. ROLL CALL

D. ANNOUNCEMENTS

- State of the City- Thursday, March 7, 2024, from 5:30 pm to 7:00 pm at the Copperas Cove Civic Center
- Quarterly Summit Meeting- Wednesday, March 20, 2024, at 3:00 pm at the Copperas Cove Technology Building
- Chamber Banquet- Saturday, March 23, 2024, from 6:00 pm-11:00 pm, at the Holy Family Social Hall
- Spring Pop-up Market- Friday, March 30, 2024, from 10:00 am-4:00 pm, in Downtown Copperas Cove

E. CITIZENS FORUM

At this time, citizens will be allowed to speak on any matter other than personnel matters, matters under litigation, or matters on the regular agenda, for a length of time not to exceed five minutes per person. Thirty minutes total has been allotted for this section.

F. CONSENT AGENDA

All matters listed under this item are considered to be routine by the EDC Board of Directors and will be enacted by one motion. There will not be a separate discussion of these items. If discussion is desired, that item will be removed from the consent agenda and considered separately.

1. Consideration and action on approval of minutes for the Regular Meeting held on January 24th, 2023. **Anne Seneca, Special Projects Coordinator, Copperas Cove EDC.**

G. PUBLIC HEARINGS

H. ACTION ITEMS

1. Consideration and action on approving the Profit and Loss Report for December 2024. **Fred Welch, Executive Director, Copperas Cove EDC.**
2. Consideration and action on approving Resolution # EDC 2024-01 accepting the Quarterly Investment Report as presented for the quarter ending December 31, 2023, per the Investment Policy. **Fred Welch, Executive Director, Copperas Cove EDC.**
3. Consideration and action on crafting and publishing an RFP to assist and develop a Strategic Planning for the Copperas Cove Economic Development Corporation. **Fred Welch, Executive Director, CCEDC**

I. REPORTS FROM STAFF, OUTSIDE ENTITIES, ADVISORY COMMITTEES, AND BOARDS

1. Executive Director's Report. **Fred Welch, Executive Director, Copperas Cove EDC.**
2. Marketing Director's Report. **Sheena Tanner, Marketing Director, Copperas Cove EDC.**
3. Workforce Development Specialist's Report. **Brittany Sanders, Workforce Development Specialist, Copperas Cove EDC.**
4. Senior Director, BRE Report. **Sean Stevens, Senior Director BRE, Copperas Cove EDC.**
5. Special Projects Coordinator Report, **Anne Seneca, Copperas Cove EDC.**

J. ITEMS FOR FUTURE AGENDAS

K. EXECUTIVE SESSION

1. Pursuant to Section 551.074 of the Texas Government Code to deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; regarding contracts of a public officer or employee. **(Fred Welch, Executive Director)**
2. Pursuant to §551.072 of the Texas Government Code, the Economic Development Corporation Board will meet in Executive Session to discuss or deliberate the purchase, exchange, lease, or value of real property. **Narrows Business & Technology Park Phase II – (Mashburn Drive expansion)**
3. Pursuant to §551.072 of the Texas Government Code, the Economic Development Corporation Board will meet in Executive Session to discuss or deliberate the purchase, exchange, lease, or value of real property. **(Entrepreneur Center)**

L. RECONVENE INTO AN OPEN SESSION FOR POSSIBLE ACTION RESULTING FROM ANY ITEM POSTED AND LEGALLY DISCUSSED IN THE EXECUTIVE SESSION.

M. ADJOURN

The Board of Directors reserves the right to adjourn into Executive Session at any time regarding any issue on this agenda for which it is legally permissible.

I, the undersigned authority, do hereby certify that the above Notice of Meeting of the Governing Body of the Copperas Cove Economic Development Corporation was posted at **5:00 p.m. on February 23, 2024.**

Brittany Sanders, Workforce Development Specialist
Copperas Cove EDC

Economic Development Corporation

F.1.

Meeting Date: February 28, 2024

Contact: Brittany Sanders, Workforce Development Specialist, Copperas Cove EDC

Subject:

Consideration and action on approval of minutes for the Regular Meeting held on January 24, 2024.

Brittany Sanders, Workforce Development Specialist, Copperas Cove EDC

Attachments:

Regular Meeting Minutes – January 24, 2024.



COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION
Meeting Minutes for January 24, 2024

A. CALL TO ORDER

Chairman JC Stubbs called the Regular meeting of the Copperas Cove Economic Development Corporation to order at 12:00 p.m.

B. INVOCATION AND PLEDGE OF ALLEGIANCE

JC Stubbs led the Invocation and the Pledge of Allegiance.

C. ROLL CALL

Roll call led by Anne Seneca, Special Projects Coordinator

<i>Present: JC Stubbs, Chairman</i>	<i>Fred Welch, Executive Director</i>
<i>Bradi Diaz, Vice Chairman</i>	<i>Sean Stevens, Senior Director, BRE</i>
<i>Ted Gonzalez, Secretary</i>	<i>Sheena Tanner, Marketing Director</i>
<i>David McPhail, Treasurer</i>	<i>Brittany Sanders, Workforce Development Specialist</i>
<i>Anthony Martinez, Director</i>	<i>Anne Seneca, Special Projects Coordinator</i>
<i>Fred Chavez, Council Liaison</i>	<i>Barbara Boulware-Wells, Legal Counsel</i>

D. ANNOUNCEMENTS

- *Board Retreat – February 14, 2024, at the Starlight Conference Room located at The Mayborn Science Theater in Killeen.*

E. CITIZENS FORUM

At this time, citizens will be allowed matters other than personnel matters, matters under litigation, or matters on the regular agenda, for a length of time not to exceed five minutes per person. Thirty minutes total has been allotted for this section.

- F. CONSENT AGENDA** - All matters listed under this item are considered to be routine by the EDC Board of Directors and will be enacted by one motion. There will not be a separate discussion of this item. If discussion is desired, that item will be removed from the consent agenda and considered separately.

1. Consideration and action on approval of minutes for the Regular Meeting held on January 24th, 2024. **Anne Seneca, Special Projects Coordinator, Copperas Cove EDC.**

Secretary Ted Gonzalez made a motion to approve Agenda Item F1. Vice Chairman Bradi Diaz seconded the motion and with a unanimous vote, the motion carried.

G. PUBLIC HEARINGS

None

H. ACTION ITEM

1. Consideration and action on approving the Profit and Loss report for the month of October 2023. **Fred Welch, Executive Director, Copperas Cove EDC.**

Secretary Ted Gonzalez made a motion to approve Agenda Item H1. Vice Chairman Bradi Diaz seconded the motion and with a unanimous vote, the motion carried

2. Consideration and action on approving the Profit and Loss report for the month of November 2023. **Fred Welch, Executive Director, Copperas Cove EDC.**

Chairman JC Stubbs made a motion to approve Agenda Item H2. Treasurer Bradi Diaz seconded the motion and with a unanimous vote, the motion carried.

I. EDC REPORTS FROM STAFF, OUTSIDE ENTITIES, ADVISORY COMMITTEES, AND BOARDS

II.

- *Executive Director Fred Welch gave an update on the following topics listed below:*
 - *School District Program*
 - *Forge Summit recap on January 9th*
 - *EDA Grant Update*
 - *Fort Cavazos Rail Study update.*
 - *Boad Retreat Meeting scheduled for February 14th*
 - *Retail Attraction event scheduled for February.*
 - *IEDC Leadership Council scheduled for February.*
 - *Staff Meeting at the Capital scheduled for February.*
- *Marketing Director Sheena Tanner gave an update on the following topics listed below:*
 - *Annual Report Update*
 - *Website Update*
 - *Size up launch date and update*
 - *Retail opportunity update.*
 - *Oscar Market Update & upcoming workshops*
 - *Restaurant Week Update*
 - *Spring Pop-up Event*
 - *Small Business Consulting*
 - *Sales Tax Workshop update.*

- *Workforce Specialist Brittany Sanders gave an update on the following topics listed below:*
 - *Hirecove Facebook page*
 - *Upcoming Job Fairs*

- *Senior Director of BRE, Sean Stevens gave an update on the following topics listed below:*
 - *Update on CRM software evaluations.*
 - *Relaunching the BRE campaign.*
 - *Update on the collaboration with a business intelligence software (Size Up).*
 - *Zoom prospect update.*
 - *Inquiry regarding a downtown property for a potential entrepreneurial center.*

J. ITEM FOR FUTURE AGENDAS

- Annual Review for Executive Director Fred Welch

K. EXECUTIVE SESSION CONVENED AT 12:31 P.M.

1. Pursuant to §551.087 of the Texas Government Code, the Economic Development Corporation Board will meet in Executive Session to discuss or deliberate regarding commercial or financial information that the governmental body has received from a business prospect to locate, stay, or expand in the Narrows Business and Technology Park.
Project Hometown Hero

2. Pursuant to §551.072 of the Texas Government Code, the Economic Development Corporation Board will meet in Executive Session to discuss or deliberate the purchase, exchange, lease, or value of real property.
Narrows Business & Technology Park Phase II – (Mashburn Drive expansion)

L. RECONVENE INTO OPEN SESSION at 12:48 P.M. FOR POSSIBLE ACTION RESULTING FROM ANY ITEM POSTED AND LEGALLY DISCUSSED IN THE EXECUTIVE SESSION

1. *No Action was taken on Item K1.*

2. *Secretary Ted Gonzalez made a motion to authorize Director Fred Welch to enter into a purchase agreement for the property specified in the contract. Vice Charman Bradi Diaz seconded the motion and with a unanimous vote, the motion carried.*

M. ADJOURN

Chairman JC Stubbs adjourned the meeting at 12:48 p.m.

ATTEST:

Brittany Sanders, Workforce Development Specialist

Ted Gonzalez, Secretary

Economic Development Corporation

H.1.

Meeting Date: February 28, 2024

Contact: Fred Welch, Executive Director, Copperas Cove EDC

Subject:

Consideration and action on approving the Profit and Loss report for the month of December 2023.

Fred Welch, Executive Director, Copperas Cove EDC

Description/Information:

The Profit and Loss report for December 2023, has been prepared by Donkbuilt Service Exchange "Donkbuilt" as per the agreement between the CCEDC and Donkbuilt. The report is attached for review by the Board.

Financial Impact:

See attached.

Action/Recommendation:

EDC staff recommends the Board of Directors approve the Profit and Loss report for December 2023, as presented by Fred Welch.

Attachments:

December 2023, Financials:

Profit and Loss

Profit and Loss Budget Performance

Cadence Bank Reconciliation

Tex Pool Reconciliation

Profit & Loss

December 2023

Dec 23

Ordinary Income/Expense

Income

Revenues

Sales Tax Income 96,307.34

Interest Income 35,783.38

Total Revenues 132,090.72

Total Income 132,090.72

Expense

EXPENDITURES

EDC ADMINISTRATION

PERSONNEL

00-1150 · Phone Reimbursement 320.00

00-1100 · Car Allowance 500.00

00-1000 · Staff Salary 29,103.06

00-1200 · Longevity 18.46

00-1500 · FICA Tax 2,080.18

00-1600 · Employee Insurance 908.04

00-1800 · Retirement 3,369.36

00-1901 · Other Personnel Expenses 96.94

Total PERSONNEL 36,396.04

SUPPLIES AND MATERIALS

00-2030 · Office Supplies 332.62

00-2200 · Postage/Shipping 118.80

Total SUPPLIES AND MATERIALS 451.42

REPAIRS AND MAINTENANCE

00-4100 · Repairs & Maint. - Bldg 446.79

00-4200 · Repairs & Maint. - Facility 160.00

00-4400 · Repairs & Maint. - Equipment 160.00

Total REPAIRS AND MAINTENANCE 766.79

CONTRACTUAL SERVICES

00-6200 · Communication 496.61

00-6300 · Rental of Equip / Copier Lease 289.99

00-6350 · Rental of Property 2,602.49

00-6400 · Dues and Subscriptions 1,548.29

00-6600 · Professional Development 603.20

00-6800 · Professional Services 650.00

00-6900 · Utilities 653.04

Total CONTRACTUAL SERVICES 6,843.62

DESIGNATED EXPENSES

00-7000 · Insurance Expense 580.70

00-1998 · Board Related Expenses 109.36

00-1999 · Public Relations 803.53

Total DESIGNATED EXPENSES 1,493.59

Total EDC ADMINISTRATION 45,951.46

DEBT SERVICES

Profit & Loss

December 2023

Dec 23

10-9326 · 2012 Sales Tax Bond Note Int	<u>2,701.14</u>
Total DEBT SERVICES	2,701.14
EDC NON-DEPARTMENTAL	
CONTRACTUAL SERVICES	
90-6400 · Dues and Subscriptions	150.00
90-6550 · Contract Labor	2,650.00
90-6610 · Business Attraction	<u>4,254.10</u>
Total CONTRACTUAL SERVICES	7,054.10
90-9000 · ENTREPRENEUR CENTER	
90-9002 · Operations	<u>12,488.00</u>
Total 90-9000 · ENTREPRENEUR CENTER	12,488.00
90-9100 · BUSINESS RETENTION	
90-9101 · Flyers / Design	558.00
90-9103 · Retention	<u>-136.03</u>
Total 90-9100 · BUSINESS RETENTION	<u>421.97</u>
Total EDC NON-DEPARTMENTAL	19,964.07
OTHER EXPENDITURES	
90-8600 · CAPITAL OUTLAY	
90-8607 · New Business Park Study	1,125.00
90-8602 · Land Exchange	0.00
90-8605 · Infrastructure	<u>2,387.50</u>
Total 90-8600 · CAPITAL OUTLAY	<u>3,512.50</u>
Total OTHER EXPENDITURES	<u>3,512.50</u>
Total EXPENDITURES	<u>72,129.17</u>
Total Expense	<u>72,129.17</u>
Net Ordinary Income	<u>59,961.55</u>
Net Income	<u><u>59,961.55</u></u>

Copperas Cove Economic Development Corporation
Profit & Loss Budget Performance
October through December 2023

	<u>Oct - Dec 23</u>	<u>Budget</u>	<u>Oct - Dec 23</u>
Ordinary Income/Expense			
Income			
Revenues			
Sales Tax Income	307,695.02	274,999.97	307,695.02
Interest Income	110,666.29	25,000.03	110,666.29
Total Revenues	<u>418,361.31</u>	<u>300,000.00</u>	<u>418,361.31</u>
Other Income	385.01	0.00	385.01
Total Income	<u>418,746.32</u>	<u>300,000.00</u>	<u>418,746.32</u>
Expense			
EXPENDITURES			
EDC ADMINISTRATION			
PERSONNEL			
00-1150 · Phone Reimbursement	880.00	960.00	880.00
00-1100 · Car Allowance	1,500.00	1,500.00	1,500.00
00-1000 · Staff Salary	79,712.66	82,142.53	79,712.66
00-1200 · Longevity	55.38	228.00	55.38
00-1500 · FICA Tax	5,551.03	6,625.03	5,551.03
00-1600 · Employee Insurance	2,724.12	6,083.53	2,724.12
00-1700 · Worker's Comp Insurance	705.00	250.03	705.00
00-1800 · Retirement	9,247.48	11,705.25	9,247.48
00-1901 · Other Personnel Expenses	1,902.49	349.97	1,902.49
PERSONNEL - Other	0.00	0.00	0.00
Total PERSONNEL	<u>102,278.16</u>	<u>109,844.34</u>	<u>102,278.16</u>
SUPPLIES AND MATERIALS			
00-2030 · Office Supplies	621.51	1,000.03	621.51
00-2040 Printing Costs	0.00	75.00	0.00
00-2200 · Postage/Shipping	186.63	75.00	186.63
00-2820 · Furniture and Fixtures	11.89	0.00	11.89
00-2842 · Minor Equipment/Electronics	1,153.94	1,249.97	1,153.94
00-2844 · Minor Equipment - Software	0.00	0.00	0.00
Total SUPPLIES AND MATERIALS	<u>1,973.97</u>	<u>2,400.00</u>	<u>1,973.97</u>
REPAIRS AND MAINTENANCE			
00-4100 · Repairs & Maint. - Bldg	6,916.38	874.97	6,916.38
00-4200 · Repairs & Maint. - Facility	280.00	625.03	280.00
00-4400 · Repairs & Maint. - Equipment	794.05	1,000.03	794.05
Total REPAIRS AND MAINTENANCE	<u>7,990.43</u>	<u>2,500.03</u>	<u>7,990.43</u>
CONTRACTUAL SERVICES			
00-6012 · Consulting Fees (Legal)	0.00	1,249.97	0.00
00-6000 · Bank Analysis Fees	10.00	199.97	10.00
00-6100 · Advertising	0.00	300.00	0.00
00-6200 · Communication	1,227.30	1,562.53	1,227.30
00-6300 · Rental of Equip / Copier Lease	869.97	874.97	869.97
00-6350 · Rental of Property	7,807.47	7,800.00	7,807.47
00-6400 · Dues and Subscriptions	14,567.90	4,050.00	14,567.90

Copperas Cove Economic Development Corporation
Profit & Loss Budget Performance
October through December 2023

	<u>Oct - Dec 23</u>	<u>Budget</u>	<u>Oct - Dec 23</u>
00-6550 · Contract Labor	0.00	874.97	0.00
00-6600 · Professional Development	6,394.38	5,250.00	6,394.38
00-6800 · Professional Services	1,950.00	2,175.00	1,950.00
00-6801 · Recruiting/Executive Search	1,659.81		1,659.81
00-6810 · Provided City Services	0.00	87.47	0.00
00-6900 · Utilities	2,000.57	2,299.97	2,000.57
Total CONTRACTUAL SERVICES	36,487.40	26,724.85	36,487.40
DESIGNATED EXPENSES			
00-7000 · Insurance Expense	1,540.20	1,249.97	1,540.20
00-1998 · Board Related Expenses	507.18	750.00	507.18
00-1999 · Public Relations	2,474.75	1,500.00	2,474.75
Total DESIGNATED EXPENSES	4,522.13	3,499.97	4,522.13
Total EDC ADMINISTRATION	153,252.09	144,969.19	153,252.09
DEBT SERVICES			
10-9226 · 2012 Sales Tax Bond Principal	0.00	32,801.72	0.00
10-9326 · 2012 Sales Tax Bond Note Int	8,103.42	4,051.78	8,103.42
Total DEBT SERVICES	8,103.42	36,853.50	8,103.42
EDC NON-DEPARTMENTAL			
SUPPLIES AND MATERIAL			
90-2060 · Program / Project Supplies	0.00	0.00	0.00
Total SUPPLIES AND MATERIAL	0.00	0.00	0.00
CONTRACTUAL SERVICES			
90-6400 · Dues and Subscriptions	450.00	5,250.00	450.00
90-6100 · Advertising	848.00	535.03	848.00
90-6550 · Contract Labor	3,850.00	6,248.50	3,850.00
90-6610 · Business Attraction	11,754.10	18,874.97	11,754.10
90-6800 · Professional Services	99.54	0.00	99.54
Total CONTRACTUAL SERVICES	17,001.64	30,908.50	17,001.64
90-9000 · ENTREPRENEUR CENTER			
90-9001 · Start Up	0.00	3,109.97	0.00
90-9002 · Operations	12,488.00	8,749.97	12,488.00
Total 90-9000 · ENTREPRENEUR CENTER	12,488.00	11,859.94	12,488.00
90-9100 · BUSINESS RETENTION			
90-9101 · Flyers / Design	558.00	0.00	558.00
90-9102 · Workshops	0.00	124.97	0.00
90-9103 · Retention	-241.23	3,000.00	-241.23
90-9104 · Travel	0.00	0.00	0.00
90-9105 · Visits	0.00	0.00	0.00
90-9106 · Workforce Development Training	0.00	300.00	0.00
90-9107 · Workforce Development Events	0.00	750.00	0.00
90-9100 · BUSINESS RETENTION - Other	0.00	0.00	0.00
Total 90-9100 · BUSINESS RETENTION	316.77	4,174.97	316.77
Total EDC NON-DEPARTMENTAL	29,806.41	46,943.41	29,806.41
OTHER EXPENDITURES			

Copperas Cove Economic Development Corporation
Profit & Loss Budget Performance
 October through December 2023

	<u>Oct - Dec 23</u>	<u>Budget</u>	<u>Oct - Dec 23</u>
90-8600 · CAPITAL OUTLAY			
90-8607 · New Business Park Study	2,605.00	499,999.97	2,605.00
90-8601 · Constitution	0.00	0.00	0.00
90-8602 · Land Exchange	1,172.79	375,000.00	1,172.79
90-8605 · Infrastructure	9,072.50	0.00	9,072.50
Total 90-8600 · CAPITAL OUTLAY	<u>12,850.29</u>	<u>874,999.97</u>	<u>12,850.29</u>
Total OTHER EXPENDITURES	<u>12,850.29</u>	<u>874,999.97</u>	<u>12,850.29</u>
Total EXPENDITURES	<u>204,012.21</u>	<u>1,103,766.07</u>	<u>204,012.21</u>
Total Expense	<u>204,012.21</u>	<u>1,103,766.07</u>	<u>204,012.21</u>
Net Ordinary Income	<u>214,734.11</u>	<u>-803,766.07</u>	<u>214,734.11</u>
Net Income	<u><u>214,734.11</u></u>	<u><u>-803,766.07</u></u>	<u><u>214,734.11</u></u>

9:03 AM
02/12/24

Copperas Cove Economic Development Corporation
Reconciliation Summary
TEXPOOL ACCOUNT, Period Ending 12/31/2023

	<u>Dec 31, 23</u>
Beginning Balance	6,035,247.61
Cleared Transactions	
Deposits and Credits - 1 item	<u>27,522.87</u>
Total Cleared Transactions	<u>27,522.87</u>
Cleared Balance	<u>6,062,770.48</u>
Register Balance as of 12/31/2023	6,062,770.48
Ending Balance	6,062,770.48

Copperas Cove Economic Development Corporation
Reconciliation Detail
TEXPOOL ACCOUNT, Period Ending 12/31/2023

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Beginning Balance						6,035,247.61
Cleared Transactions						
Deposits and Credits - 1 item						
General Journal	12/31/2023	98		X	27,522.87	27,522.87
Total Deposits and Credits					27,522.87	27,522.87
Total Cleared Transactions					27,522.87	27,522.87
Cleared Balance					27,522.87	6,062,770.48
Register Balance as of 12/31/2023					27,522.87	6,062,770.48
Ending Balance					27,522.87	6,062,770.48

Copperas Cove Economic Development Corporation Reconciliation Detail

Cash- Cadence Bank, Period Ending 12/31/2023

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						1,741,513.91
Cleared Transactions						
Checks and Payments - 38 items						
Liability Check	11/01/2023	3252	City of Copperas Co...	X	-3,632.90	-3,632.90
Check	11/07/2023	3258	Texas Economic De...	X	-3,500.00	-7,132.90
Check	11/21/2023	3264	Clark Associates, P...	X	-6,685.00	-13,817.90
Liability Check	11/21/2023	3272	City of Copperas Co...	X	-1,725.10	-15,543.00
Check	11/21/2023	3265	Clark Associates, P...	X	-1,480.00	-17,023.00
Check	11/21/2023	3267	Pye-Barker Fire & S...	X	-241.00	-17,264.00
Check	11/21/2023	3270	Centex Technologies	X	-80.00	-17,344.00
Liability Check	11/22/2023	3273	City of Copperas Co...	X	-4,879.15	-22,223.15
General Journal	12/01/2023	82	McMullin Properties	X	-2,602.49	-24,825.64
Check	12/04/2023	3276	Kimley-Horn & Asso...	X	-1,125.00	-25,950.64
Check	12/04/2023	3281	DonkBuilt Service E...	X	-650.00	-26,600.64
Check	12/04/2023	3275	Philadelphia Insuran...	X	-580.70	-27,181.34
Check	12/04/2023	3282	Top Notch Lawn Care	X	-400.00	-27,581.34
Check	12/04/2023	3279	Cove Leader Press	X	-350.00	-27,931.34
General Journal	12/04/2023	103	Brightspeed	X	-259.99	-28,191.33
Check	12/04/2023	3280	Cove Leader Press	X	-96.00	-28,287.33
Check	12/04/2023	3283	Jeremy Gonzales	X	-80.00	-28,367.33
Check	12/04/2023	3274	Killeen Pest Control	X	-75.00	-28,442.33
Check	12/04/2023	3277	INHOUSE SYSTEM...	X	-39.99	-28,482.32
Liability Check	12/05/2023	3284	City of Copperas Co...	X	-1,725.10	-30,207.42
Liability Check	12/05/2023	3285	United Way	X	-2.00	-30,209.42
Paycheck	12/08/2023	ACH	Frederick H Welch	X	-4,023.50	-34,232.92
Paycheck	12/08/2023	ACH	Sean Renzo Stevens	X	-2,545.27	-36,778.19
Paycheck	12/08/2023	ACH	Brittany P Sanders	X	-1,579.60	-38,357.79
Paycheck	12/08/2023	ACH	Sheena M Tanner	X	-1,419.03	-39,776.82
Paycheck	12/08/2023	ACH	Anne R Seneca	X	-1,028.37	-40,805.19
Liability Check	12/11/2023	EFTPS	US Treasury	X	-3,201.56	-44,006.75
General Journal	12/15/2023	96	Spectrum Business	X	-236.62	-44,243.37
General Journal	12/18/2023	101	TXU Energy	X	-541.02	-44,784.39
Check	12/20/2023	3297	City of Copperas Co...	X	-126.97	-44,911.36
Paycheck	12/22/2023	ACH	Frederick H Welch	X	-4,023.49	-48,934.85
Paycheck	12/22/2023	ACH	Sean Renzo Stevens	X	-2,448.34	-51,383.19
Paycheck	12/22/2023	ACH	Brittany P Sanders	X	-1,579.59	-52,962.78
Paycheck	12/22/2023	ACH	Sheena M Tanner	X	-1,419.03	-54,381.81
Paycheck	12/22/2023	ACH	Anne R Seneca	X	-993.20	-55,375.01
Liability Check	12/26/2023	EFTPS	US Treasury	X	-3,182.92	-58,557.93
General Journal	12/26/2023	102	Konica Minolta	X	-289.99	-58,847.92
General Journal	12/29/2023	105	TIB The Independen...	X	-7,597.06	-66,444.98
Total Checks and Payments					-66,444.98	-66,444.98
Deposits and Credits - 8 items						
Deposit	11/30/2023			X	114,317.14	114,317.14
Check	12/04/2023	3278	Metricool	X	0.00	114,317.14
General Journal	12/04/2023	108R	2E Apothecary LLC	X	0.00	114,317.14
Deposit	12/18/2023			X	136.03	114,453.17
Check	12/20/2023	3289	Neon Cloud Producti...	X	0.00	114,453.17
Deposit	12/27/2023			X	96,307.34	210,760.51
Deposit	12/29/2023			X	4,608.93	215,369.44
Liability Check	01/02/2024	3298	City of Copperas Co...	X	0.00	215,369.44
Total Deposits and Credits					215,369.44	215,369.44
Total Cleared Transactions					148,924.46	148,924.46
Cleared Balance					148,924.46	1,890,438.37
Uncleared Transactions						
Checks and Payments - 10 items						
Check	12/20/2023	3291	SizeUp, Inc		-12,488.00	-12,488.00
Check	12/20/2023	3296	Site Selectors Guild		-3,500.00	-15,988.00
Check	12/20/2023	3290	Perry Office Plus		-3,400.08	-19,388.08
Check	12/20/2023	3294	Clark Associates, P...		-2,387.50	-21,775.58
Check	12/20/2023	3293	Top Notch Lawn Care		-2,250.00	-24,025.58
Check	12/20/2023	3286	Texas Economic De...		-550.00	-24,575.58
Check	12/20/2023	3292	Oncor		-500.00	-25,075.58

Copperas Cove Economic Development Corporation Reconciliation Detail

Cash- Cadence Bank, Period Ending 12/31/2023

Type	Date	Num	Name	Clr	Amount	Balance
Check	12/20/2023	3295	Texas Economic De...		-200.00	-25,275.58
Check	12/20/2023	3287	Centex Technologies		-160.00	-25,435.58
Check	12/20/2023	3288	Copperas Cove Ban...		-112.00	-25,547.58
Total Checks and Payments					-25,547.58	-25,547.58
Total Uncleared Transactions					-25,547.58	-25,547.58
Register Balance as of 12/31/2023					123,376.88	1,864,890.79
New Transactions						
Checks and Payments - 54 items						
Liability Check	01/02/2024	3299	City of Copperas Co...		-1,725.10	-1,725.10
Check	01/02/2024	3302	Pristine Building Mai...		-625.00	-2,350.10
Check	01/02/2024	3305	Philadelphia Insuran...		-580.70	-2,930.80
Check	01/02/2024	3303	Land Exchange		-328.00	-3,258.80
Check	01/02/2024	3301	Cove Leader Press		-121.50	-3,380.30
Check	01/02/2024	3304	Killeen Pest Control		-75.00	-3,455.30
Check	01/02/2024	3306	INHOUSE SYSTEM...		-39.99	-3,495.29
Liability Check	01/02/2024	3300	United Way		-2.00	-3,497.29
Liability Check	01/05/2024	3312	City of Copperas Co...		-4,879.15	-8,376.44
Paycheck	01/05/2024	ACH	Frederick H Welch		-4,055.49	-12,431.93
Paycheck	01/05/2024	ACH	Sean Renzo Stevens		-2,131.82	-14,563.75
Paycheck	01/05/2024	ACH	Brittany P Sanders		-1,586.59	-16,150.34
Paycheck	01/05/2024	ACH	Sheena M Tanner		-1,444.23	-17,594.57
Paycheck	01/05/2024	ACH	Anne R Seneca		-520.10	-18,114.67
Liability Check	01/08/2024	EFTPS	US Treasury		-2,775.18	-20,889.85
Check	01/19/2024	3322	Clark Associates, P...		-17,250.00	-38,139.85
Check	01/19/2024	3327	Regions Bank		-16,206.84	-54,346.69
Paycheck	01/19/2024	ACH	Frederick H Welch		-4,055.49	-58,402.18
Paycheck	01/19/2024	ACH	Sean Renzo Stevens		-2,134.22	-60,536.40
Paycheck	01/19/2024	ACH	Brittany P Sanders		-1,646.96	-62,183.36
Paycheck	01/19/2024	ACH	Sheena M Tanner		-1,423.02	-63,606.38
Paycheck	01/19/2024	ACH	Anne R Seneca		-1,229.34	-64,835.72
Check	01/19/2024	3324	DonkBuilt Service E...		-650.00	-65,485.72
Check	01/19/2024	3325	DonkBuilt Service E...		-650.00	-66,135.72
Check	01/19/2024	3319	Centex Technologies		-160.00	-66,295.72
Check	01/19/2024	3326	Centex Technologies		-140.00	-66,435.72
Check	01/19/2024	3320	Crazy Cactus Lawn ...		-125.00	-66,560.72
Check	01/19/2024	3323	City of Copperas Co...		-120.06	-66,680.78
Check	01/19/2024	3321	Rotary Club of Copp...		-100.00	-66,780.78
Check	01/19/2024	3318	Jeremy Gonzales		-80.00	-66,860.78
Liability Check	01/22/2024	EFTPS	US Treasury		-3,081.88	-69,942.66
Check	01/23/2024	3328	Neon Cloud Producti...		-234.42	-70,177.08
Check	01/30/2024	3320	Mike Barnes Group, ...		-4,000.00	-74,177.08
Check	01/30/2024	3322	Texas Economic De...		-725.00	-74,902.08
Check	01/30/2024	3324	Pristine Building Mai...		-625.00	-75,527.08
Check	01/30/2024	3323	Philadelphia Insuran...		-580.70	-76,107.78
Check	01/30/2024	3321	Camera Artistry Pho...		-445.00	-76,552.78
Check	01/30/2024	3325	Killeen Daily Herald		-166.00	-76,718.78
Check	01/30/2024	3319	Killeen Pest Control		-75.00	-76,793.78
Liability Check	01/31/2024	TWC ...	TWC		-28.41	-76,822.19
Paycheck	02/02/2024	ACH	Frederick H Welch		-4,055.50	-80,877.69
Paycheck	02/02/2024	ACH	Sean Renzo Stevens		-2,134.23	-83,011.92
Paycheck	02/02/2024	Ach	Brittany P Sanders		-1,646.98	-84,658.90
Paycheck	02/02/2024	ACH	Sheena M Tanner		-1,423.05	-86,081.95
Paycheck	02/02/2024	Ach	Anne R Seneca		-1,141.90	-87,223.85
Liability Check	02/06/2024	3326	City of Copperas Co...		-5,111.60	-92,335.45
Check	02/06/2024	3327	Pristine Building Mai...		-625.00	-92,960.45
Check	02/12/2024		ProTrack Plus		-5,000.00	-97,960.45
Check	02/12/2024		DonkBuilt Service E...		-831.21	-98,791.66
Check	02/12/2024		Copperas Cove Edu...		-500.00	-99,291.66
Check	02/12/2024		Clark Associates, P...		-370.00	-99,661.66
Check	02/12/2024		Centex Technologies		-160.00	-99,821.66
Check	02/12/2024		City of Copperas Co...		-149.52	-99,971.18
Check	02/12/2024		Texas Economic De...		-100.00	-100,071.18
Total Checks and Payments					-100,071.18	-100,071.18

10:00 AM

02/12/24

Copperas Cove Economic Development Corporation

Reconciliation Detail

Cash- Cadence Bank, Period Ending 12/31/2023

Type	Date	Num	Name	Clr	Amount	Balance
Total New Transactions					-100,071.18	-100,071.18
Ending Balance					23,305.70	1,764,819.61

Copperas Cove Economic Development Corporation

Reconciliation Summary

Cash- Cadence Bank, Period Ending 12/31/2023

	<u>Dec 31, 23</u>
Beginning Balance	1,741,513.91
Cleared Transactions	
Checks and Payments - 38 items	-66,444.98
Deposits and Credits - 8 items	215,369.44
Total Cleared Transactions	<u>148,924.46</u>
Cleared Balance	<u>1,890,438.37</u>
Uncleared Transactions	
Checks and Payments - 10 items	-25,547.58
Total Uncleared Transactions	<u>-25,547.58</u>
Register Balance as of 12/31/2023	<u>1,864,890.79</u>
New Transactions	
Checks and Payments - 54 items	-100,071.18
Total New Transactions	<u>-100,071.18</u>
Ending Balance	<u>1,764,819.61</u>

Economic Development Corporation

H.2.

Meeting Date: February 28, 2024

Contact: Fred Welch, Executive Director, Copperas Cove EDC.

Subject:

Consideration and action on approving Resolution # EDC 2024-01 accepting the Quarterly Investment Report as presented for the quarter ending December 31, 2023, per the Investment Policy. **Fred Welch, Executive Director, Copperas Cove EDC**

Description/Information:

The Public Funds Investment Act of Chapter 2256, Texas Government Code, requires investment management reports to be accepted by the Board. The Copperas Cove Economic Development Corporation's Investment Policy requires that the Investment Officer shall report a detailed listing of all purchases, sales, and payments, and a description of each security held as well as management summary information.

Financial Impact:

See the attached Quarterly Investment Report for the month ending December 31, 2023.

Action/Recommendation:

EDC staff recommends the Board approve Resolution # EDC-2024-01 accepting the Quarterly Investment Report as presented for the quarter ending December 31, 2023, per the Investment Policy.

Attachments:

Resolution # EDC-2024-01
Quarterly Investment Report



Quarterly Investment Report

September 30, 2023 – December 31, 2023

1st Quarter 2023-2024

The following report is submitted in accordance with the Public Funds Investment Act (Chapter 2256). The report also offers a supplement not required by the Act to fully inform the Board of Directors of the position and activity within the Copperas Cove Economic Development's portfolio of investments. The report includes a management summary overview, detailed holdings report for the end of the period and a transaction report as well as graphic representations of the portfolio to provide full disclosure to the Board.

The Copperas Cove EDC's portfolio is managed in full compliance with the Public Funds Investment Act, the Corporations' Investment Policy and Strategy and under the strictest safety parameters as set by the Board.

Copperas Cove Economic Development Corporation

Operating Fund Quarterly Investment Report

September 30, 2023-December 31, 2023

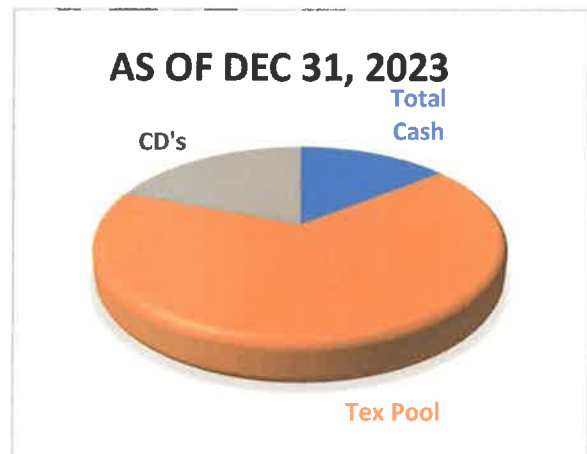
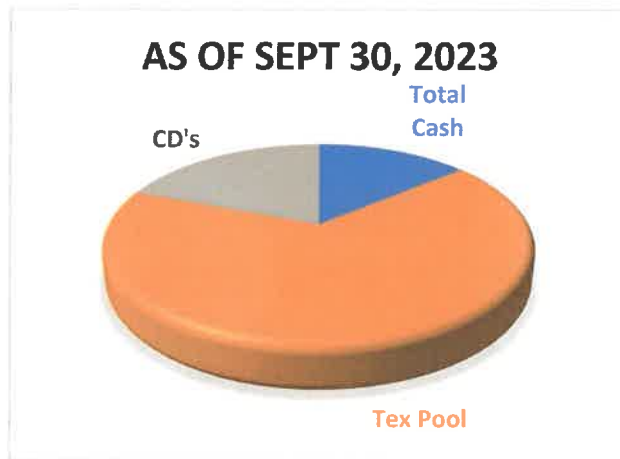
Compared to previous Quarter

Portfolio Summary Management Report

This Quarterly Report is in compliance with the investment policy and strategy as established by the Board

and the Public Funds Investment Act (Chapter 2256, Texas Govt. Code)

	<u>As of September 30, 2023</u>	<u>As of December 31, 2023</u>
Operating Account	\$ 1,447,369	\$ 1,864,891
Tex Pool	\$ 6,976,815	\$ 6,062,770
CD's	\$ 2,015,601	\$ 2,015,601
	<u>\$ 10,439,785</u>	<u>\$ 9,943,262</u>



Fred Welch, Executive Director

Annette Donker, DonkBuilt Service Exchange

RESOLUTION NO. EDC- 2024-01
A RESOLUTION OF THE COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION,
APPROVING THE INVESTMENT REPORT FOR THE QUARTER ENDING DECEMBER 2023.

WHEREAS, Chapter 2256 of the Texas Government Code, commonly known as the “Public Funds Investment Act,” requires the Investment Officer of the City to present written report of investment transactions for all Economic Development Corporation’s accounts covered for the preceding reporting period to the Board of Directors; and

WHEREAS, this reporting is authorized by the Public Funds Investment Act; and

WHEREAS, the Public Funds Investment Act requires the Quarterly Investment Report to be presented to the Board of Directors; and

WHEREAS, the attached Quarterly Investment Report complies with the Public Funds Investment Act.

**NOW, THEREFORE, BE IT RESOLVED AND ORDERED BY THE BOARD OF DIRECTORS OF THE
COPPERAS COVE ECONOMIC DEVELOPMENT CORPORATION:**

SECTION I.

That the Copperas Cove Economic Development Corporation has complied with the requirements of the Public Funds Investment Act, and the Quarterly Investment Report for the quarter ending December 2023, attached hereto as “Exhibit A,” is hereby approved as the quarterly investment report for the quarter ending December 31, 2023, of the Corporation effective February 28, 2024.

PASSED, APPROVED, AND ADOPTED on this 28th day of February 2024 at a regular meeting of the Economic Development Corporation which meeting was held in compliance with the Open Meetings Act, *Tex. Gov’t Code*, §551.001, et. seq. at which meeting a quorum was present and voting.

ATTEST:

David McPhail, Treasurer

JC Stubbs, Chairman

APPROVED AS TO FORM:

The Knight Law Firm
Copperas Cove Economic Development Corporation Attorney

Economic Development Corporation

I.1.

Meeting Date: February 28, 2024

Contact: Fred Welch, Executive Director, Copperas Cove EDC.

UPDATE

1. Executive Director Report. **Fred Welch, Executive Director, Copperas Cove EDC.**
-

Economic Development Corporation

I.2.

Meeting Date: February 28, 2024

Contact: Sheena Tanner, Marketing Director, Copperas Cove EDC.

UPDATE

1. Marketing Director's Report. **Sheena Tanner, Copperas Cove EDC**
-

Economic Development Corporation

I.3.

Meeting Date: February 28, 2024

Contact: Brittany Sanders, Workforce Specialist, Copperas Cove EDC.

UPDATE

1. Workforce Specialist's Report. **Brittany Sanders, Copperas Cove EDC.**
-

Economic Development Corporation

I.4.

Meeting Date: February 28, 2024

Contact: Sean Stevens, Senior Director, BRE, Copperas Cove EDC.

UPDATE

1. Senior Director, BRE Report. **Sean Stevens, Copperas Cove EDC.**
-

Economic Development Corporation

I.5.

Meeting Date: February 28, 2024

Contact: Anne Seneca, Special Projects Coordinator, Copperas Cove EDC.

UPDATE

1. Special Projects Coordinator Report. **Anne Seneca, Copperas Cove EDC.**
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