

Waller Economic Development Corporation
Meeting Minutes
12/14/2020

I. Call to order

Chuck Scianna called the December Meeting of the **WEDC** to order at 3:19 p.m. on 12/14/2020 on zoom call. In attendance: John Isom, Chuck Scianna, Bill Fendley, Royce Rape, Gene Schmidt, and Rhonda Plata.

II. Approval of minutes from last meeting

November WEDC meeting minutes from 11/9/2020 were approved with clarification on CD interest rate and adding more information concerning the Plaza stating the Board did not feel it was an EDC expenditure at this time. A motion from Bill, and a second by Cheryl and passed with a positive vote.

Financial Report – Money has been moved to FNB CD and Money Market account. The Chamber overpaid November rent by 50.00 and the December check will correct that. Sales Tax is 17% behind last November. Buc-ee's water line has been paid and the full ¼ of a cent will now go to the infrastructure fund. Royce made the motion to accept the Financials as presented, Bill made the second and the motion passed with a positive vote.

III. Open issues

- A. Investment policy – the Auditor said the EDC does not need a separate investment policy and the lawyer agreed. The EDC investment policy mirrors the City of Waller policy. The investment policy should be adopted annually. Royce moved that per the advice of our auditor and attorney to first rescind the EDC investment policy and to approve and accept the City of Waller policy as the governing document for EDC investment decisions, Bill seconded and the motion passed.
- B. S&N Appliance building is for sale. It is believed to be 2 lots with a building and storage buildings. The discussion was it may be an investment for the EDC but the decision was to table any discussion until the January meeting.
- C. The Brown House has a contract for sale on it.
- D. The Waller City Council approved Royce and Bill remaining on the EDC Board for 2021-2023.
- E. The Mayor has requested the City Attorney to moderate a workshop with Council and EDC Board and has requested a quote on restroom for Plaza.
- F. Discussion about Fiber installation into each home and business by 2023.

Next Meeting: 1/11/2021 3:00 p.m. via Zoom

Meeting adjourned at 4:07 p.m. Minutes submitted by: Rhonda Plata

Minutes approved by:

_____ Date: _____

_____ Date: _____