

**Waller Economic Development Corporation**  
**Meeting Minutes**  
9/12/2022

**I. Call to order**

**Royce Rape** called the September Meeting of the **WEDC** to order at 3:12 p.m. on 9/12/2022. In attendance: John Isom, Bill Fendley, Elizabeth Dominguez, Royce Rape, Maryann Carl, Jason Tones, Art Pertile, and Rhonda Plata.

**II. Open issues**

- A. Minutes from the 8/8/22 meeting was approved with the statement being added in relation to Item C concerning the issue of moving EDC reserve funds to gain more interest: the separate EDC investment policy was rescinded in December of 2020 and the City investment policy calls for all actions relating to placement of City funds including the EDC to be taken by the City Investment Officer. Elizabeth made the motion to accept the minutes as presented once the statement was added, Bill made the second and the motion passed.
- B. The Financial Reports for August were presented. The transfer for August was 74,067.79. The Money Market account ending balance 1,591,997.59 and the ending balance for the CD was 2,930,609.97. Sales Tax payment for July was 103,698.77. John stated that everything is on budget. Bill made the motion to pass the Financials as presented, Elizabeth made the second. The motion passed with a positive vote.
- C. Interest rates are rising, Maryann explained the slightly adjusted rate is based on the TexPool rate. They look at the TexPool average on the second Tuesday of each month so interest rates vary. The Money Market works differently and has been changed to reflect 1.92%. The CD is .7%. The City Council will meet to move the CD to an interest-bearing account and the EDC must have a paper trail reflecting all accounts and changes. Public funds do not qualify for special rate incentives. Art suggested providing the Board the Public Investment Act to show the guidelines for Public funds. Art also confirmed the EDC CD can be transferred into the existing Money Market account.
- D. Ballard Power Systems from Canada had a virtual meeting with John and he is waiting on more information from them. Other leads included ESS battery storage, Corvus, Ebusco and Infineon.
- E. The local company that inquired about business expansion has not made a financial request from the EDC as of yet. They have met with Workforce Solutions and SBDC. They are looking for 500,000.00 to 1 million for machinery and 3-4 jobs phase one. Later phases would include building expansion and 12-15 jobs.
- F. PharmaCann is a research and manufacturing company dealing with cannabis medication under the compassionate care pain relief regulations. They are currently waiting on licensing from the State for a final go-ahead and they have land under contract.
- G. Avangard is asking for help with utilities if annexed. They currently plan to expand the Waller plant including a rail spur and 13 acres currently in the Waller ETJ. The expansion would transfer the main 154-acre tract, double the number of employees and add 3 buildings. They are planning a utility expansion of 1.1 to 1.2 million. The EDC is willing to consider reimbursement of 40% of the extension cost with qualifiers such as hiring local workforce. The Board discussed what criteria such as workers in specific zip codes in the area.
- H. It was suggested that the owners of land that is being processed into the Waller ETJ call the Mayor's office to get the annexations moving.

I. County Assistance District was discussed. Art has provided a proposal concerning tax collection that will be presented at the next Council meeting that addresses the collection of funds in property annexed into the ETJ where monies were previously collected by an Assistance District. If the City annexes property in the CAD then the CAD will release the full 2% tax collection to the City but if the City and County both provide services then the 2% would be split. Waller County does not want to create Assistance Districts in the Cities or ETJs just in the unincorporated areas of the County where they provide services.

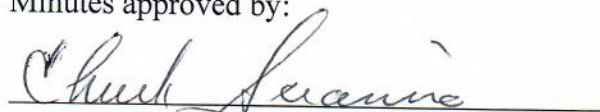
J. It was suggested that there be an update meeting for the EDC and City Council concerning the Broadband study and the suggestion was made that developers offer the City broadband.

Next Meeting: 10/10/2022 3:00 p.m.

Meeting adjourned at 4:04 p.m.

Minutes submitted by: Rhonda Plata

Minutes approved by:



Date: 10/10/22



Date: 10/10/22

RESOLUTION NO. 2022-04

A RESOLUTION OF THE CITY OF WALLER ECONOMIC DEVELOPMENT CORPORATION AUTHORIZING THE BOARD OF THE CORPORATION TO MOVE THE CORPORATION'S CERTIFICATE OF DEPOSIT TO AN INTEREST-BEARING ACCOUNT.

BE IT RESOLVED BY THE WALLER ECONOMIC DEVELOPMENT CORPORATION:

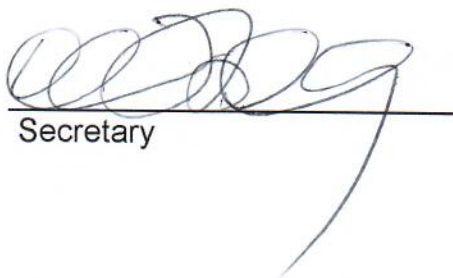
**Section 1.** The City of Waller Economic Development Corporation hereby authorizes the movement of Corporation fund in the Certificate of Deposit to an interest-bearing account.

PASSED and APPROVED this 10<sup>th</sup> day of October, 2022.

WALLER ECONOMIC  
DEVELOPMENT  
CORPORATION

By Chuck Scammie  
President, Board of Directors

ATTEST:

  
Secretary