

**19 July 2005 Special Meeting
Bellville Economic Development Corporation**

President David Ottmer called the Special Meeting of the Bellville Economic Development Corporation to order at 4:00p.m. on Tuesday, July 19, 2005, in the Council meeting room at City Hall, Bellville, Texas.

Warren Scott offered the invocation and then led the Pledge of Allegiance.

Present were: Warren Scott, David Ottmer, Jim Freeman, and Wayne Browning. Andrew Lienhard and Allene Schmitt were absent. A quorum was present. Executive Director Carolyn Gibson was also present.

Motion was made by Wayne Browning and seconded by Jim Freeman to accept the agenda as posted. Motion carried unanimously.

Motion by Jim Freeman to accept Minutes of the Regular Meeting June 14th, 2005, was seconded by Warren Scott. Wayne Browning abstained from voting on approval of minutes due to his absence at the June meeting.

Treasurer's Report was given by Warren Scott, based on Balance Sheet, Profit and Loss, and Reconciliation Detail. Balance in Checking Account as of June 30th was \$340,285.89. Combining Sales Tax Income of \$12,786.90 and Interest Income of \$678.06; resulted in total deposits of \$13,464.96. Checks totaling \$11,395.00 were posted. The balance of the Certificate of Deposit at First National Bank is \$101,334.96. Outstanding bills were presented for payment to Bellville Chamber of Commerce \$2,125.00 for Contract of Services, for \$18,169.38 to City of Bellville for Certificate of Obligation (2nd annual payment), for \$103.36 to Carolyn Gibson for expense reimbursement, and \$195.00 per person for those Directors wishing to attend the TEDC Texas & Global Automotive Industry Seminar in Austin, August 26th. Motion to approve report and payment of bills by Wayne Browning and was seconded by Jim Freeman. Motion carried unanimously.

Agenda Item #7

Public Comment

There was no public comment.

Agenda Item #8

Acceptance of Any Grant Applications Presented

There were no grant applications presented.

Agenda Item #9

Executive Director's Comments

The Executive Director, Carolyn Gibson, explained the contents of the Directors' packets. These included a copy of the By-Laws of the BEDC, a letter commending our efforts to get HB 2928 passed from the Association of Rural communities in Texas, a copy of HB 2928, copies of emails from Zindia Thomas at the Office of the Attorney General regarding permissible projects for BEDC to fund and allowable expenses for promotional funds (in response to Girl Scout's request for funding to print recycling brochure), the information from Texas Leadership Institute on "Doing the Deal: Due Diligence and Financing", and the schedule of the TEDC Automotive Summit August 23rd in Austin.

Agenda Item #10

Questions and Comments from Board of Directors

Davie Ottmer stated that he would like to discuss having the BEDC meeting time & day changed to 4:00pm the 2nd Tuesday, just before City Council. Wayne Browning is currently working in Corpus Christi, making it an 8 hour round trip for him to attend each meeting. If the BEDC

meeting were the same day as City Council, it would allow him to only make one trip back to Bellville.

Agenda Item #11

2005-2006 Budget Workshop

Warren Scott asked Carolyn Gibson to read over the budget for the Board and explain where the updates were made. There was a drop in interest earned due to declining interest rates paid. Sales Tax Allocation was projected at \$170,000.00, interest earnings at \$8,000.00 for total income projection of \$178,000.00. Expenses projected were: Administration of \$29,200.00, Marketing & Promotions of \$16,500.00, Special Projects/ Business Improvement & Development of \$124,800.00, Education/ Training/ Workshops of \$6,500.00, and Dues/ Fees & Assessments of \$1,000.00; for total expenses of \$178,000.00. Adjustments were made to Anticipated Sales Tax Allocation, changing it to \$192,000.00, and raising the estimated income to \$200,000.00. Adjustments were made to Anticipated Expenses: Legal Services, raising it from \$1,000.00 to \$1,500.00, and Office Supplies/Postage, combining the two and raising them to \$1,000.00 from \$700.00. Undesignated ~Future Incentives/Grant Requests was also increased from \$28,800.00 to \$50,000.00. These changes resulted in projected annual expenditures of \$200,000.00. The board will review the budget again and ratify it at the next meeting, August 9th, 2005.

Adjournment

There being no further business to come before the Board, motion to adjourn was made by Wayne Browning and seconded by Jim Freeman. The meeting was adjourned at 5:05 p.m.

Carolyn Gibson for Allene Schmitt, Secretary