



The City of Helotes Economic Development Corporation (EDC) Board of Directors will meet for a Regular Meeting on Wednesday, September 21, 2022 at 7:00 p.m. in the City Hall Council Chambers, 12951 Bandera Road, Helotes, Texas 78023. This is an open meeting, subject to the open meeting laws of the State of Texas.

1. Call to order.

**OPEN SESSION:**

2. Citizens to be heard.  
*The EDC cannot discuss any presented issue, nor may any action be taken on any issue at this time (Attorney General Opinion JC-0169). Comments are limited to three (3) minutes, and this time is not transferable. Discussion by the EDC of any item not on the Agenda shall be limited to statements of specific factual information given in response to any inquiry, a recitation of existing policy in response to any inquiry, and / or a proposal to place the item on a future EDC Agenda.*

**CONSENT AGENDA (ITEM NOS. 3 – 7):**

***All Consent Agenda items listed below are considered routine by EDC Staff and are intended to be enacted by one motion. There will be no separate discussion of these items, unless a Director requests it, in which event the item will be removed from the Consent Agenda and considered in its normal sequence on the Agenda.***

3. Approval of the minutes of the Workshop and Regular Meeting dated August 17, 2022 and Special Meeting date September 8, 2022.
4. Approval of the HEDC Fiscal Year Ending (FYE) 2022 Revenue and Expense Report dated September 15, 2022.

**NOTICE OF ASSISTANCE AT THE PUBLIC MEETING**

This meeting site is wheelchair accessible and accessible parking spaces are available in front of the office. In compliance with the Americans with Disabilities Act, the Helotes EDC will provide reasonable accommodations for persons attending the meeting. To better serve you, requests should be received seventy-two (72) hours prior to the meeting. For assistance, contact the Interim Executive Director at 210-695-5910.

**CONSENT AGENDA CONT.:**

5. Approval of a Resolution of the Board of Directors of the City of Helotes Economic Development Corporation (HEDC) approving an Investment Policy and Strategy for public investment purposes; authorizing the Interim Executive Director to take all necessary steps to implement the provisions of this Resolution; incorporating recitals; providing for severability; and adopting an effective date.
6. Approval of a Resolution of the Board of Directors of the City of Helotes Economic Development Corporation (HEDC) designating Investment Officers for public investment purposes; authorizing the Interim Executive Director to take all necessary steps to implement the provisions of this Resolution; incorporating recitals; providing for severability; and adopting an effective date.
7. Approval of a Resolution of the Board of Directors of the City of Helotes Economic Development Corporation (HEDC) approving a list of approved brokers / dealers for public investment purposes; authorizing the Interim Executive Director to take all necessary steps to implement the provisions of this Resolution; incorporating recitals; providing for severability; and adopting an effective date.

**COMMITTEE REPORTS:**

8. Update from the Executive Committee meeting.
9. Update from the Finance Committee.

**ITEMS FOR INDIVIDUAL CONSIDERATION:**

10. Discussion of and action on a Resolution of the Board of Directors of the City of Helotes Economic Development Corporation (HEDC) approving appropriations for the Fiscal Year Ending (FYE) 2023 Maintenance & Operating, Interest & Sinking, and Capital budgets for Fiscal Year Ending (FYE) 2023. Proposed EDC budgets include economic development "Projects," as defined by Texas Local Govt. Code Chapter 505 *Type B Corporations* and authorizing the Interim Executive Director to take all necessary steps to implement the provisions of this Resolution; incorporating recitals; providing for severability; and adopting an effective date.
11. Approval of a Resolution of the Board of Directors of the City of Helotes Economic Development Corporation (HEDC) approving an Interlocal Agreement between the City of Helotes and the HEDC; authorizing the Interim Executive Director to take all necessary steps to implement the provisions of this Resolution; incorporating recitals; providing for severability; and adopting an effective date.
12. Approval of a Resolution of the Board of Directors of the City of Helotes Economic Development Corporation (HEDC) approving an Agreement between the City of Helotes and the HEDC to fund certain City events; authorizing the Interim Executive Director to take all necessary steps to implement the provisions of this Resolution; incorporating recitals; providing for severability; and adopting an effective date.

13. Discussion of and action on the election of officers for the EDC Board of Directors, as required by the EDC Restated and Amended Articles of Incorporation, Article Ten Board of Directors, including, but not limited to, President, Vice-President, and Secretary.

**STAFF REPORT:**

14. Update on attendance at Retail Live Conference on September 1, 2022. (Glenn Goolsby, Interim Executive Director)

***Adjourn.***

The EDC Board of Directors reserves the right to adjourn into Closed Session at any time during the course of this meeting to discuss any of the exceptions to the requirement that a meeting be open to the public, in accordance with Texas Government Code, Chapter 551 *Open Meetings*, Subchapter D *Exceptions to Requirement that Meetings be Open*. No action may be taken in Closed Session.

A quorum of the City Council and/or other City Boards, Committees, or Commissions may be present at this meeting. The City Council and/or other City Boards, Committees, or Commissions may not take action regarding public business or policy.

I certify that this Agenda was posted on September 16, 2022 at 4:00 p.m.

  
\_\_\_\_\_  
Glenn Goolsby  
Interim Executive Director



## WORKSHOP MEETING MINUTES

The City of Helotes Economic Development Corporation (EDC) Board of Directors met for a Workshop Meeting on Wednesday, August 17, 2022 at 5:00 p.m., Helotes Economic Development Office, 12682 FM 1560, Suite 105, Helotes, Texas 78023. This was an open meeting, subject to the open meeting laws of the State of Texas.

**Present:**

**Board Members:**      *John Kodosky, Vice President*                      *Melody Cooper, Secretary*  
                                  *Greg Hayden*    *Melissa Benavides*  
                                  *Joel Lutz*    *Jeff Felty*  
                                  *Marian Mendoza, Ex-Officio*

**Staff:**                      *Glenn Goolsby, Interim Executive Director*

**Absent:**                      *Blaine Lopez, President*

**1. Call to Order.**

Vice President Kodosky called the meeting to order at 5:10 pm.

**WORK SESSION:**

**2. Training Session conducted by HEDC Attorney on the following topics:**

- Texas Open Meetings Act;
- Texas Public Information Act;
- Agenda Posting Requirements;
- Closed Session;
- Economic Development Legislative Requirements; and
- Conflicts of Interest

Frank Garza, HEDC Attorney, began the educational training session of the aforementioned topics.

**Adjourn the workshop meeting of the EDC Board of Directors.**

Vice President Kodosky adjourned the meeting at 6:35 p.m.

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Glenn Goolsby  
Interim Executive Director



## REGULAR MEETING MINUTES

The City of Helotes Economic Development Corporation (EDC) Board of Directors met for a Regular Meeting on Wednesday, August 17, 2022 at 7:00 p.m., in the City Hall Council Chambers, 12951 Bandera Road, Helotes, Texas 78023. This was an open meeting, subject to the open meeting laws of the State of Texas.

**Present:**

*Board Members:* Blaine Lopez, President John Kodosky, Vice-President  
 Melody Cooper, Secretary Greg Hayden  
 Melissa Benavides Joel Lutz  
 Jeff Felty Marian Mendoza, Ex-Officio

*Staff:* Glenn Goolsby, Interim Executive Director

**Absent:**

**1. Call to Order.**

President Lopez called the meeting to order at 7:02 p.m.

**PUBLIC HEARING:**

- 2. Public Hearing on proposed Maintenance & Operating, Interest & Sinking, and Capital budgets for Fiscal Year Ending (FYE) 2023. Proposed EDC budgets include economic development “Projects,” as defined by Texas Local Govt. Code Chapter 505 *Type B Corporations*. EDC FYE 2023 “Projects” include the following expenditures: Maintenance & Operating; Interest & Sinking (Debt Service); Reimbursement to City of Helotes for 2015 Certificate of Obligation Debt related to infrastructure projects that promoted, encouraged, and enhanced the creation of jobs and the expansion of the local sales and property tax base; Personnel & Benefits; Office Rental; Memberships; Audit Fees; Conferences, Workshops & Seminars; Legal & Financial Fees; Conceptual Design / Land Use Planning; Marketing; Special Event Marketing; Website(s) Development & Maintenance; Managed Services Agrmt. w/ City; Old Town Helotes Parking Lot Lease Agrmt.; Visitor Center; Land Acquisition; Ch. 380 Economic Development Agrmt. Reimbursements; Google 360 Tours; E-Commerce Accelerator Grant; Business Improvement Grant; Retailer & Tenant Improvement Grant; Targeted New Business Development Incentive; and Community Arts Grant Program.**

President Lopez opened the Public Hearing at 7:04 p.m., with no citizens signed up to speak the hearing was closed at 7:04 p.m.

**OPEN SESSION:**

**3. Citizens to be heard.**

*The HEDC cannot discuss any presented issue, nor may any action be taken on any issue at this time (Attorney General Opinion JC-0169). Comments are limited to three (3) minutes, and this time is not transferable. Discussion by the HEDC of any item not on the Agenda shall be limited to statements of specific factual information given in response to any inquiry, a recitation of existing policy in response to any inquiry, and / or a proposal to place the item on a future HEDC Agenda.*

Mayor Rich Whitehead spoke and commended the board for rising to overcome the many challenges during the past year and thanked the members for their service.

**CONSENT AGENDA (ITEM NOS. 4 – 5):**

**All items marked with an asterisk (\*) on the consent agenda were voted on as a group. Motion was made by Melody Cooper, second by Greg Hayden to approve Items 4 and 5 as written. Motion carried unanimously.**

- 4. \*Approval of the minutes of the Regular Meeting and Workshop Meeting dated July 17, 2022.**
- 5. \*Approval of the EDC Fiscal Year Ending (FYE) 2022 Revenue and Expense Report dated August 11, 2022.**

**COMMITTEE REPORTS:**

**6. Update from the Executive Committee meeting.**

No update.

**7. Update from the Finance Committee meeting.**

No update.

**8. Update from the Governance Committee meeting.**

No update.

**ITEMS FOR INDIVIDUAL CONSIDERATION:**

- 9. Discussion of and action on approval of a Resolution for an Economic Development Agreement between the City of Helotes and Helotes Economic Development Corporation to assist with the repayment of debt services related to infrastructure projects associated with the Certificates of Obligation Series 2015 and authorizing the Interim Executive Director to take all necessary steps to implement the agreement.**

Motion was made by Joel Lutz, second by John Kodosky to take action on the Item as written. Motion carried unanimously.

- 10. Discussion of and action on sponsoring interpretive signage for the Historical Society of Helotes.**

Presentation was made by Alan Holmes on the importance of preserving the history of Old Town Helotes and educating the public through interpretive signs. The HSH is seeking funds to install 9 signs throughout OTH that will depict original photos of the structure with a short description.

Motion was made by John Kodosky, second by Greg Hayden to discuss and take action. President Lopez asked to amend the motion to expend \$5,000.00. Motion to amend was made by John Kodosky, second by Melissa Benavides to an amount not to exceed \$5,000.00. Motion carried, 6 ayes and 1 nay – Jeff Felty.

**11. Discussion of and action on amending the matching funds requirement for the FYE 2022 Community Arts Grant.**

Motion was made by John Kodosky, second by Greg Hayden to discuss and take action.

Glenn Goolsby presented a request from the approved artist for additional funding considerations, since the proposed art will be located on City right-of-way and owned by the HEDC.

Motion was made by John Kodosky, second by Melissa Benavides to amend the matching funds requirement from 50% to 75%. Motion carried unanimously.

**12. Presentation of and discussion on the proposed FYE 2022-2023 HEDC Operating Budget.**

Glenn Goolsby presented the FYE23 Operating Budget and highlighted changes from FYE22. No action was taken.

**13. Discussion of and action on submitting letters of recommendation to City Council for the reappointment of Blaine Lopez, Melody Cooper, and Gregory Hayden to the Helotes Economic Development Corporation Board of Directors; as required by the HEDC Bylaws Article Two: Section 2.1(e).**

Motion was made by Jeff Felty and second by John Kodosky to recommend reappointment of Blaine Lopez to the HEDC Board of Directors. Motion carried unanimously.

Motion was made by Jeff Felty and second by John Kodosky to recommend reappointment of Melody Cooper to the HEDC Board of Directors. Motion carried unanimously.

Motion was made by Jeff Felty and second by John Kodosky to recommend reappointment of Gregory Hayden to the HEDC Board of Directors. Motion carried unanimously.

**Adjourn the regular meeting of the EDC Board of Directors.**

President Lopez adjourned the meeting at 8:43 p.m.

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**Glenn Goolsby**  
Interim Executive Director



## SPECIAL MEETING MINUTES

The City of Helotes Economic Development Corporation (EDC) Board of Directors met for a Special Meeting on Thursday, September 8, 2022 at 5:00 p.m., in the City Hall Council Chambers, 12951 Bandera Road, Helotes, Texas 78023. This was an open meeting, subject to the open meeting laws of the State of Texas.

**Present:**

<i>Board Members:</i>	Blaine Lopez, President	John Kodosky, Vice-President
	Melody Cooper, Secretary	Greg Hayden (arrived 5:21pm)
	Melissa Benavides (arrived 5:10pm)	Joel Lutz
	Jeff Felty	Marian Mendoza, Ex-Officio
<i>Staff:</i>	<i>Glenn Goolsby, Interim Executive Director</i>	

**Absent:**

**1. Call to Order.**

President Lopez called the meeting to order at 5:07 p.m.

**OPEN SESSION:**

**2. Citizens to be heard.**

*The HEDC cannot discuss any presented issue, nor may any action be taken on any issue at this time (Attorney General Opinion JC-0169). Comments are limited to three (3) minutes, and this time is not transferable. Discussion by the HEDC of any item not on the Agenda shall be limited to statements of specific factual information given in response to any inquiry, a recitation of existing policy in response to any inquiry, and / or a proposal to place the item on a future HEDC Agenda*

President Lopez adjourned into closed session at 5:08 p.m. after reading the following statement.

**CLOSED SESSION:**

**3. Closed Session in accordance with Texas Government Code §551.074 *Personnel Matters*. The following will be discussed in Closed Session, as appropriate and authorized by law:**

- **§551.074 *Personnel Matters* - To discuss the qualifications of candidates for the position of Helotes Economic Development Corporation (HEDC) Executive Director.**



President Lopez reconvened the meeting at 5:46 p.m. and announced that no action had been taken during the closed session.

**ITEMS FOR INDIVIDUAL CONSIDERATION:**

- 3. Discussion and action on the qualifications for the position of Helotes Economic Development Corporation (HEDC) Executive Director; authorizing the Board President to obtain approval from City Council on the preferred candidate; and authorizing the Board President and City Attorney to negotiate a contract per the terms discussed in Closed Session. (HEDC Board of Directors)**

Motion was made by Jeff Felty, second by Greg Hayden to discuss and take action on the item. Jeff stated the preferred candidate for the HEDC Executive Director position was Glenn Goolsby and is authorizing President Lopez to present to City Council and begin negotiating a contract. Motion carried unanimously.

**Adjourn the special meeting of the EDC Board of Directors.**

President Lopez adjourned the meeting at 5:50 p.m.

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**Glenn Goolsby**  
Interim Executive Director

CITY OF HELOTES  
 REVENUE & EXPENSE REPORT - UNAUDITED  
 AS OF: SEPTEMBER 15TH, 2022

Item 4

05 -ECONOMIC DEVELOPMENT CORP  
 FINANCIAL SUMMARY

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>REVENUE SUMMARY</u>					
NON-PROPERTY TAXES	1,090,350.00	376,773.35	1,855,085.72 (	764,735.72)	170.14
MISCELLANEOUS REVENUE	<u>186,000.00</u>	<u>0.00</u>	<u>12,822.53</u>	<u>173,177.47</u>	<u>6.89</u>
TOTAL REVENUES	1,276,350.00	376,773.35	1,867,908.25 (	591,558.25)	146.35
	=====	=====	=====	=====	=====
<u>EXPENDITURE SUMMARY</u>					
ADMINISTRATION	<u>1,227,626.08</u>	<u>16,653.17</u>	<u>701,611.89</u>	<u>526,014.19</u>	<u>57.15</u>
TOTAL EXPENDITURES	1,227,626.08	16,653.17	701,611.89	526,014.19	57.15
	=====	=====	=====	=====	=====
REVENUES OVER/(UNDER) EXPENDITURES	48,723.92	360,120.18	1,166,296.36 (	1,117,572.44)	2,393.68

CITY OF HELOTES  
 REVENUE & EXPENSE REPORT - UNAUDITED  
 AS OF: SEPTEMBER 15TH, 2022

05 -ECONOMIC DEVELOPMENT CORP

REVENUES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>NON-PROPERTY TAXES</u>					
401-3140 SALES TAX	1,079,650.00	376,423.35	1,840,209.75 (	760,559.75)	170.45
401-3150 MIXED BEVERAGE	6,500.00	0.00	10,675.97 (	4,175.97)	164.25
401-3160 SUBLEASE HELOTES CHAMBER	<u>4,200.00</u>	<u>350.00</u>	<u>4,200.00</u>	<u>0.00</u>	<u>100.00</u>
TOTAL NON-PROPERTY TAXES	1,090,350.00	376,773.35	1,855,085.72 (	764,735.72)	170.14
<u>MISCELLANEOUS REVENUE</u>					
406-1010 INTEREST	5,000.00	0.00	12,822.53 (	7,822.53)	256.45
406-1060 TRANSFERS IN/OUT	<u>181,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>181,000.00</u>	<u>0.00</u>
TOTAL MISCELLANEOUS REVENUE	186,000.00	0.00	12,822.53	173,177.47	6.89
TOTAL REVENUES	1,276,350.00	376,773.35	1,867,908.25 (	591,558.25)	146.35
	=====	=====	=====	=====	=====

CITY OF HELOTES  
 REVENUE & EXPENSE REPORT - UNAUDITED  
 AS OF: SEPTEMBER 15TH, 2022

05 -ECONOMIC DEVELOPMENT CORP  
 ADMINISTRATION  
 EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>PERSONNEL</u>					
510-5101 SALARIES	75,074.08	5,774.92	75,003.54	70.54	99.91
510-5111 LONGEVITY	1,560.00	0.00	1,460.00	100.00	93.59
510-5113 BENEFITS	<u>19,360.00</u>	<u>880.12</u>	<u>14,364.64</u>	<u>4,995.36</u>	<u>74.20</u>
TOTAL PERSONNEL	95,994.08	6,655.04	90,828.18	5,165.90	94.62
<u>CONTRACTUAL SERVICES</u>					
510-5201 MEMBERSHIPS, DUES & LICENSES	16,000.00	300.00	12,025.00	3,975.00	75.16
510-5202 AUDIT FEES	3,500.00	0.00	3,500.00	0.00	100.00
510-5203 SCHOOLS, SEMINARS, CONFERENCES	3,200.00	670.00	1,193.03	2,006.97	37.28
510-5204 INTL. CONF. SHOPPING CENTERS	3,200.00	0.00	0.00	3,200.00	0.00
510-5205 BANK FEES	750.00	943.00	943.00 (	193.00)	125.73
510-5206 LEGAL FEES / MDD CREATION	5,000.00	0.00	2,663.00	2,337.00	53.26
510-5207 FACADE/TENANT IMPROVEMENT	150,000.00	0.00	0.00	150,000.00	0.00
510-5208 CONC. DESIGN & LAND USE PLANS	30,000.00	0.00	1,450.00	28,550.00	4.83
510-5210 WORKSHOPS & PROMOTIONS	3,000.00	463.69	637.19	2,362.81	21.24
510-5211 MARKETING / TOURISM	75,000.00	6,500.00	55,667.58	19,332.42	74.22
510-5212 WEBSITE DEV. & MAINTENANCE	5,000.00	0.00	6,000.00 (	1,000.00)	120.00
510-5214 MANAGED SVCS. AGREEMENT	36,000.00	0.00	36,000.00	0.00	100.00
510-5215 DEBT SERVICE	322,112.00	0.00	339,560.11 (	17,448.11)	105.42
510-5217 LAND ACQUISITION/DUE DILIGENCE	285,000.00	0.00	62,735.32	222,264.68	22.01
510-5223 BUSINESS IMPROVEMENT GRANTS	80,000.00	0.00	5,000.00	75,000.00	6.25
510-5224 OFFICE RENTAL	13,200.00	0.00	11,900.00	1,300.00	90.15
510-5225 OTHSD PARKING LOT LEASE	6,120.00	0.00	5,064.23	1,055.77	82.75
510-5230 MARKETING/CITY EVENTS	50,000.00	0.00	50,000.00	0.00	100.00
510-5231 CAPITAL IMPROVEMENTS	<u>25,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>25,000.00</u>	<u>0.00</u>
TOTAL CONTRACTUAL SERVICES	1,112,082.00	8,876.69	594,338.46	517,743.54	53.44
<u>COMMODITIES</u>					
510-5301 OFFICE SUPPLIES	3,000.00	0.00	68.49	2,931.51	2.28
510-5302 OPERATIONAL EXPENSES	15,000.00	1,121.44	15,525.34 (	525.34)	103.50
510-5305 COMMUNICATION EQUIPMENT	1,300.00	0.00	851.42	448.58	65.49
510-5326 EXPENSE REIMBURSEMENT	<u>250.00</u>	<u>0.00</u>	<u>0.00</u>	<u>250.00</u>	<u>0.00</u>
TOTAL COMMODITIES	19,550.00	1,121.44	16,445.25	3,104.75	84.12
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TOTAL ADMINISTRATION	1,227,626.08	16,653.17	701,611.89	526,014.19	57.15
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TOTAL EXPENDITURES	1,227,626.08	16,653.17	701,611.89	526,014.19	57.15
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REVENUES OVER/(UNDER) EXPENDITURES	48,723.92	360,120.18	1,166,296.36 (	1,117,572.44)	2,393.68
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**City of Helotes EDC  
AGENDA ITEM REQUEST FORM  
DATE: September 21, 2022**

- AGENDA PLACEMENT:**
- PUBLIC HEARING
  - CONSENT
  - STAFF/COMMITTEE REPORT
  - INDIVIDUAL
  - CLOSED

**CAPTION:**

Approval of a Resolution of the Board of Directors of the City of Helotes Economic Development Corporation (HEDC) approving an Investment Policy and Strategy for public investment purposes; authorizing the Interim Executive Director to take all necessary steps to implement the provisions of this Resolution; incorporating recitals; providing for severability; and adopting an effective date

**BACKGROUND:**

The Public Funds Investment Act requires governmental bodies to annually review and adopt municipal investment policies, strategies, and related documents prior to the commencement of each fiscal year.

The proposed Investment Policy and Strategy for FYE 2023 was reviewed by Linda Patterson, City Financial Advisor. There were only minor changes to the previous policy.

**FINANCIAL:** N/A

**ATTACHMENTS:**

Attachment A – Resolution

Exhibit A – Investment Policy

**SUBMITTED BY:** Glenn Goolsby, Interim Executive Director

RESOLUTION NO. 22-\_\_\_\_\_

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION (EDC) APPROVING AN INVESTMENT POLICY AND STRATEGY FOR PUBLIC INVESTMENT PURPOSES; AUTHORIZING THE INTERIM EXECUTIVE DIRECTOR TO TAKE ALL NECESSARY STEPS TO IMPLEMENT THE PROVISIONS OF THIS RESOLUTION; INCORPORATING RECITALS; PROVIDING FOR SEVERABILITY; AND ADOPTING AN EFFECTIVE DATE.**

**WHEREAS**, Chapter 2256 of the Government Code, commonly known as the "Public Funds Investment Act," (the "Act") requires the EDC to, at least annually, adopt an Investment Policy by rule, order, ordinance, or resolution; and

**WHEREAS**, the goal of the EDC is to create an Investment Policy to insure the safety of all funds entrusted to the EDC, while making available those funds for the payment of all necessary obligations of the EDC and providing for the investment of funds not immediately required; and

**WHEREAS**, the safety of principal invested shall always be the primary concern of the EDC; and

**WHEREAS**, the attached Investment Policy and Incorporated Strategy comply with the Act and authorize the investment of EDC funds in safe and prudent investments; and

**WHEREAS**, the Board of Directors of the EDC has reviewed the current Investment Policy and was reviewed by Linda Patterson, City Financial Advisor. The recommended changes have been made within the policy.

**NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF DIRECTORS OF THE CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION THAT:**

**Section One. Approval.** The EDC has complied with the requirements of the Act, and the Investment Policy and Strategy for Fiscal Year Ending 2023, attached hereto as Exhibit A, is hereby adopted effective immediately.

**Section Two. Authorization.** The Interim Executive Director is hereby authorized to take all necessary steps to implement the provisions of this Resolution.

**Section Three. Effective Date.** This Resolution shall take effect immediately upon its adoption.

**Section Four. Recitals.** The Board of Directors finds all of the above recitals to be true and correct and incorporates the same in this Resolution as findings of fact.

**Section Five. Severability.** If any section, subsection, sentence, clause, or phrase of this Resolution is for any reason held to be unconstitutional or illegal, such decision shall not affect the validity of the remaining sections of this Resolution. The Board of Directors hereby declares

that it would have passed this Resolution, and each section, subsection, clause, or phrase thereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses, or phrases be declared void.

**PASSED, ADOPTED, AND APPROVED by the Board of Directors of the City of Helotes Economic Development Corporation this the 21<sup>st</sup> day of September 2022.**

**APPROVED:**

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Blaine Lopez, EDC President

**ATTEST:**

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Glenn Goolsby, Interim Executive Director

**CITY OF HELOTES  
ECONOMIC DEVELOPMENT CORPORATION  
INVESTMENT POLICY AND STRATEGY**

**Adopted September 21, 2022**

**PURPOSE**

The Investment Policy of the City of Helotes Economic Development Corporation (the “HEDC”) is established to provide specific policy and strategy guidelines for the investment of the HEDC’s funds in order to achieve the HEDC’s goals of safety, liquidity, diversification, and yield. Investments shall be made in a manner which will provide for reasonable yield and maximum security, while meeting the daily cash flow demands of the HEDC and conforming to all state and local statutes governing the investment of public funds. It sets forth policies and procedures to enhance opportunities for prudent investment of assets. The Policy is to be implemented to assure municipal residents of the HEDC’s its ability to meet its financial obligations in the near, short, and long term and to assure the public’s trust in the HEDC as a steward of its public funds.

This Policy satisfies the statutory requirements of the Texas Government Code, Chapter 2256, the Public Funds Investment Act (the “Act”).

**SCOPE**

The Investment Policy applies to all financial assets and investment transactions of the HEDC and all funds under the control of the HEDC. These funds are reported in the HEDC’s Annual Comprehensive Financial Report (ACFR) and include:

Operating Funds;  
Capital Improvement and Bond Funds;  
Debt Service Funds;  
Debt Service Reserve Funds;

and all other funds which may be created are included under this Policy, unless specifically excluded by the Board of Directors.

**OBJECTIVES**

The primary objectives, in priority order, of the HEDC’s investment activities are:

1. **Safety.** Preservation and safety of principal is the HEDC’s primary objective. Investments shall be made in a manner that seeks to ensure the preservation of capital in the overall portfolio guarding against security defaults or erosion of market value.
2. **Liquidity.** The HEDC’s investment portfolio shall remain sufficiently liquid to enable the HEDC to meet all operating requirements which might be reasonably anticipated. This shall be achieved by matching investment maturities with forecasted cash flow liabilities and maintaining additional liquidity for unexpected liabilities.



3. **Diversification.** The portfolio shall be diversified by market sector and maturity in order to avoid market risk.
4. **Yield.** The HEDC's investment portfolio will be designed with the objective of attaining a yield commensurate with the HEDC's investment risk constraints and the cash flow operating requirements. Yield is of secondary importance to the safety and liquidity objectives described above.

### **BENCHMARK**

The benchmark for the HEDC's total portfolio shall be the six-month Treasury Bill, designated for its comparability to the HEDC's expected average cash flow pattern. The investment program shall seek to augment returns above this threshold consistent with risk limitations identified herein and prudent investment policies.

### **STANDARD OF CARE**

The standard of care governing the investment process shall be the "prudent person" standard and shall be applied in the context of managing the overall portfolio, rather than a consideration as to the prudence of a single investment:

*Investments will be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence would exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.*

The Investment Officers acting in accordance with this Policy and written supporting procedures and exercising due diligence shall be relieved of personal liability for any individual security's credit risk or market price change, provided deviations from expectations are reported in a timely fashion to the Board of Directors and the liquidity and the sale of securities are carried out in accordance with the terms of this Policy.

### **STRATEGY**

The HEDC may maintain one commingled portfolio for investment purposes which incorporates the specific investment strategy considerations and the unique characteristics of the fund groups represented in the portfolio.

- A. **Operating Funds.** The investment strategy for the operating (enterprise and special revenue) and special purpose funds has as its primary objective assurance that anticipated liabilities are matched and adequate investment liquidity provided. This may be accomplished by purchasing high quality, short- to medium-term maturity securities (0-2 years) which will complement each other in a ladder maturity structure permitting some extension for yield enhancement. The dollar weighted average maturity of the portfolio will be calculated using the stated final maturity date of each security **and not exceed one year**.

- B. Capital Projects. The investment strategy for capital project funds will have as its primary objective assurance that anticipated cash flows are matched and adequate investment liquidity provided. At least 10% total liquidity is planned to provide flexibility and for unanticipated project outlays. The stated final maturity dates of securities held may not exceed two years or the estimated project completion date.
- C. Debt Service Funds. The investment strategy for debt service funds shall have as its primary objective the assurance of available funds adequate to fund the debt service obligations on a timely basis. Successive debt service dates will be fully funded before any investment extension. Since payment of debt is one of the highest priorities of the HEDC, safety of principal should be of the highest priority when selecting an investment. The stated final maturity dates of securities held may not exceed six months.
- D. Debt Service Reserve Funds. The investment strategy for debt service reserve funds shall have as its primary objective the ability to generate a revenue stream to the debt service funds from high credit quality securities with a low degree of volatility. Securities should be high credit quality and, except as may be required by the bond ordinance specific to an individual issue, of short to intermediate-term maturities. The stated final maturity dates of securities held may not exceed two years.

The HEDC intends to match investments with projected cash flow and liquidity needs of the HEDC. In no case will the average weighted maturity of the total portfolio exceed one year. The maximum final stated maturity of any investment shall not exceed two years. The six-month Treasury Bill for the comparable reporting time period will be used as the benchmark for the overall portfolio reflecting the HEDC's primary market and the cash flow objectives of the portfolio.

The HEDC shall pursue a conservative, buy and hold portfolio management strategy. Securities may be sold before they mature if market conditions present an opportunity for the HEDC to benefit from the trade, but the strategy will be primarily buy-and-hold. The Investment Officer will continuously monitor the contents of the portfolio, the available markets, and the relative value of competing instruments to adjust the portfolio in response to market conditions.

## **DELEGATION OF AUTHORITY AND RESPONSIBILITIES**

### **Investment Officers**

Authority to manage the HEDC's investment program is derived from state statutes and HEDC resolution. The HEDC will, by resolution, designate the City Administrator and the City's Finance Director as the Investment Officers to invest and reinvest funds of the HEDC in accordance with the HEDC's Investment Policy, the Act, and the Public Funds Collateral Act (Government Code 2257). Responsibility for the operation of the investment program is hereby delegated to the Investment Officers. The City Administrator and the City's Finance Director shall establish written procedures and controls for the operation of the program and the Investment Officers shall act in accordance with the established written procedures and internal controls.

Investment Officers shall be familiar with this Policy and may not engage in an investment

transaction except as provided under the terms of this Policy and the procedures established. The Investment Officers shall be responsible for all transactions undertaken and shall regulate the activities of subordinate officials. The Investment Officers will review the Investment Policy annually to suggest any changes necessary to the HEDC, will monitor all counterparties, and the Finance Director will prepare quarterly reports for the HEDC.

The HEDC will provide for investment training required by the Act (Sec. 27.56.008) for the HEDC's Investment Officers. The Investment Officers shall attend at least one, ten (10) hour training session within twelve months after taking office or assuming duties. Training includes education in investment controls, security risks, strategy risks, market risks, and compliance with the Act. Investment Officers must complete eight (8) hours of investment training in each succeeding two-year period.

### **Conflicts of Interest**

An Investment Officer who has any personal or business relationship with any entity seeking to sell an investment to the HEDC will file a statement disclosing that personal or business interest with the City Secretary.

The Investment Officer shall file a statement disclosing that relationship, as required by Texas Local Government Code Chapters 171 and 176, as applicable. These statements must be filed with the City Secretary, disclosed to the Board of Directors, and approved by the Board before any business is transacted with said entity or individual. Investment Officers shall not undertake personal investment transactions with the same individual with which business is conducted on behalf of the HEDC. If statutory levels are reached certain disclosure must be made to the Texas Ethics Commission per the Act.

### **HEDC Board of Directors Responsibilities**

The HEDC Board of Directors retains ultimate fiduciary responsibility for the investment program. The Board will designate investment officers and training sources and annually adopt the Investment Policy and Strategy, approve authorized broker/dealers, provide for training, and quarterly receive and review investment reports.

### **INTERNAL CONTROLS**

The Investment Officers are responsible for establishing and maintaining an internal control structure that will be reviewed annually with the HEDC's auditor. The internal control structure will be designed to ensure that HEDC assets are protected from loss, theft, or misuse and to provide reasonable assurance that these objectives are met. The consent of reasonable assurance recognizes that (1) the cost of control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits requires estimates and judgments by the Investment Officers.

Internal controls will address the following points at a minimum:

- i. Control of collusion;
- ii. Separation of transaction authority from accounting and record keeping;
- iii. Safekeeping;
- iv. Clear delegation of authority; and

- v. Written confirmation of all transactions for investments and wire transfers.

Procedures should be developed to support the internal control objectives and should include: safekeeping, delivery vs. payment, investment accounting, and collateral/depository agreements.

The investment officers shall perform an internal audit for compliance to this Policy and the Act.

### **Change in Ratings**

The Investment Officers or investment adviser shall monitor, on no less than a weekly basis, the credit rating on all authorized investments in the portfolio based upon independent information from a nationally-recognized rating agency. If any security falls below the minimum rating required by the Policy, the Investment Officers shall notify the HEDC of the loss of rating, conditions affecting the rating, and possible loss of principal with liquidation options available, by the next, regularly-scheduled HEDC meeting after the loss of the required rating.

### **Monitoring Insurance Coverage**

The Investment Officers or investment advisor shall monitor, on no less than a weekly basis, the status and ownership of all banks issuing brokered certificates of deposit owned by the HEDC based upon information from the FDIC / NCUA / SIPC. If any bank has been acquired or merged with another bank in which brokered certificates of deposit are owned, the Investment Officers shall immediately liquidate any brokered certificate of deposit which places the HEDC above the FDIC / NCUA / SIPC insurance level.

### **Delivery versus Payment**

All security transactions will be executed on a Delivery versus Payment (DVP) basis which ensures that securities are deposited in safekeeping prior to the release of HEDC funds. All securities shall be registered in the name of the HEDC, safekept by the HEDC's primary depository or an independent custodian approved by the HEDC, and evidenced by safekeeping receipts.

### **Cash Flow Analysis**

Cash flow analysis is a control designed to protect and sustain cash flow requirements of the HEDC. The Investment Officers will maintain a cash flow analysis process designed to monitor and forecast cash balances for investment purposes.

## **INVESTMENT POLICY CERTIFICATION**

A written copy of the HEDC's Investment Policy shall be presented to any pool in which the HEDC participates. The authorized representative of the pool seeking to sell an authorized investment shall execute a written instrument substantially to the effect that:

- The pool has received and thoroughly reviewed the Investment Policy of the HEDC; and
- Acknowledges that the firm has implemented reasonable procedures and controls in an effort to preclude transactions conducted between the firm and the HEDC that are not authorized by the HEDC's Investment Policy, except to the extent that authorization is dependent on an analysis of the makeup of the entire portfolio or requires an interpretation of subjective investment standards.

The Investment Officers of the HEDC may not use any pool which has not delivered a Policy Certification to the HEDC.

## **AUTHORIZED FINANCIAL COUNTERPARTIES AND INSTITUTIONS**

The Investment Officers will provide a list of no less than three brokers /dealers for Board of Directors approval at least annually. Brokers /dealers must be authorized before transactions are made. All brokers/dealers who desire to become qualified for investment transactions will be required to supply the following information which will be maintained by the Investment Officers:

- i. Annual audited financial statements;
- ii. Proof of Financial Industry Regulatory Authority (FINRA) certification;
- iii. FINRA CRD registration number;
- iv. Proof of Texas state registration; and
- v. A completed HEDC questionnaire.

The Investment Officers will at least annually review the service, financial condition, and registration of brokers /dealers for recommendations to the Council. The Council will act to adopt the broker/dealer list.

The investment adviser may retain all documents for the HEDC.

An expanded list of counterparties, including local government pools and financial institutions authorized to provide investment transactions, will be maintained by the Investment Officers. This list need not be approved by the Board of Directors because of frequency in bank changes resulting from competitive bids. All pools require specific action by the Board for participation.

The HEDC is under no obligation to transact business with any financial institution or firm.

## **DEPOSITORIES**

### **HEDC Banking Services Depository**

At least every five years, a HEDC banking services depository shall be selected through a competitive request for proposal (RFP) process in accordance with the Texas Government Code 105.017. In selecting this depository, the services, cost of services, credit worthiness, earnings potential, and collateralization by the institution shall be considered. The HEDC may utilize a depository outside the HEDC limits for this purpose. This primary banking services depository will safe-keep securities owned by the HEDC and will not be authorized as a broker for the HEDC in order to perfect delivery versus payment settlement.

### **Additional Depositories**

Time and demand deposits may be purchased from any bank in Texas. Banks seeking to establish eligibility for the HEDC's competitive certificate of depository or demand deposit programs shall submit for review annual financial statements, evidence of federal insurance, and other information as required by the Investment Officers. Deposits exceeding FDIC/ NCUA insurance coverage will require a written depository agreement and collateralization in accordance with this Policy.

## **COLLATERALIZATION**

### **Time and Demand Bank Deposits – Pledged Collateral**

All time and demand deposits shall be collateralized above FDIC/ NCUSIF coverage in accordance with this Policy. The total of FDIC / NCUSIF insurance and the market value of collateral must be at least 102% of the total principal and accrued interest on deposit daily. The depository is responsible for monitoring and maintaining margins daily.

All pledged securities must be safekept at an independent institution outside the holding company of the pledging bank. Depository institutions pledging collateral against deposits must, in conjunction with the custodial agent, furnish the necessary collateral before deposits are made and receipts provided within one business day. The HEDC's depository will be responsible for monitoring and maintaining collateral levels daily. The independent custodian, or bank, will provide the HEDC with a monthly report on the collateral pledged. HEDC representatives will have the right to inspect the records for pledged collateral at any time. Collateral may be substituted; however, any substitution of collateral must be approved in writing by the HEDC.

The HEDC shall have a depository/collateral contract with each bank in which funds exceed the FDIC insurance coverage and that agreement will comply with the Financial Institutions, Reform, Recovery, and Enforcement Act of 1989 (FIRREA) to ensure that the HEDC's security interest in collateral pledged to secure deposits is enforceable against the receiver of a failed financial institution.

### **Collateral Owned under Repurchase Agreements**

Collateral is owned under a repurchase agreement. In order to anticipate market changes and provide a level of security for all funds, the collateralization level will be 102% of market value of principal and accrued interest on the transaction, and such collateral must be in place before the transaction takes place. The collateral shall be held by an independent third-party financial institution approved by the HEDC. The counter-party is liable for monitoring and maintaining the collateral and margin daily. A Bond Market Association Master Repurchase Agreement shall be executed for the transaction.

### **Authorized Collateral**

HEDC funds must be secured only by:

- Obligations of the United States Government, its agencies and instrumentalities including mortgage backed securities and CMOs passing the bank test; and
- Obligations issued by any state, its agencies, or political subdivisions rated A or above by two nationally recognized rating agencies.
- FLHB Irrevocable Letter of Credit

If a depository offers collateral pooling as collateral for deposits, the Investment Officers will analyze the costs and risks of such program to the HEDC. Before entering into a pooled collateral program, the Investment Officers must receive approval from the Board of Directors.

## **SAFEKEEPING**

The laws of Texas, this Policy, and prudent treasury management requires that all securities be settled on a delivery versus payment basis and held in safekeeping by an independent third-party financial institution approved by the HEDC.

All safekeeping arrangements shall be approved by the Investment Officers and an agreement of the terms executed in writing. The third-party safekeeping agent shall be required to issue safekeeping receipts to the HEDC clearly indicating the ownership by or pledge to the HEDC.

## **AUTHORIZED INVESTMENTS**

HEDC funds may be invested only in the following instruments, as further defined by the Act. If changes are made to the authorized investments in the Act, they will not be authorized for HEDC use until this Policy is amended and adopted by the Board of Directors.

All investments will be made on a competitive basis. to the extent possible, the HEDC will attempt to match its investments with anticipated cash flow requirements. The HEDC portfolio will have a maximum weighted average maturity of one year. At all times, liquid funds will represent no less than 10% of the portfolio to meet unanticipated liabilities.

1. Obligation of the United States, its agencies and instrumentalities, excluding mortgage backed securities and with a final stated maturity not to exceed two years.
2. Fully insured or collateralized depository certificates of deposit or term share certificate of any bank or credit union doing business in Texas with a stated maturity date not to exceed eighteen (18) months. Certificates of deposit may be purchased through the CDARS program with a bank in Texas.
3. AAA-rated, constant dollar local government investment pools which strive to maintain a stable \$1.00 net asset value and comply with SEC Rule 2a-7.
4. Fully collateralized repurchase agreements purchased through a primary government securities dealer, as defined by the Federal Reserve, with a stated maturity not to exceed six (6) months. A "flex" repurchase agreement may be used for bond proceeds beyond six (6) months but must not exceed the expenditure plan of the funds.
5. AAA-rated SEC registered money market mutual funds which strive to maintain a \$1 net asset value and comply with SEC Rule 2a-7.
6. Interest bearing accounts in any bank or credit union in Texas fully insured by FDIC/ NCUA or collateralized in accordance with this Policy.
7. Fully FDIC-insured/ NCUA-insured brokered certificate of deposit securities from banks in any state within the United States of America delivered versus payment to the HEDC's

safekeeping depository, not to exceed one (1) year to maturity. Investment Officers must verify the FDIC / NCUA status of the bank on [www.2fdic.gov/idasp/main\\_bankfind.asp](http://www.2fdic.gov/idasp/main_bankfind.asp) or [www.ncua.gov](http://www.ncua.gov) to assure that the bank is FDIC/ NCUA insured.

Any investment that requires a minimum rating by this Policy will not qualify as authorized during the period the investment does not have that minimum rating. Investment Officers shall inform the Board and take all prudent measures to liquidate the downgraded investment in a reasonable time period if ratings have dropped.

Any investment purchased when the investment type was authorized by Policy need not be liquidated if the Policy is modified to un-authorize the investment. The Investment Officers will review the investment and act in a reasonable manner for the overall good of the portfolio(s).

### **Diversification**

The HEDC's investments shall be diversified to eliminate risk of loss resulting from over-concentration of assets in a specific maturity, a specific issuer, or a specific class of securities. Maturities shall be staggered to avoid undue concentration of assets in a specific maturity sector and maturities selected shall provide for stability of income and reasonable liquidity. Laddered maturities shall be used based on the anticipated cash flow of funds.

### **INVESTMENT RESTRICTIONS AND PROHIBITED TRANSACTIONS**

To provide for the safety and liquidity of the HEDC's funds, the following transactions are not authorized:

- a. Borrowing for re-investment purposes ("Leverage").
- b. Investment in any mortgage backed security, including inverse floaters, principal only securities, interest only securities, and floaters.
- c. Investment in any equity linked securities.
- d. Investment in options, futures, swaps, caps, floors, and collars.

### **INVESTMENT REPORTING**

No less than quarterly, the Finance Director shall prepare, sign, and submit to the Board of Directors a written quarterly investment report in accordance with the Act (2256.023). The report must include at a minimum:

- A detailed description of the investment position of the HEDC on the date of the report;
- The book value and market value of each separately invested asset at the beginning and end of the reporting period by the type of asset and fund type invested;
- A summary statement of each portfolio stating:
  - o Beginning and ending market value for the period,
  - o Beginning and ending amortized book value for the period,
  - o Change in market value for the period,
  - o The overall yield of the portfolio and the comparable period yield of the benchmark;
  - o The weighted average maturity, and



- The earnings for the period recognizing both accrued interest and net amortization;
- The maturity date of each separately invested asset;
- The maturity date of each separately invested asset that has a maturity date;
- The portfolio/fund for which each individual investment was acquired; and
- A statement of compliance to the Investment Policy and Strategy and the Act.

Market prices will be obtained from independent sources for the reports.

### **AUDIT**

The HEDC, in conjunction with its annual financial audit, shall perform a compliance audit of management controls on investments and adherence to the HEDC's Investment Policy.

If the HEDC has invested in other than money market funds, investment pools, and certificates of deposit, the quarterly investment reports shall be formally reviewed by the HEDC's independent auditor. The result of this review shall be submitted to the Board of Directors with the annual financial audit.

### **POLICY ADOPTION**

The City of Helotes Economic Development Corporation Investment Policy and Investment Strategy shall be reviewed and adopted by the Board of Directors no less than annually. Any changes to the Policy or Strategy shall be recorded in the adopting ordinance / resolution.

**CITY OF HELOTES**  
**ECONOMIC DEVELOPMENT CORPORATION**

**BROKER / DEALER QUESTIONNAIRE**

Name of Firm: \_\_\_\_\_  
CRD #: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_

Primary Representative on account: \_\_\_\_\_  
Telephone: \_\_\_\_\_  
Fax: \_\_\_\_\_  
E-Mail: \_\_\_\_\_  
CRD# \_\_\_\_\_

Backup representative or trading assistant: \_\_\_\_\_  
Telephone: \_\_\_\_\_  
E-mail: \_\_\_\_\_

Branch Manager: \_\_\_\_\_  
Telephone: \_\_\_\_\_  
Fax: \_\_\_\_\_  
E-Mail: \_\_\_\_\_

Is the firm designated as a Primary Dealer by the Federal Reserve?  
Yes \_\_\_\_\_ No \_\_\_\_\_

Is the firm registered with the Texas State Securities Board?  
Yes \_\_\_\_\_ No \_\_\_\_\_

Is the firm and representative registered with FINRA?  
Yes \_\_\_\_\_ No \_\_\_\_\_

How long has the designated representative been an institutional fixed income broker at this firm? \_\_\_\_\_ Years in total? \_\_\_\_\_

What market sectors does the account representative specialize in?  
\_\_\_\_\_  
\_\_\_\_\_

Delivery instructions: \_\_\_\_\_  
\_\_\_\_\_

**All transactions will be completed delivery versus payment.**

**BROKER / DEALER QUESTIONNAIRE**

**Page 2 – To be completed only by Non-Primary Dealers**

Name of Firm: \_\_\_\_\_  
CRD #: \_\_\_\_\_

Years in business at this location: \_\_\_\_\_  
Total years in business: \_\_\_\_\_

Indicate the approximate sales volume in the following sectors for the previous year:

US Treasuries - \_\_\_\_\_  
Repo - \_\_\_\_\_  
US Agencies - \_\_\_\_\_  
MBS - \_\_\_\_\_  
CP - \_\_\_\_\_  
Other? - \_\_\_\_\_

Has your firm, or this account representative, been subject to a regulatory agency, state of \_\_\_\_\_, or federal investigation for alleged improper, disreputable, unfair, [or] fraudulent activities related to the sale of securities or money market instruments in the past five years? Are there any outstanding claims? If yes, please explain:

Please attach a sample of your standard confirmation to be provided to clients. Please provide the firm's most recent audited financial statements (Required annually).

What portfolio information do you require from your clients?  
\_\_\_\_\_  
\_\_\_\_\_

What research information will you be providing on a regular basis?  
\_\_\_\_\_  
\_\_\_\_\_

Attached is our Investment Policy. The representatives assigned to the account must acknowledge that they have received, read, and understood the Policy by completing the attached Policy Certification form.



**City of Helotes EDC  
AGENDA ITEM REQUEST FORM  
DATE: September 21, 2022**

- AGENDA PLACEMENT:**
- PUBLIC HEARING
  - CONSENT
  - STAFF/COMMITTEE REPORT
  - INDIVIDUAL
  - CLOSED

**CAPTION:**

Approval of a Resolution of the Board of Directors of the City of Helotes Economic Development Corporation (EDC) designating Investment Officers for public investment purposes; authorizing the Interim Executive Director to take all necessary steps to implement the provisions of this Resolution; incorporating recitals; providing for severability; and adopting an effective date. (Staff)

**BACKGROUND:**

The Public Funds Investment Act requires governmental bodies to annually review and adopt municipal investment policies, strategies, and related documents prior to the commencement of each fiscal year.

The City's Investment Policy and Strategy designates that the City Administrator and City Treasurer to act as the Investment Officers for the HEDC; however, the Act requires that Investment Officers be appointed by name, as well.

**FINANCIAL:** N/A

**ATTACHMENTS:** Attachment A – Resolution

**SUBMITTED BY:** Staff

**RESOLUTION NO. 22-\_\_\_\_\_**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION (EDC) DESIGNATING INVESTMENT OFFICER(S) FOR PUBLIC INVESTMENT PURPOSES; AUTHORIZING THE INTERIM EXECUTIVE DIRECTOR TO TAKE ALL NECESSARY STEPS TO IMPLEMENT THE PROVISIONS OF THIS RESOLUTION; INCORPORATING RECITALS; PROVIDING FOR SEVERABILITY; AND ADOPTING AN EFFECTIVE DATE.**

**WHEREAS**, the Public Funds Investment Act, codified in the Texas Government Code Chapter 2256, governs local government investment; and

**WHEREAS**, the EDC intends to fulfill the requirements of the Public Funds Investment Act in order to secure the safety of its funds; and

**WHEREAS**, the Public Funds Investment Act (Section 2256.005f) states that: Each investing entity shall designate, by rule, order, ordinance, or resolution, as appropriate, one or more officers as investment officer(s) to be responsible for the investment of its funds consistent with the adopted Investment Policy and Investment Strategy. Authority granted to a person to invest an entity's funds is effective until rescinded by the Board of Directors or until the expiration of the officer's term or termination of employment.

In the administration of the duties of an Investment Officer, the Officer shall exercise the judgment and care, under prevailing circumstances, that a prudent person would exercise in the management of the person's own affairs, but the Board of Directors retains ultimate responsibility as fiduciaries of the assets. The Investment Officer(s) may deposit, withdraw, transfer, or manage the funds in any other manner; and

**WHEREAS**, the Public Funds Investment Act and the EDC's Investment Policy require the Investment Officer(s) to perform certain duties and report regularly to the Board of Directors on the investment program.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION:**

**Section One. Designation of Investment Officer(s).** The EDC has complied with the requirements of the Public Funds Investment Act and its Investment Policy designates Marian V. Mendoza, City Administrator, and Tabitha "Taby" Durr, Finance Director, to serve as the Investment Officers for the City of Helotes Economic Development Corporation and to exercise the judgment and care, under circumstances then prevailing, that a prudent person would exercise in the management of the person's own affairs and to perform all requirements of the Act.

**Section Two. Assignment of Responsibility.** The aforementioned Investment Officer(s) are hereby assigned the responsibility for the investment, management, and safekeeping of all funds, regardless of their source or form, at all times.

**Section Three. Authorization.** The Interim Executive Director is hereby authorized to take all necessary steps to implement the provisions of this Resolution.

**Section Four. Recitals.** The Board of Directors finds all of the above recitals to be true and correct and incorporates the same in this Resolution as findings of fact.

**Section Five. Severability.** If any section, subsection, sentence, clause, or phrase of this Resolution is for any reason held to be unconstitutional or illegal, such decision shall not affect the validity of the remaining sections of this Resolution. The Board of Directors hereby declares that it would have passed this Resolution, and each section, subsection, clause, or phrase thereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses, or phrases be declared void.

**Section Six. Effective Date.** This Resolution shall take effect October 1, 2022.

**PASSED, ADOPTED, AND APPROVED** by the EDC Board of Directors this the 21<sup>st</sup> day of September 2022.

**APPROVED:**

\_\_\_\_\_  
Blaine Lopez, EDC President

**ATTEST:**

\_\_\_\_\_  
Glenn Goolsby, Interim Executive Director



**City of Helotes EDC  
AGENDA ITEM REQUEST FORM  
DATE: September 21, 2022**

- AGENDA PLACEMENT:**
- PUBLIC HEARING
  - CONSENT
  - STAFF/COMMITTEE
  - INDIVIDUAL
  - CLOSED

**CAPTION:**

Approval of a Resolution of the Board of Directors of the City of Helotes Economic Development Corporation (EDC) approving a list of approved brokers/ dealers for public investment purposes; authorizing the Interim Executive Director to take all necessary steps to implement the provisions of this Resolution; incorporating recitals; providing for severability; and adopting an effective date.

**BACKGROUND:**

The proposed authorized brokers/dealers for FYE 2023 has no changes, the EDC’s Investment Policy requires the Investment Officers to annually provide a list of not less than three (3) brokers/dealers for Board of Directors’ approval. Brokers/dealers must be authorized before transactions are made, and all brokers/dealers who desire to become qualified for investment transactions are required to supply the following information:

- i. Annual audited financial statements;
- ii. Proof of Financial Industry Regulatory Authority (FINRA) certification;
- iii. FINRA CRD registration number;
- iv. Proof of Texas state registration; and
- v. A completed City questionnaire.

Although the EDC is under no obligation to transact business with any financial institution or firm, the EDC is barred from purchasing securities, such as Treasuries, until the Board of Directors authorizes certain brokers/dealers. Patterson & Associates, the EDC’s financial advisor, recommends the following brokers/dealers for the Board of Directors’ approval:

- Loop Capital
- Raymond James
- Stifel Nicolaus
- Wells Fargo
- UBS Financial
- RBC Securities

**ATTACHMENTS:** Attachment A – Resolution

**SUBMITTED BY:** Glenn Goolsby, Interim Executive Director

RESOLUTION NO. 22- \_\_\_\_\_

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION (EDC) APPROVING A LIST OF APPROVED BROKERS / DEALERS FOR PUBLIC INVESTMENT PURPOSES; AUTHORIZING THE INTERIM EXECUTIVE DIRECTOR TO TAKE ALL NECESSARY STEPS TO IMPLEMENT THE PROVISIONS OF THIS RESOLUTION; INCORPORATING RECITALS; PROVIDING FOR SEVERABILITY; AND ADOPTING AN EFFECTIVE DATE.**

**WHEREAS**, the Public Funds Investment Act governs local government investments;  
and

**WHEREAS**, the Public Funds Investment Act requires the governing body, no less than annually, to review, revise, and adopt a list of qualified broker/dealers which are authorized to engage in investment transactions with the EDC; and

**WHEREAS**, the following brokers/dealers are recommended for approval and will be sent a copy of the EDC Investment Policy for written certification of their review in accordance with the Act and the Investment Policy.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION:**

**Section One. Approval.** The following entities are authorized as brokers / dealers for the EDC:

- Loop Capital,
- Raymond James,
- Stifel Nicolaus, and
- Wells Fargo.
- UBS Financial
- RBC Securities

**Section Two. Banking Institutions.** In accordance with the EDC Investment Policy, any qualified Texas bank used for time or demand deposits may be approved by the Investment Officers, as identified through the competitive process, without further Board of Directors action.

**Section Three. Compliance.** The EDC has complied with the requirements of the Public Funds Investment Act, and the list of authorized brokers/dealers is hereby adopted.

**Section Four. Repealer.** Resolution No. 21-009 is hereby repealed in its entirety and replaced with this Resolution.

**Section Five. Authorization.** The Interim Executive Director is hereby authorized to take all necessary steps to implement the provisions of this Resolution.

**Section Six. Effective Date.** This Resolution shall take effect October 1, 2022.



**Section Seven. Recitals.** The Board of Directors finds all of the above recitals to be true and correct and incorporates the same in this Resolution as findings of fact.

**Section Eight. Severability.** If any section, subsection, sentence, clause, or phrase of this Resolution is for any reason held to be unconstitutional or illegal, such decision shall not affect the validity of the remaining sections of this Resolution. The Board of Directors hereby declares that it would have passed this Resolution, and each section, subsection, clause, or phrase thereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses, or phrases be declared void.

**PASSED, ADOPTED, AND APPROVED** by the EDC Board of Directors this the 21<sup>st</sup> day of September 2022.

**APPROVED:**

\_\_\_\_\_  
Blaine Lopez, EDC President

**ATTEST:**

\_\_\_\_\_  
Glenn Goolsby, Interim Executive Director

**City of Helotes EDC**  
**AGENDA ITEM REQUEST FORM**  
**DATE: September 21, 2022**

**AGENDA PLACEMENT:**  **PUBLIC HEARING**  
 **CONSENT**  
 **STAFF/COMMITTEE REPORT**  
 **INDIVIDUAL**  
 **CLOSED**

**CAPTION:**

Discussion of and action on a Resolution of the Board of Directors of the City of Helotes Economic Development Corporation (HEDC) approving appropriations for the Fiscal Year Ending (FYE) 2023 Maintenance & Operating, Interest & Sinking, and Capital budgets for Fiscal Year Ending (FYE) 2023. Proposed EDC budgets include economic development “Projects,” as defined by Texas Local Govt. Code Chapter 505 Type B Corporations and authorizing the Interim Executive Director to take all necessary steps to implement the provisions of this Resolution; incorporating recitals; providing for severability; and adopting an effective date.

**EXECUTIVE SUMMARY:**

The Notice of the Public Hearings was published on July 29, 2022 to consider the Proposed FYE 2023 HEDC Operating Budget. The proposed budget was presented at the HEDC Meeting on July 20, 2022 and August 17, 2022.

This is the final presentation before adopting the Proposed FYE 2023 HEDC Operating Budget. The budget will subsequently be approved on September 22, 2022 by City Council.

**ATTACHMENT:**

Attachment A – Resolution  
Attachment B – FYE 2023 Proposed Budget

**SUBMITTED BY:** Glenn Goolsby, Interim Executive Director

**RESOLUTION NO. 22-\_\_**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION (EDC) APPROVING APPROPRIATIONS FOR EDC'S FISCAL YEAR ENDING (FYE) 2023 MAINTENANCE & OPERATING, INTEREST & SINKING, AND CAPITAL BUDGETS BEGINNING OCTOBER 1, 2022 AND ENDING SEPTEMBER 30, 2023 TO SUPPORT THE EDC'S PROGRAMS, "PROJECTS," AS DEFINED BY CHAPTERS 501-502 AND CHAPTER 505 OF THE TEXAS LOCAL GOVERNMENT CODE; AUTHORIZING THE EDC INTERIM EXECUTIVE DIRECTOR TO TAKE ALL NECESSARY STEPS TO IMPLEMENT THE PROVISIONS OF THIS RESOLUTION; INCORPORATING RECITALS; PROVIDING FOR SEVERABILITY; AND ADOPTING AN EFFECTIVE DATE.**

**WHEREAS**, the mission of the EDC is to promote, encourage, and enhance the creation of jobs and the expansion of the local sales and property tax base through economic development projects that assist in the retention and expansion of existing employers and which attract new employers and aid in their development, growth, and investment of human and capital resources within the City of Helotes; and

**WHEREAS**, the vision of the EDC includes a balance of sales and property taxes that considers our town's historic roots and unique environment, resulting in an improved quality-of-life for all Helotes citizens; and

**WHEREAS**, proposed FYE 2023 Operating and Capital Budgets were duly presented to the EDC Board of Directors by the EDC Interim Executive Director and a public hearing was held thereon on August 17, 2022, notice of said hearing having first been duly published in a newspaper of general circulation, on the EDC website, and on the City of Helotes agenda bulletin board on July 29, 2022; and

**WHEREAS**, the EDC Board of Directors officially finds that all line items outlined within the attached FYE 2023 Operating and Capital Budgets comply with the requirements and purposes of the election authorizing the use of additional sales and use tax monies for economic development purposes and constitute qualified "Projects," as defined by Chapters 501-502 and Chapter 505 of the Texas Local Government Code; and

**WHEREAS**, pursuant to Sec. 505.158 of the Texas Local Government Code, the City Council of the City of Helotes shall adopt a Resolution approving the EDC's appropriations, operating and capital budgets, programs, "Projects," and cooperatives for FYE 2023 beginning October 1, 2022 and ending September 30, 2023 after giving the Resolution at least two separate readings. City Council held two public hearings on this Budget on August 25, 2022 and September 8, 2022. The City Council will approve the EDC Budgets on September 22, 2022.

**NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF DIRECTORS OF THE CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION:**

**SECTION ONE:** That appropriations for the EDC's FYE 2023 Operating and Capital Budgets, beginning October 1, 2022 and ending September 30, 2023, to support the EDC's programs, "Projects," as defined by Chapters 501-502 and Chapter 505 of the Texas Local Government Code, and cooperatives be fixed and determined for said terms in accordance with the expenditures shown in the EDC's FYE 2023 Operating and Capital Budgets, a copy of which is appended hereto as Exhibit A.

**SECTION TWO:** That said appropriations supporting EDC programs, "Projects," and cooperatives are hereby approved in all respects by the Board of Directors of the EDC and adopted as the EDC Operating and Capital Budgets for the fiscal year beginning October 1, 2022 and ending September 30, 2023.

**SECTION THREE:** That the Interim Executive Director is hereby authorized to take all necessary steps to implement the provisions of this Resolution and is given the authority to sign documents authorizing the payment of funds and to expend public monies that have been approved and appropriated within said Budgets.

**SECTION FOUR:** That this Resolution takes effect immediately.

**SECTION FIVE:** That the Board of Directors finds all of the above recitals to be true and correct and incorporates the same in this Resolution as findings of fact.

**SECTION SIX:** That if any section, subsection, sentence, clause, or phrase of this Resolution is for any reason held to be unconstitutional or illegal, such decision shall not affect the validity of the remaining sections of this Resolution. The Board of Directors hereby declares that it would have passed this Resolution, and each section, subsection, clause, or phrase thereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses, or phrases be declared void.

**PASSED AND APPROVED THIS 21<sup>st</sup> DAY OF SEPTEMBER 2022.**

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Blaine Lopez, EDC President

**ATTEST:**

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Glenn Goolsby  
Interim Executive Director

2019-2020 ACTUAL	2020-2021 ACTUAL	2021-2022 APPROVED	Y-T-D ACTUAL	PROJECTED YEAR END	2022-2023 PROPOSED
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NON-PROPERTY TAX							
401-3140	SALES TAX	\$ 1,604,285.25	\$ 1,274,241.69	\$ 1,079,650.00	\$ 1,840,209.75	\$ 1,725,000.00	\$ 3,530,000.00
401-3150	MIXED BEVERAGES	\$ 8,945.16	\$ 8,486.61	\$ 6,500.00	\$ 10,675.97	\$ 11,000.00	\$ 10,000.00
401-3160	SUBLEASE FROM CHAMBER	\$ -	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00	\$ 4,200.00
<b>TOTAL</b>		<b>\$ 1,613,230.41</b>	<b>\$ 1,286,928.30</b>	<b>\$ 1,090,350.00</b>	<b>\$ 1,855,085.72</b>	<b>\$ 1,740,200.00</b>	<b>\$ 3,544,200.00</b>

MISCELLANEOUS REVENUE							
406-1010	INTEREST	\$ 14,410.32	\$ 1,667.21	\$ 5,000.00	\$ 12,822.53	\$ 13,000.00	\$ 7,000.00
406-1060	TRANSFERS IN/OUT	\$ -	\$ -	\$ 181,000.00	\$ -	\$ -	\$ 511,985.00
<b>TOTAL MISC REVENUES</b>		<b>\$ 14,410.32</b>	<b>\$ 1,667.21</b>	<b>\$ 186,000.00</b>	<b>\$ 12,822.53</b>	<b>\$ 13,000.00</b>	<b>\$ 518,985.00</b>

PERSONNEL							
510-5101	SALARIES	\$ 70,922.89	\$ 73,168.20	\$ 75,074.00	\$ 75,003.54	\$ 75,074.00	\$ 90,000.00
510-5111	LONGEVITY	\$ 1,220.00	\$ 1,340.00	\$ 1,560.00	\$ 1,460.00	\$ 1,460.00	\$ 1,580.00
510-5113	BENEFITS	\$ 17,287.29	\$ 18,067.22	\$ 19,360.00	\$ 14,364.64	\$ 18,266.00	\$ 23,994.00
<b>PERSONNEL</b>	<b>TOTAL</b>	<b>\$ 89,430.18</b>	<b>\$ 92,575.42</b>	<b>\$ 95,994.00</b>	<b>\$ 90,828.18</b>	<b>\$ 94,800.00</b>	<b>\$ 115,574.00</b>

CONTRACTUAL SERVICES							
510-5201	MEMBERSHIPS, DUES & LICENSES	\$ 19,632.80	\$ 5,446.00	\$ 16,000.00	\$ 12,025.00	\$ 14,000.00	\$ 16,000.00
510-5202	AUDIT FEES	\$ 3,300.00	\$ 3,400.00	\$ 3,500.00	\$ 3,500.00	\$ 3,500.00	\$ 3,600.00
510-5203	SCHOOLS, SEMINARS, CONFERENCES	\$ 79.00	\$ 761.00	\$ 3,200.00	\$ 1,193.03	\$ 1,193.03	\$ 3,200.00
510-5204	INTL. CONF. SHOPPING CENTERS	\$ 1,928.04	\$ -	\$ 3,200.00	\$ -	\$ -	\$ 3,200.00
510-5205	BANK FEES	\$ 500.00	\$ 210.00	\$ 750.00	\$ 943.00	\$ 943.00	\$ 1,000.00
510-5206	LEGAL FEES	\$ 1,651.00	\$ 247.00	\$ 5,000.00	\$ 2,663.00	\$ 3,000.00	\$ 7,500.00
510-5207	TENANT IMPROVEMENT			\$ 150,000.00	\$ -	\$ -	\$ 150,000.00
510-5208	CONC. DESIGN & LAND USE PLANS	\$ -	\$ 6,000.00	\$ 30,000.00	\$ 1,450.00	\$ 1,450.00	\$ 30,000.00
510-5210	WORKSHOPS & PROMOTIONS	\$ -	\$ -	\$ 3,000.00	\$ 637.19	\$ 637.19	\$ 3,000.00
510-5211	MARKETING / TOURISM	\$ 23,376.55	\$ 27,144.00	\$ 75,000.00	\$ 55,667.58	\$ 65,000.00	\$ 80,000.00
510-5212	WEBSITE DEV. & MAINTENANCE	\$ 7,929.09	\$ 2,381.00	\$ 5,000.00	\$ 6,000.00	\$ 6,000.00	\$ 15,000.00
510-5214	MANAGED SVCS. AGREEMENT	\$ 15,000.00	\$ 36,000.00	\$ 36,000.00	\$ 36,000.00	\$ 36,000.00	\$ 30,000.00
510-5215	DEBT SERVICE	\$ 329,210.22	\$ 321,669.00	\$ 322,112.00	\$ 339,560.11	\$ 339,560.00	\$ 330,661.00
510-5216	SBLAP GRANTS *& ADMINISTRATION	\$ 1,000.00	\$ 450,850.00	\$ -			\$ -
510-5217	LAND ACQUISITION			\$ 285,000.00	\$ 62,735.32	\$ 62,735.32	\$ 250,000.00
510-5223	BUSINESS IMPROVEMENT GRANT			\$ 80,000.00	\$ 5,000.00	\$ 5,000.00	\$ 80,000.00
510-5224	OFFICE RENTAL	\$ 9,700.00	\$ 11,800.00	\$ 13,200.00	\$ 11,900.00	\$ 13,000.00	\$ 14,200.00
510-5225	OTHSD PARKING LOT LEASE	\$ 4,959.85	\$ 5,457.00	\$ 6,120.00	\$ 5,064.23	\$ 5,500.00	\$ 5,800.00
510-5228	VISITOR CENTER	\$ -	\$ -	\$ -			\$ 50,000.00
510-5230	MARKETING/CITY EVENTS	\$ -	\$ 23,586.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00	\$ 50,000.00
510-5231	CAPITAL IMPROVEMENTS			\$ 25,000.00	\$ -	\$ -	\$ 25,000.00
510-5232	ARTS GRANT						\$ 50,000.00
510-5233	NEW BUSINESS DEVELOPMENT INCENTIVE			\$ -	\$ -	\$ -	\$ 400,000.00
<b>CONTRACTUAL SERVICES</b>	<b>TOTAL</b>	<b>\$ 418,266.55</b>	<b>\$ 898,899.22</b>	<b>\$ 1,112,082.00</b>	<b>\$ 594,338.46</b>	<b>\$ 607,518.54</b>	<b>\$ 1,598,161.00</b>

COMMODITIES							
510-5301	OFFICE SUPPLIES	\$ 222.04	\$ 245.00	\$ 3,000.00	\$ 68.49	\$ 200.00	\$ 3,000.00
510-5302	OPERATIONAL EXPENSES	\$ 10,165.71	\$ 17,105.00	\$ 15,000.00	\$ 15,525.34	\$ 16,000.00	\$ 20,000.00
510-5305	COMMUNICATION EQUIPMENT	\$ 1,098.17	\$ 1,061.00	\$ 1,300.00	\$ 851.42	\$ 1,200.00	\$ 1,200.00
510-5326	EXPENSE REIMBURSEMENT	\$ 93.73	\$ -	\$ 250.00	\$ -	\$ 100.00	\$ 250.00
510-5333	380 AGREEMENT REIMBURSEMENTS	\$ 606,631.74	\$ -	\$ -	\$ -		\$ 2,000,000.00
510-5503	TRANSFER OUT TO CITY	\$ -	\$ -	\$ -	\$ -		\$ 325,000.00
<b>COMMODITIES</b>	<b>TOTAL</b>	<b>\$ 618,211.39</b>	<b>\$ 18,410.56</b>	<b>\$ 19,550.00</b>	<b>\$ 16,445.25</b>	<b>\$ 17,500.00</b>	<b>\$ 2,349,450.00</b>

<b>TOTAL REVENUES</b>		<b>\$ 1,627,640.73</b>	<b>\$ 1,288,595.51</b>	<b>\$ 1,276,350.00</b>	<b>\$ 1,867,908.25</b>	<b>\$ 1,753,200.00</b>	<b>\$ 4,063,185.00</b>
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<b>TOTAL EXPENSES</b>		<b>\$ 1,125,908.12</b>	<b>\$ 1,009,885.20</b>	<b>\$ 1,227,626.00</b>	<b>\$ 701,611.89</b>	<b>\$ 719,818.54</b>	<b>\$ 4,063,185.00</b>
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<b>TOTAL OVER &amp; UNDER</b>		<b>\$ 501,732.61</b>	<b>\$ 278,710.31</b>	<b>\$ 48,724.00</b>	<b>\$ 1,166,296.36</b>	<b>\$ 1,033,381.46</b>	<b>\$ -</b>
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**City of Helotes EDC  
AGENDA ITEM REQUEST FORM  
DATE: September 21, 2022**

- AGENDA PLACEMENT:**
- PUBLIC HEARING
  - CONSENT
  - STAFF/COMMITTEE REPORT
  - INDIVIDUAL
  - CLOSED

**CAPTION:**

Approval of a Resolution of the Board of Directors of the City of Helotes Economic Development Corporation (HEDC) approving an Interlocal Agreement between the City of Helotes and the HEDC; authorizing the Interim Executive Director to take all necessary steps to implement the provisions of this Resolution; incorporating recitals; providing for severability; and adopting an effective date.

**EXECUTIVE SUMMARY:**

The HEDC has maintained a Management Services Agreement with City of Helotes for a number of years. The expenditure has varied over the last 10 years from \$8,000 to \$36,000. Due to the recent organizational changes the Executive Committee has negotiated a reduced rate for FYE 2023 in the amount of \$30,000. They have also worked with legal counsel to develop a new contract to outline the services provided by both parties. See below.

**Services to be Provided by HEDC:** During the term of this Agreement, the HEDC Board and/or HEDC staff will:

- a) Review information packets for targeted industries at the discretion of the EDC staff;
- b) Participate in predevelopment meetings and provide guidance to prospective developments;
- c) Request Economic Development staff to regularly conduct trend and market analyses for targeted industries and economic development opportunities;
- d) Maintain mutually beneficial relationships with the Helotes City Council and regional entities engaged in economic development;

- e) Work closely with City to establish longer-term economic development based on community strengths and assets, target opportunities that match up well with assets and overall vision;
- f) Work with City staff, Planning & Zoning Commission and City Council to discuss economic development uses for sites within the city;
- g) Develop an annual Strategic Plan to establish goals for the HEDC and seek approval from City Council;
- h) Develop means for Helotes to incentivize and encourage restaurant, retail, office and entertainment space in order to have a more balanced tax base and land-use outcome;
- i) For purposes of Business Retention and Expansion in the City, assist local chamber or business association and meet with local firms in order to identify issues or needs and facilitate access and resources that can help;
- j) Allocate resources toward marketing the City to visitors;
- k) Annually attend Economic Development training conferences;
- l) Meet monthly or as necessary to carry out the business of the HEDC; and
- m) Any request to utilize HEDC resource not outlined in this Agreement, the City Administrator or City Council shall request in writing to the HEDC Executive Director for such assistance, which will be considered by the Board of Directors.

**Services to be Provided by City:** The City agrees to provide staff resources for HEDC in accordance with Article Four, Section 4.1(e) HEDC Bylaws. During the term of this Agreement, the City will:

- a) Administrative Services. The City agrees to provide administrative assistance to the HEDC, as provided for herein, for the following administrative tasks:
  - i. Accounting services including recording all revenues and expenditures of the HEDC;
  - ii. Issuing checks for payment of debts authorized by the HEDC;
  - iii. Deposit of all HEDC funds provided to the City by the HEDC or funds that go directly to the City;
  - iv. Preparation of monthly unaudited financial reports and investment reports that reflect the HEDC's financial condition;
  - v. Retention of external auditor to include HEDC financials in the City's annual external audit.
- b) Personnel Services. The City agrees to provide administrative assistance to the HEDC, as provided for herein, for the following personnel matters:

- i. Offering HEDC employees health coverage under the City's health benefits plans approved by the City Council for all City employees;
  - ii. Administer the health benefits for HEDC employees;
  - iii. Provide payroll services to all HEDC employees including but not limited to process payroll, payroll deductions, payroll tax statements and end of year W-2 tax report.
  - iv. Offer the retirement benefits through TMRS and ICMA for HEDC employees
- c) Professional Services. The City agrees to provide administrative assistance to the HEDC, as provided for herein, for the following professional matters:
- i. Provide support staff to actively manage HEDC social media accounts;
  - ii. Prepare quarterly reports to show social media engagement;
  - iii. Assist with monitoring and updating HEDC websites;
  - iv. Assist with developing and distributing email communication to business owners; and
  - v. Provide IT services to include monitoring and software for electronic devices.

**FINANCIAL:**

\$30,000 annually

**ATTACHMENTS:**

Attachment A – Resolution

Exhibit A – Interlocal Agreement

**SUBMITTED BY:** Glenn Goolsby, Interim Executive Director



**RESOLUTION NO. 22- \_\_\_\_**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION APPROVING AN INTERLOCAL AGREEMENT BETWEEN THE CITY OF HELOTES AND THE CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION; AUTHORIZING THE INTERIM EXECUTIVE DIRECTOR TO TAKE ALL NECESSARY STEPS TO IMPLEMENT THE PROVISIONS OF THIS RESOLUTION; INCORPORATING RECITALS; PROVIDING FOR SEVERABILITY; AND ADOPTING AN EFFECTIVE DATE.**

**WHEREAS**, the City of Helotes Economic Development Corporation (hereinafter referred to as the “Corporation”) is desirous to enter into an agreement providing that certain administrative services of the Corporation will be performed by the City of Helotes, Texas (hereinafter referred to as the “City”); and

**WHEREAS**, the City authorized the creation of the Corporation pursuant to the provisions of Texas Revised Civil Statutes Annotated Article 5190.6, as amended (the “Act”); and

**WHEREAS**, the mission of the Corporation is to promote, encourage, and enhance the creation of new and expanded business enterprises in the City, the creation of jobs in the City, and the expansion of the local sales and property tax base through economic development projects that assist in the retention and expansion of existing employers and which attract new employers and aid in their development, growth, and investment of human and capital resources within the City; and

**WHEREAS**, the Board of Directors believes that an agreement is necessary in order to ensure the most effective operation of the Corporation concerning this matter.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION:**

**Section One. Approval.** The Interlocal Agreement (the “Agreement”) between the City of Helotes and the City of Helotes Economic Development Corporation, attached hereto as Exhibit A, is hereby adopted for one year, beginning October 1, 2022 and expiring on September 30, 2023.

**Section Two. Authorization.** The Interim Executive Director is hereby authorized to take all necessary steps to implement the provisions of this Resolution.

**Section Three. Effective Date.** This Resolution shall take effect October 1, 2022.

**Section Four. Recitals.** The Board of Directors finds all the above recitals to be true and correct and incorporates the same in this Resolution as findings of fact.

**Section Five. Severability.** If any section, subsection, sentence, clause, or phrase of this Resolution is for any reason held to be unconstitutional or illegal, such decision shall not affect the validity of the remaining sections of this Resolution. The Board of Directors hereby declares that it would have passed this Resolution, and each section, subsection, clause, or phrase thereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses, or phrases be declared void.

**PASSED AND APPROVED THIS 21<sup>ST</sup> DAY OF SEPTEMBER 2022.**

**ATTEST:**

\_\_\_\_\_  
Blaine Lopez, EDC President

\_\_\_\_\_  
Glenn Goolsby, Interim Executive Director

**INTERLOCAL AGREEMENT BETWEEN  
THE CITY OF HELOTES AND  
THE HELOTES ECONOMIC DEVELOPMENT CORPORATION**

On this the \_\_\_\_ day of \_\_\_\_\_, 2022, the agreement (“Agreement”) made and entered by and between the **City of Helotes**, a Texas home rule municipality (“City”) and the **Helotes Economic Development Corporation** (“HEDC”), a non-profit corporation incorporated pursuant to Texas Local Government Code Chapters 501 and 505 and the Texas Non-Profit Corporations Act is hereby amended.

This Agreement is made this \_\_\_\_ day of \_\_\_\_\_, 2022 by and between the City of Helotes, Texas located at 12951 Bandera Road, Helotes, Texas 78023 and Helotes Economic Development Corporation located at 12682 Old FM 1560, Suite 105, Helotes, Texas 78023.

- 1.) **Term:** This Agreement is for the period beginning on October 1, 2022 and ending September 30, 2023. This agreement shall be reviewed annually by both the City and HEDC. Any amendment to this Agreement shall be made prior to the commencement of the new fiscal year with written notice to the parties. Upon receiving any proposed amendments, the parties agree in good faith to negotiate an extension of the Agreement prior to the September 30<sup>th</sup> expiration. If there are no amendments to this Agreement, this Agreement shall automatically renew annually, unless either party gives notice of termination in writing to the other party thirty (30) days prior to the annual renewal date.
  
- 2.) **Services to be Provided by HEDC:** During the term of this Agreement, the HEDC Board and/or HEDC staff will:
  - a) Review information packets for targeted industries at the discretion of the EDC staff;
  - b) Participate in predevelopment meetings and provide guidance to prospective developments;
  - c) Request Economic Development staff to regularly conduct trend and market analyses for targeted industries and economic development opportunities;
  - d) Maintain mutually beneficial relationships with the Helotes City Council and regional entities engaged in economic development;
  - e) Work closely with City to establish longer-term economic development based on community strengths and assets, target opportunities that match up well with assets and overall vision;

- f) Work with City staff, Planning & Zoning Commission and City Council to discuss economic development uses for sites within the city;
- g) Develop an annual Strategic Plan to establish goals for the HEDC and seek approval from City Council;
- h) Develop means for Helotes to incentivize and encourage restaurant, retail, office and entertainment space in order to have a more balanced tax base and land-use outcome;
- i) For purposes of Business Retention and Expansion in the City, assist local chamber or business association and meet with local firms in order to identify issues or needs and facilitate access and resources that can help;
- j) Allocate resources toward marketing the City to visitors;
- k) Annually attend Economic Development training conferences;
- l) Meet monthly or as necessary to carry out the business of the HEDC; and
- m) Any request to utilize HEDC resource not outlined in this Agreement, the City Administrator or City Council shall request in writing to the HEDC Executive Director for such assistance, which will be considered by the Board of Directors.

3.) **Services to be Provided by City:** The City agrees to provide staff resources for HEDC in accordance with Article Four, Section 4.1(e) HEDC Bylaws. During the term of this Agreement, the City will:

- a) Administrative Services. The City agrees to provide administrative assistance to the HEDC, as provided for herein, for the following administrative tasks:
  - i. Accounting services including recording all revenues and expenditures of the HEDC;
  - ii. Issuing checks for payment of debts authorized by the HEDC;
  - iii. Deposit of all HEDC funds provided to the City by the HEDC or funds that go directly to the City;
  - iv. Preparation of monthly unaudited financial reports and investment reports that reflect the HEDC's financial condition;
  - v. Retention of external auditor to include HEDC financials in the City's annual external audit.
- b) Personnel Services. The City agrees to provide administrative assistance to the HEDC, as provided for herein, for the following personnel matters:
  - i. Offering HEDC employees health coverage under the City's health benefits plans approved by the City Council for all City employees;

- ii. Administer the health benefits for HEDC employees;
  - iii. Provide payroll services to all HEDC employees including but not limited to process payroll, payroll deductions, payroll tax statements and end of year W-2 tax report.
  - iv. Offer the retirement benefits through TMRS and ICMA for HEDC employees
- c) Professional Services. The City agrees to provide administrative assistance to the HEDC, as provided for herein, for the following professional matters:
- i. Provide support staff to actively manage HEDC social media accounts;
  - ii. Prepare quarterly reports to show social media engagement;
  - iii. Assist with monitoring and updating HEDC websites;
  - iv. Assist with developing and distributing email communication to business owners; and
  - v. Provide IT services to include monitoring and software for electronic devices.
- 4.) City Administrator may approve such requested services if sufficient city personnel are available to provide requested services and the HEDC agrees to reimburse the City for the costs of such services to be provided.
- 5.) HEDC agrees to provide a fixed fee to perform the above outlined services to the City in an annual sum of \$30,000 within thirty (30) days of commencement.
- a) In the event of the termination of this Agreement, the EDC will be responsible for paying the City only the portion of the cost allocated to periods prior to the effective date of the termination of the Agreement and any and all continuing costs incurred by the City after Agreement termination associated with City.
- 6.) **Governmental Relations:** The HEDC may represent the City at various times as an official representative to participate with dialogue to those officials in the State and Federal governments that will advocate for support to enhance the public welfare for example in the areas of economic development growth in the areas but not limited to: a) improve infrastructure relating to transportation needs, utility improvements (water, wastewater, communications, etc.); b) present economic development requests such as to the U.S. Department of Commerce, Economic Development Administration, Department of Housing & Urban Development, and Department of Transportation.
- 7.) **Administration:** The City Administrator or their designated representative shall be the Contract Administrator for the Agreement and shall work with the HEDC's Executive Director

to assist with the job tasks and assignments from the HEDC. The Economic Development Executive Director shall be the primary contact for all matters pertaining to this Agreement. While it is understood that many facts pertain to projects must be held in the strictest of confidence, the HEDC Board President will update City Council on details and progress made pertaining to Economic Development prospects considering development in Helotes to the greatest extent possible.

- 8.) **Applicable Law:** This Agreement and all of the transactions contemplated herein shall be governed by and construed in accordance with the laws of the State of Texas. The provisions and obligations of this Agreement are performable in Bexar County, Texas, such that exclusive venue for any action arising out of this Agreement shall be in Bexar County, Texas.
- 9.) **Assignment:** Neither Party may assign any part of this Agreement without the written consent of the other Party. The assignment of this Agreement shall not relieve the Parties of its obligations hereunder
- 10.) **Entire Agreement:** It is understood and agreed that this Agreement contains the entire agreement between the parties and supersedes any and all prior engagements, arrangements, or understandings between the parties relating to the subject matter. No oral understandings, statements, promises, or inducements contrary to the terms of this Agreement exist. This Agreement cannot be changed or terminated orally.
- 11.) **Amendments and Waivers:** No modification of this Agreement shall be binding unless made in writing and executed by both parties. No waiver by either party or any breach or obligation of the other party under this Agreement shall constitute a waiver of any other prior or subsequent breach or obligation.
- 12.) **Force Majeure:** Neither Party shall be liable to the other Party for failure to perform its obligations under this Agreement when such failure is attributable solely to Force Majeure. Force Majeure shall mean any cause beyond the reasonable control of either Party, including, without limitation, failure, or imminent threat of failure, of facilities or equipment, flood, freeze, earthquake, storm, fire, lightning, pandemic other acts of God, war, acts of a public enemy, riot, civil disturbance or disobedience, strike, lockout, work stoppages, other industrial disturbance or dispute, labor or material shortage, sabotage, restraint by court order or other public authority, and action or nonaction by, or failure or inability to obtain the necessary

authorizations or approvals from, any governmental agency or authority, which by the exercise of due diligence it could not overcome.

- 13.) **Severability:** In the event any material term, covenant or condition of this Agreement, or any amendment hereto, or the application of any such term, covenant or condition shall be held invalid, illegal or unenforceable as to any Party or circumstances by any court or regulatory authority having jurisdiction, City and HEDC shall conduct good faith negotiations for the purpose of reaching a mutually acceptable written agreement to replace the deleted provision(s) with provision(s) that will most nearly accomplish the purpose and intent of the deleted provision(s).

EXECUTED on this the \_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
Rich Whitehead, Mayor  
City of Helotes

\_\_\_\_\_  
Blaine Lopez, President  
Helotes Economic Development Corporation

Attest:

Attest:

\_\_\_\_\_  
Celina Perez, City Secretary

\_\_\_\_\_  
Glenn Goolsby, Interim Executive Director



**City of Helotes EDC  
AGENDA ITEM REQUEST FORM  
DATE: September 21, 2022**

**AGENDA PLACEMENT:**

- PUBLIC HEARING
- CONSENT
- STAFF/COMMITTEE REPORT
- INDIVIDUAL
- CLOSED

**CAPTION:**

Approval of a Resolution of the Board of Directors of the City of Helotes Economic Development Corporation (HEDC) approving an Agreement between the City of Helotes and the HEDC to fund certain City events; authorizing the Interim Executive Director to take all necessary steps to implement the provisions of this Resolution; incorporating recitals; providing for severability; and adopting an effective date.

**EXECUTIVE SUMMARY:**

The HEDC has committed to assisting the City of Helotes to host several events throughout the year to attract visitors to Helotes in an effort to encourage expanded business opportunities. Staff has presented the FYE 2023 Budget and included the same level of funding as FYE 2022 in the amount of \$50,000. The attached agreement outlines service expectations.

**FINANCIAL:**

\$50,000 annually

**ATTACHMENTS:**

Attachment A – Resolution

Exhibit A – Agreement

**SUBMITTED BY:** Glenn Goolsby, Interim Executive Director



**RESOLUTION NO. 22- \_\_\_\_**

**A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION APPROVING AN AGREEMENT BETWEEN THE CITY OF HELOTES AND THE CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION TO FUND CERTAIN CITY EVENTS; AUTHORIZING THE INTERIM EXECUTIVE DIRECTOR TO TAKE ALL NECESSARY STEPS TO IMPLEMENT THE PROVISIONS OF THIS RESOLUTION; INCORPORATING RECITALS; PROVIDING FOR SEVERABILITY; AND ADOPTING AN EFFECTIVE DATE.**

**WHEREAS**, the City of Helotes Economic Development Corporation (hereinafter referred to as the “Corporation”) is desirous to enter into an agreement providing that certain administrative services and event marketing of the Corporation will be performed by the City of Helotes, Texas (hereinafter referred to as the “City”); and

**WHEREAS**, the City authorized the creation of the Corporation pursuant to the provisions of Texas Revised Civil Statutes Annotated Article 5190.6, as amended (the “Act”); and

**WHEREAS**, the mission of the Corporation is to promote, encourage, and enhance the creation of new and expanded business enterprises in the City, the creation of jobs in the City, and the expansion of the local sales and property tax base through economic development projects that assist in the retention and expansion of existing employers and which attract new employers and aid in their development, growth, and investment of human and capital resources within the City; and

**WHEREAS**, Chapter 505 of the Texas Local Government Code allows Economic Development Corporations to expend monies for promotional purposes not to exceed 10% of current years revenues and unexpended revenues specifically set aside for promotional purposes in past years; and

**WHEREAS**, the EDC Board of Directors approved “projects” to include assisting city events and related marketing expenditures after noticed had been published on July 29, 2022 and holding public hearing on August 17, 2022; and

**WHEREAS**, the Board of Directors believes that an agreement is necessary in order to ensure the most effective operation of the Corporation concerning this matter.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION:**

**Section One. Approval.** The Agreement (the “Agreement”) between the City of Helotes and the City of Helotes Economic Development Corporation, attached hereto as Exhibit A, is hereby adopted for one year, beginning October 1, 2022 and expiring on September 30, 2023.

**Section Two. Authorization.** The Interim Executive Director is hereby authorized to take all necessary steps to implement the provisions of this Resolution.

**Section Three. Effective Date.** This Resolution shall take effect October 1, 2022.

**Section Four. Recitals.** The Board of Directors finds all the above recitals to be true and correct and incorporates the same in this Resolution as findings of fact.

**Section Five. Severability.** If any section, subsection, sentence, clause, or phrase of this Resolution is for any reason held to be unconstitutional or illegal, such decision shall not affect the validity of the remaining sections of this Resolution. The Board of Directors hereby declares that it would have passed this Resolution, and each section, subsection, clause, or phrase thereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses, or phrases be declared void.

**PASSED AND APPROVED THIS 21<sup>ST</sup> DAY OF SEPTEMBER 2022.**

**ATTEST:**

\_\_\_\_\_  
Blaine Lopez, EDC President

\_\_\_\_\_  
Glenn Goolsby, Interim Executive Director

**ECONOMIC DEVELOPMENT AGREEMENT BETWEEN  
THE CITY OF HELOTES AND THE HELOTES ECONOMIC DEVELOPMENT  
CORPORATION**

On this the \_\_\_\_ day of \_\_\_\_\_, 2022, the agreement (“Agreement”) made and entered by and between the **City of Helotes**, a Texas home rule municipality (“City”) and the **Helotes Economic Development Corporation** (“HEDC”), a non-profit corporation incorporated pursuant to Texas Local Government Code Chapters 501 and 505 and the Texas Non-Profit Corporations Act is hereby amended.

This Agreement is made this \_\_\_\_ day of \_\_\_\_\_, 2022 by and between the City of Helotes, Texas located at 12951 Bandera Road, Helotes, Texas 78023 and Helotes Economic Development Corporation located at 12682 Old FM 1560, Suite 105, Helotes, Texas 78023.

- 1.) **Term:** This Agreement is for the period beginning on October 1, 2022 and ending September 30, 2023. This agreement shall be reviewed annually by both the City and HEDC. Any amendment to this Agreement shall be made prior to the commencement of the new fiscal year with written notice to the parties. Upon receiving any proposed amendments, the parties agree in good faith to negotiate an extension of the Agreement prior to the September 30<sup>th</sup> expiration. If there are no amendments to this Agreement, this Agreement shall automatically renew annually, unless either party gives notice of termination in writing to the other party thirty (30) days prior to the annual renewal date.
- 2.) **Services to be Provided by HEDC:** During the term of this Agreement, the HEDC Board and/or HEDC staff will:
  - a) Meet with City staff to assist in event planning at the discretion of the EDC staff;
  - b) Work with City staff to review and/or develop a marketing strategy; and
  - c) Any request to utilize HEDC resource not outlined in this Agreement, the City Administrator or City Council shall request in writing to the HEDC Executive Director for such assistance, which will be considered by the Board of Directors.
- 3.) **Services to be Provided by City:** During the term of this Agreement, the City will:
  - a) Coordinate and host at least 10 MarketPlace events on the first Saturday each month;
  - b) Coordinate and host an annual Cornyval Parade;
  - c) Coordinate and host an annual July firework show;
  - d) Coordinate and host an annual Christmas Parade;
  - e) Provide funding to successfully staff each event;

- f) Utilize at least 25% of the HEDC allocated event sponsorship funds toward marketing and related expenditures of the listed events; and
  - g) Any request to utilize City administrative resource not outlined in this Agreement, the HEDC Executive Director shall request in writing to the City Manager for such assistance, which shall be considered by the City Council.
- 4.) HEDC agrees to provide a fixed fee to perform the above outlined services to the City in an annual sum of \$50,000 within thirty (30) days of commencement.
- a) In the event of the termination of this Agreement, the EDC will be responsible for paying the City only the portion of the cost allocated to periods prior to the effective date of the termination of the Agreement and any and all continuing costs incurred by the City after Agreement termination associated with City.
- 5.) **Administration:** The City Administrator or their designated representative shall be the Contract Administrator for the Agreement and shall work with the HEDC's Executive Director to assist with the job tasks and assignments from the HEDC. The Economic Development Executive Director shall be the primary contact for all matters pertaining to this Agreement.
- 6.) **Applicable Law:** This Agreement and all of the transactions contemplated herein shall be governed by and construed in accordance with the laws of the State of Texas. The provisions and obligations of this Agreement are performable in Bexar County, Texas, such that exclusive venue for any action arising out of this Agreement shall be in Bexar County, Texas.
- 7.) **Assignment:** Neither Party may assign any part of this Agreement without the written consent of the other Party. The assignment of this Agreement shall not relieve the Parties of its obligations hereunder
- 8.) **Entire Agreement:** It is understood and agreed that this Agreement contains the entire agreement between the parties and supersedes any and all prior engagements, arrangements, or understandings between the parties relating to the subject matter. No oral understandings, statements, promises, or inducements contrary to the terms of this Agreement exist. This Agreement cannot be changed or terminated orally.
- 9.) **Amendments and Waivers:** No modification of this Agreement shall be binding unless made in writing and executed by both parties. No waiver by either party or any breach or obligation of the other party under this Agreement shall constitute a waiver of any other prior or subsequent breach or obligation.

10.) **Force Majeure:** Neither Party shall be liable to the other Party for failure to perform its obligations under this Agreement when such failure is attributable solely to Force Majeure. Force Majeure shall mean any cause beyond the reasonable control of either Party, including, without limitation, failure, or imminent threat of failure, of facilities or equipment, flood, freeze, earthquake, storm, fire, lightning, pandemic other acts of God, war, acts of a public enemy, riot, civil disturbance or disobedience, strike, lockout, work stoppages, other industrial disturbance or dispute, labor or material shortage, sabotage, restraint by court order or other public authority, and action or nonaction by, or failure or inability to obtain the necessary authorizations or approvals from, any governmental agency or authority, which by the exercise of due diligence it could not overcome.

11.) **Severability:** In the event any material term, covenant or condition of this Agreement, or any amendment hereto, or the application of any such term, covenant or condition shall be held invalid, illegal or unenforceable as to any Party or circumstances by any court or regulatory authority having jurisdiction, City and HEDC shall conduct good faith negotiations for the purpose of reaching a mutually acceptable written agreement to replace the deleted provision(s) with provision(s) that will most nearly accomplish the purpose and intent of the deleted provision(s).

EXECUTED on this the \_\_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
Rich Whitehead, Mayor  
City of Helotes

\_\_\_\_\_  
Blaine Lopez, President  
Helotes Economic Development Corporation

Attest:

Attest:

\_\_\_\_\_  
Celina Perez, City Secretary

\_\_\_\_\_  
Glenn Goolsby, Interim Executive Director



**City of Helotes EDC  
AGENDA ITEM REQUEST FORM  
DATE: September 21, 2022**

- AGENDA PLACEMENT:**
- PUBLIC HEARING
  - CONSENT
  - STAFF/COMMITTEE REPORT
  - INDIVIDUAL
  - CLOSED

**CAPTION:**

Discussion of and action on the election of officers for the EDC Board of Directors, as required by the EDC Restated and Amended Articles of Incorporation, Article Ten Board of Directors, including, but not limited to, President, Vice-President, and Secretary.

**EXECUTIVE SUMMARY:**

Article Ten Board of Directors: Section (d) The Board of Directors shall elect a President, Vice President, Secretary and any other officers that the Corporation considers necessary to serve as executive officers of the Corporation, as more specifically provided in the Corporation's Bylaws. The term of each officer's office shall expire on September 30<sup>th</sup> of each year.

**FINANCIAL:**

**ATTACHMENTS:**

**SUBMITTED BY:** Glenn Goolsby, Interim Executive Director