



REGULAR MEETING MINUTES

The City of Helotes Economic Development Corporation (EDC) Board of Directors met for a Regular Meeting on Wednesday, February 19, 2025, 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: Joel Lutz, Secretary
Jen Sones
Sabrina McGowan
Blaine Lopez, President

Staff: Henry Hayes, Interim Executive Director
Michael Gallardo, Development Services Coordinator

Absent: Jeff Felty
Austin Lane
Gregory Hayden

1. Call to Order.

President Lopez called the meeting to order at 7:00 PM with roll call.

OPEN SESSION:

2. Citizens to be heard.

Janice Morphin, representing the Helotes Chamber of Commerce spoke and requested sponsorship from the HEDC for the State of the City event. She requested a \$500 donation and requested a sponsorship for the Winner's Circle for \$1000 based on what the HEDC contributed last year. President Lopez asked Mr. Hayes for clarity regarding the ability to provide sponsorship administratively. Mr. Hayes stated that some donations can be made administratively.

CONSENT AGENDA (ITEM NO. 3):

All items marked with an asterisk (*) on the consent agenda were voted on as a group. Secretary Lutz asked for clarity regarding whether or not the board could vote on the approval of the HEDC (FYE) 2025 Revenue and Expense Report if it wasn't available. Mr. Hayes provided a response stating the investment report was provided via email and with a link for a month-by-month

breakdown of the revenue report. Motion was made by Jen Sones, second by Sabrina McGowan as written. The motion carried unanimously.

3.* Approval of the HEDC FYE25 Revenue and Expense Report dated October 31, 2025.

COMMITTEE REPORTS:

4. Update from HEDC standing committees to include the following:

- **Executive Committee** – President Lopez stated that there was no update.
- **Finance Committee** – President Lopez stated there was no representative for the Finance Committee and no update was available.
- **Governance Committee** - President Lopez stated there was no representative for the Governance Committee and no update was available.
- **Building Evaluation Committee** – President Lopez stated that the Building Evaluation Committee was no longer needed as construction of the HEDC Business and Visitor Center was completed. Mr. Hayes stated that the item would be removed on future agendas.
- **Community Enhancement Committee** – President Lopez stated that he attended a video conference meeting with Burditt Consulting and currently the group is putting together parking and facility enhancements as well as costs for the enhancements. The direction given to Burditt Consulting is to provide the costs associated with options provided before the HEDC moves forward.

ITEMS FOR INDIVIDUAL CONSIDERATION:

5. Discussion, direction, and possible action on reimbursing the Helotes Historical Society for the commissioned retractable history banners designed for the Helotes Business Center & Visitor Center.

Motion was made by Joel Lutz, second by Jen Sones to discuss and act on the item as written.

Mr. Lutz wanted clarity to where the retractable historical banners would be housed and if they would be available at the HEDC Business and Visitor Center. Cyntia Massey, representing the Helotes Historical Society, updated the board by stating that the banners were designed under the direction of the previous Executive Director. She also stated that a new set of banners were in the process of being created specifically for the HEDC Business Center and Visitor Center. Cynthia went on to inform the board on how to best utilize the banners and the convenience of being able to transport them to different venues. The group came to a consensus that Cynthia would keep the current set for the Helotes Historical Society and that a new set would be ordered for the HEDC board. Mr. Lutz did request the final invoice. Mr. Hayes stated that the invoice is available, and Mr. Hayes addressed the that the anticipated cost of about \$1100 and only the exact amount would be reimbursed. Sabrina McGowan stated that she is part of the Helotes Historical Society but had nothing to benefit from the purchase of the banners.

Motion to approve carried unanimously.

6. Discussion, direction, and possible action on the development of the HEDC Performance Agreements for local incentive and grant programs.

Motion was made by Joel Lutz, second by Jen Sones to discuss and act on the Item as written.

Mr. Lutz stated that he did not want to punish the current applicants but wanted to pause until the board could get direction from a new Executive Director. Mr. Lopez then yielded to Mr. Hayes for direction as to whether or not the board can proceed with the evaluation of the current applicants while simultaneously developing the performance agreement. Mr. Hayes stated that that is possible and recommended that the board start developing the two performance agreements for which applications have been accepted. Sabrina McGowan and Jen Sones stressed that the board needed to consider whether or not the two current applicants were creating jobs and generating sales tax revenue as a baseline for the criteria.

Mr. Hayes suggested that the board delegate different types of performance agreements to different board members but to make the performance agreements for the two current applicants a priority. Mr. Hayes also did not recommend the board wait until the new Executive Director is selected.

Sabrina McGowan and Blaine Lopez will work on the two specific performance agreements.

Motion to direct Sabrina McGowan and Blaine Lopez to spearhead the performance agreements carried unanimously.

7. Discussion, direction, and possible action on utilizing UpNorth Vision Technologies for a potential addition of one electronic door access system to be utilized by business partners in the Helotes Business Center & Visitor Center.

Motion was made by Joel Lutz, second by Sabrina McGowan to discuss and act on the item as written.

Mr. Hayes informed the board that an individual office was not set up with an electronic scan system. Mr. Hayes asked, since there will be a new business partner leasing that office, does the board want to install the electronic scan system.

The board decided not to incur the costs of providing the office with an electronic scan system and deny the item.

Motion carried unanimously.

STAFF REPORT:

8. Update on HEDC projects to include the following:

a. Brick Program

b. Financial Update

i. Budget execution

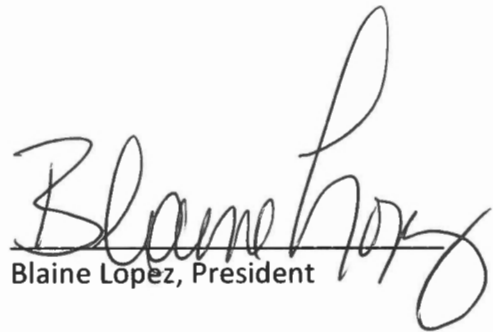
ii. EDC paid \$15,775 toward the City Hall playground project in September 2024, total is \$25,000.

- c. Website Update
- d. Business Center Update
 - i. Decoration & Design
 - ii. Payment System
 - iii. Parking
 - iv. Mailboxes
 - v. Provision of refreshments
- e. Swag and giveaways in preparation for Cornyval, seeking direction and/or intention
- f. Property Insurance: 5 recent sculptures
- g. Executive Director Search Update
- h. Future Board Training Opportunities

Mr. Hayes provided an update and informed the HEDC of the ongoing projects.

Adjourn.

President Lopez adjourned the meeting at 8:47 PM.


Blaine Lopez, President

ATTEST:

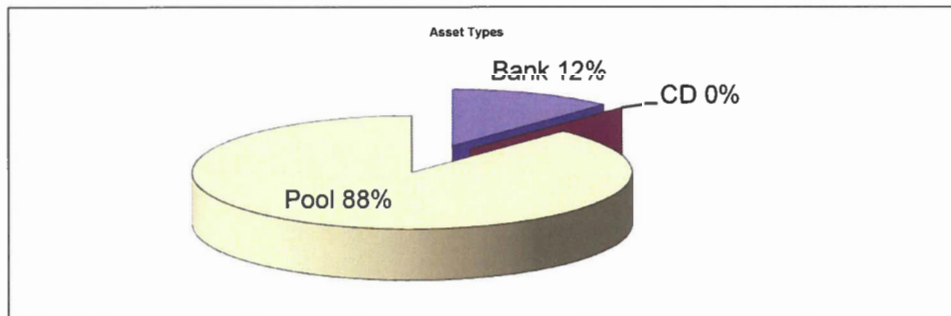


Michael Gallardo, DS Coordinator

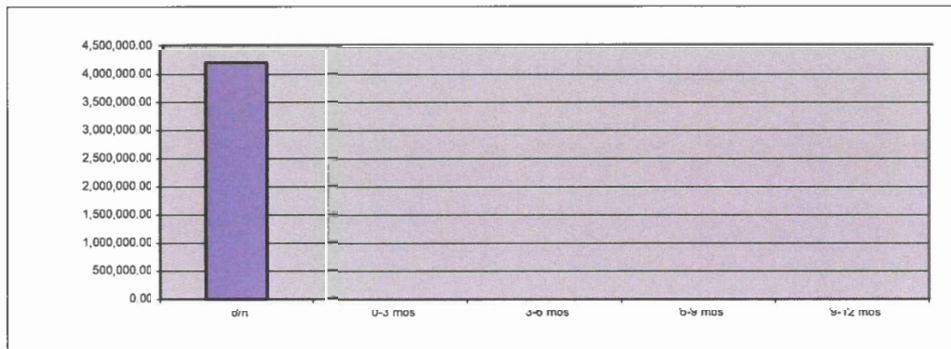
**CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION
QUARTERLY INVESTMENT REPORT SUMMARY
PERIOD ENDING 12/31/2024**

| | |
|-------------------------------------|-----------------|
| Beginning Book Value | \$ 4,192,082.55 |
| Beginning Market Value | \$ 4,192,082.55 |
| Beginning Weighted Average Maturity | 0 days |
| Beginning Yield | 4.5651% |
| Ending Book Value | \$ 4,202,887.07 |
| Ending Market Value | \$ 4,202,887.07 |
| Ending Weighted Average Maturity | 0 days |
| Ending Yield | 4.1300% |
| Unrealized Gain/(Loss) | \$ - |
| Change in Market Value | \$ 10,804.52 |
| Benchmark Yield (6 Mth. T-Bill) | 4.1300% |

Allocation by Type of Investment



Allocation by Maturity Date



CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION
QUARTERLY INVESTMENT REPORT
as of
12/31/24

| Purchase Date | Security | Coupon or Avg. Rate | Quarter Ending Date | Yield | Par | Price | Days to Maturity | Beginning Book | Beginning Market | Ending Book | Ending Market | Change in Market | Period Earnings |
|---|-----------------------------------|---------------------|---------------------|---------|------------------------|---------|------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|--------------------|
| Bank Checking Accounts | | | | | | | | | | | | | |
| N/a | Frost Operating Fund | 0.0400% | 12/31/24 | 0.0400% | \$508,075.26 | 100.000 | 0 | \$ 541,958.67 | \$ 541,958.67 | \$508,075.26 | \$ 508,075.26 | \$ (33,883.41) | \$ 61.25 |
| | Subtotal Checking Accounts | | | | \$ 508,075.26 | | | \$ 541,958.67 | \$ 541,958.67 | \$ 508,075.26 | \$ 508,075.26 | \$ (33,883.41) | \$ 61.25 |
| Pools | | | | | | | | | | | | | |
| N/a | LOGIC Operating Fund | 4.6928% | 12/31/24 | 4.6928% | \$3,694,784.99 | 100.000 | 0 | \$3,650,097.06 | \$3,650,097.06 | \$3,694,784.99 | \$3,694,784.99 | \$ 44,687.93 | \$44,687.93 |
| N/a | TexPool Operating Fund | 4.5610% | 12/31/24 | 4.5610% | \$26.82 | 100.000 | 0 | \$ 26.82 | \$ 26.82 | \$ 26.82 | \$ 26.82 | \$ - | \$ - |
| | Subtotal Pools | | | | \$ 3,694,811.81 | | | \$3,650,123.88 | \$3,650,123.88 | \$3,694,811.81 | \$3,694,811.81 | \$ 44,687.93 | \$44,687.93 |
| TOTALS | | | | | \$ 4,202,887.07 | | | \$4,192,082.55 | \$4,192,082.55 | \$4,202,887.07 | \$4,202,887.07 | \$ 10,804.82 | \$44,749.18 |
| Average Weighted Maturity | | | | | | | | | | | | 0 days | |
| Average Weighted Yield | | | | | | | | | | | | 4.13% | |
| Average Portfolio Benchmark (6 Mth. T-Bill) | | | | | | | | | | | | 4.13% | |

This quarterly report has been prepared in compliance with the Public Funds Investment Act and the EDC's Investment Policy.

DLR 2-19-25

[Signature] 19 FEB 2025

Investment Officer Date

Investment Officer Date