

MINUTES
CUERO DEVELOPMENT CORPORATION
REGULAR MEETING
Tuesday, January 14, 2020 5:30 P.M.

The Cuero Development Corporation Board of Directors met Tuesday, January 14, 2020, at 212 E. Main Street, Cuero, Texas.

PRESENT: Board Members: Richard Weber, Greg Freeman, Tyler McClellan, Chris Crain, Randy Jochim, David Scott, Mayor Sara Post Meyer, CDC Executive Director Patrick J. Kennedy, and CDC Administrative Assistant Samantha Bayfus

GUESTS: Bobby Seiferman – New CDC Executive Director

I. CALL TO ORDER

President Richard Weber called the meeting to order at 5:30 P.M.

II. CITIZENS INPUT

President Weber welcomed Bobby Seiferman the CDC's incoming Executive Director to the board meeting.

III. MONTHLY FINANCIALS

Mr. Scott gave the financial report for the period ending December 31, 2019. Mr. Scott noted that the accounts at TrustTexas Bank were in excess of \$250,000 due to the donations from Cuero's Christmas in the Park, but Mr. Kennedy is working to transfer funds to TexPool. Mr. Scott mentioned that all accounts were otherwise in good standing.

MOTION MADE BY DAVID SCOTT, SECONDED BY RANDY JOCHIM, TO ACCEPT THE DECEMBER FINANCIAL REPORTS AS PRESENTED. AYES: 7 NAYES: 0 MOTION CARRIED UNANIMOUSLY

IV. BUSINESS

AUTHORIZE NAMES FOR SIGNATURE CARDS TO TDECU AND RENEW CERTIFICATE OF DEPOSIT

Mr. Kennedy noted that on January 11, 2020 the Certificate of Deposit (CD) matured. It was suggested that CDC close out the CD account in the amount of \$249,903.03 and that the remaining \$9,903.03 that was generated from interest be issued as a cashier's check made payable to the CDC. A temporary savings account was opened for the remaining \$240,000 that will be distributed to a new CD for 12 months at a rate to be determined.

Mr. Crain expressed his concerns about the interest rate that TDECU was offering and the expectations of the Board as being stewards of the public's monies. The Board was in agreement that if TDECU is unable to present a rate above 1.5% the \$240,000 would be transferred to the CDC's TexPool Account.

MOTION MADE BY TYLER MCCLELLAN, SECONDED BY CHRISTOPHER CRAIN, THAT THE CDC BOARD AGREES TO OPEN A CD AT \$240,000 FOR TWELVE (12) MONTHS AT TDECU CONTINGENT UPON THE RATE BEING 1.5% OR HIGHER, IF THE RATE IS NOT 1.5% OR HIGHER, THE MONEY SHALL BE TRANSFERRED TO THE CDC'S TEXPOOL ACCOUNT.

THE CDC BOARD FURTHER APPROVES CHRISTOPHER CRAIN, RANDY JOCHIM, RICHARD WEBER, AND GREG FREEMAN AS AUTHORIZED SIGNATURES TO THE BUSINESS ACCOUNT AGREEMENT.

THE CDC BOARD FURTHER REQUESTS A CERTIFIED CHECK MADE PAYABLE TO THE CDC IN THE AMOUNT OF \$9,903.03 FROM THE CDC SAVINGS ACCOUNT. AYES: 7 NAYES: 0 MOTION CARRIED

AUTHORIZE NAMES FOR SIGNATURE CARDS TO WELLS FARGO AND RENEW CERTIFICATE OF DEPOSIT

Mr. Kennedy noted that on January 28, 2020 the Certificate of Deposit (CD) #4142-0429 from Wells Fargo Advisors will mature. It was suggested that the CDC close out CD #4142-0429 in the amount of \$247,539.48 and that the remaining \$7,539.48 that was generated from interest be issued as a cashier's check made payable to the CDC. A new CD will be issued in the amount of \$240,000 for 12 months at a rate to be determined.

The Board was in agreement that if Wells Fargo Advisors is unable to present a rate above 1.5% the \$240,000 would be transferred to the CDC's TexPool Account.

MOTION MADE BY TYLER MCCLELLAN, SECONDED BY RANDY JOCHIM, TO RENEW CD #4142-0429 AT \$240,000 FOR 12 MONTHS AT WELLS FARGO CONTINGENT UPON THE RATE BEING ABOVE 1.5% OR HIGHER, IF THE RATE IS NOT 1.5% OR HIGHER, THE MONEY SHALL BE MOVED TO THE CDC'S TEXPOOL ACCOUNT. THE REMAINING \$7,539.48 WILL BE DISTRIBUTED AS A CASHIER'S CHECK MADE PAYABLE TO THE CDC.

THE BOARD FURTHER MOTIONS TO REMOVE CHARLES W. PAPACEK AND DENNIS JEMELKA FROM THE WELLS FARGO ADVISORS ACCOUNT #4142-0429, LEAVING CHRIS CRAIN, RANDY JOCHIM, AND RICHARD WEBER AS AUTHORIZED SIGNERS ON SAID CD. AYES: 7 NAYES: 0 MOTION CARRIED

RECEIVE STATUS AND CREATE A TIMEFRAME FOR THE REDEVELOPMENT OF THE CUERO DEVELOPMENT CORPORATION'S STRATEGIC PLAN 2019-2022

Mr. Kennedy stated that as per the discussions that were held at the November, 2019 Board Meeting, the Strategic Plan 2019-2022 has been approved with reservations. The revisions that were presented at the meeting have not yet been included in the final plan. Mr. Kennedy's goal is to work with the new Executive Director, Bobby Seiferman in finalizing the document to be presented to the Board.

The Board would like to make this project a priority so that the plan may be implemented in the forthcoming months.

HEAR REPORT FROM THE WEBSITE COMMITTEE

Mr. Freeman reported that RFP's have been sent for a website update, social media management, and marketing to D.E. Web Works, Thrive Fuel, Victoria Web Design, and Wabbitt Web Design and only one proposal has been received. The proposals shall be received by January 15th and will be reviewed by the Website Committee and Mr. Seiferman.

SET FEBRUARY MEETING DATE

In observance of President's Day, the CDC and City offices will be closed. It was recommended that the CDC monthly meeting be moved to February 18, 2020 at 5:30 P.M.

V. CONSENT AGENDA

Included in the director's agenda packets for review were: Regular Meeting Minutes, Monday, December 16, 2019, Special Meeting Minutes, December 30, 2019, and the December Events Committee December Financial Report.

MOTION MADE BY TYLER MCCLELLAN, SECONDED BY GREG FREEMAN, TO ACCEPT THE CONSENT AGENDA AS PRESENTED. AYES: 7 NAYES: 0 MOTION CARRIED UNANIMOUSLY

VI. EXECUTIVE DIRECTOR REPORT

- 1) Sales Tax Comparisons – A copy of the sales tax revenue report was included in the Board package. It was reported that the sales tax remittance has increased by 7% for the calendar year and has decreased by 4% for the fiscal year.
- 2) Community Leaders' Meeting – Mr. Kennedy mentioned that the February 7th Community Leaders' Meeting will be State Representative Geanie Morrison and will be held at the Cuero Public Library.
- 3) Discuss upcoming conferences/meetings – Mr. Seiferman will attend the TEDC's Winter Conference from February 19th – 21st.

- 4) December Events Committee (DEC) – It was reported that the DEC will have their first budget amendment on Wednesday during their regular monthly meeting. This year was a record high for gate collections at Cuero’s Christmas in the Park. It was also mentioned that the Victoria Advocate’s Best of the Best voting has opened and Cuero’s Christmas in the Park was chosen for two categories, Holiday Events and Festivals.
- 5) Project Status – Mr. Kennedy reported that the Cuero City Council approved the 2nd reading of the Chisholm Trail Heritage Museum’s project at the English-German School House and a check will be processed soon and Scrub-A-Dub, LLC is nearing completion of their project. Domino’s Pizza has obtained their building permit from the City of Cuero and will occupy the first two units of the Heritage Plaza. The CDC has been in contact with the owners and they are working on a Business Retention and Expansion Grant for submission.

VII. EXECUTIVE SESSION

Pursuant to Title 5 of the Texas Government Code, Chapter 551, Section 551.074, Deliberation Regarding Duties of Executive Director

- Deliberate the appointment, employment, evaluation, and duties of the Executive Director (V.T.C.A., Government Code, Section 551.074)

Cuero Development Corporation began an Executive Session of January 14, 2020 at 6:20 P.M.

RECONVENE PUBLIC MEETING TO TAKE NECESSARY ACTION, IF ANY, ON MATTERS DISCUSSED IN EXECUTIVE SESSION.

ANNOUNCEMENT BY PRESIDING OFFICER: Cuero Development Corporation has completed its Executive Session of January 14, 2020 at 6:25 P.M.

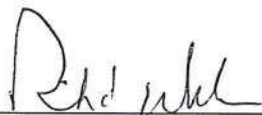
VIII. RECONVENE TO OPEN MEETING

1. Actions resulting from Executive Session

MOTION MADE BY MAYOR SARA POST MEYER, SECONDED BY GREG FREEMAN, TO PAY EXECUTIVE DIRECTOR, PATRICK J. KENNEDY AN ADDITIONAL CHECK IN THE AMOUNT OF \$3,000 FOR HIS RETIREMENT. AYES: 7 NAYES: 0 MOTION CARRIED

IX. ADJOURN

MOTION MADE BY MAYOR SARA POST MEYER, SECONDED BY RANDY JOCHIM, TO ADJOURN THE MEETING AT 6:26 P.M. AYES: 7 NAYES: 0 MOTION CARRIED UNANIMOUSLY



RICHARD WEBER
PRESIDENT

ATTEST:



DAVID SCOTT
SECRETARY/TREASURER