



**Rice Community Economic Development Corporation  
RICE, TEXAS**

**Monday, June 24, 2024**

**6:00 PM**

**Rice City Hall**

**305 N. Dallas Street**

**Rice, TX 75155**

**AGENDA**

1. Roll Call
2. Pledge of Allegiance
3. Invocation
4. Public Forum
5. Agenda Items
  - a. Discuss and Deliberate Expired Terms and Officers
  - b. Discuss Grant Application - Soggy Peso
  - c. Discuss Grant Application - El Rincon de Michoacán
  - d. Discuss and Deliberate EDC Grant Agreement Contract
  - e. Discuss and Deliberate Soggy Peso Grant Application
  - f. Discuss and Deliberate El Rincon Grant Application
  - g. Discuss Summer Bash Community Event
  - h. Discuss and Deliberate Financial Statement
  - i. Discuss and Deliberate Meeting Minutes
6. Adjourn



**Item Title: Discuss and Deliberate Expired Terms and Officers**

**Summary:**

Positions open for re/appointment:

Position 2: EMPTY (Laura McGee)

\*Sarah Farley as submitted an application

Position 4: Rolando Chapa (Secretary)

Position 6: James Franks (President)

**Background:**



Item Title: Discuss Grant Application - Soggy Peso

Summary:

Soggy Peso will present their Grant Application, the board will ask questions and discuss.

Background:



Item Title: Discuss Grant Application - El Rincon de Michoacán

Summary:

El Rincon will present their grant application; the board will ask questions and discuss.

Background:



Item Title: Discuss and Deliberate EDC Grant Agreement Contract

**Summary:**

We will discuss and deliberate a draft of our grant agreement contracts to adapt as a template for current and future agreements.

An approved contract will be submitted to the city attorney for review.

\*Examples & References are attached

We will present contracts to recipients at either a special meeting, our next regular meeting on July 22nd.

**Background:**

**ATTACHMENTS:**

Description	Type
EDC Incentive Agreement Reference	Cover Memo
EDC Grant Agreement Ex	Cover Memo
REDC Grant Agreement Sample	Cover Memo

**MEDC RESOLUTION NO. 2023-09-05 Buster Brown**

**A RESOLUTION OF THE MEXIA ECONOMIC DEVELOPMENT CORPORATION, A "TYPE B" ECONOMIC DEVELOPMENT SALES TAX CORPORATION, DECLARING A PROJECT OF THE CORPORATION, DIRECTING STAFF TO PUBLISH NOTICE OF SAME, AND SETTING A PUBLIC HEARING**

**WHEREAS**, the **Mexia Economic Development Corporation (the "MEDC")** was created by the City of Mexia, Texas, a home-rule municipality with an estimated population of approximately 6,893 (**the "City"**), in accordance with and pursuant to Chapters 501 and 505 of the Local Government Code, as amended (**the "Local Government Code"**); and,

**WHEREAS**, the MEDC wishes to participate in a project, as that term is defined under Chapter 501 of the Local Government Code, to directly incentivize the economic development of the City through the development and diversification of the economy, the elimination of unemployment and underemployment, and the development and expansion of commerce within the State of Texas; and,

**WHEREAS**, in declaring its intent to participate in the "Buster Brown Project", the MEDC declares its intent to participate in a general type of project, that consisting of land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements found by the MEDC's Board of Directors to promote new or expanded business development (**Section 505.158, Local Government Code**); and,

**WHEREAS**, the MEDC desires to declare its participation in the Project and offer an economic development grant in the amount of \$39,000.00 to the "Buster Brown Project", to directly incentivize the economic development of the City through the promotion of new and expanded business development in the City through employment of 13 full time and 10 part time employees and sales tax generation of \$80,000.00 over 5 years; and,

**WHEREAS**, the MEDC wishes to participate in the Project during FY 2023-2024 and, through such desire, after careful contemplation, wishes to memorialize, declare, and publish its intent to participate in such a project;

**WHEREAS**, it is hereby officially found and determined that the MEDC Meeting at which this Resolution was passed was open to the public, and public notice of the time, place, and purpose at which it was considered and approved was given in accordance with Chapter 551 of the Government Code;

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MEDC THAT:**

**Section 1.** The above and foregoing premises and recitals are true and correct and are incorporated herein and made a part hereof for all purposes.

**Section 2.** As authorized by Section 505.158 of the Local Government Code, the MEDC hereby proposes to undertake the Project, described above, to promote new and expanded business development in the City through employment of 13 full time and 10 part time employees and sales tax generation of \$80,000.00 over 5 years.

**Section 3.** The MEDC hereby finds that the funds expended will be used for eligible “costs” of “projects” as those terms are defined in Chapters 501 and 505 of the Local Government Code.

**Section 4.** As required by Section 505.159 of the Local Government Code, the MEDC hereby set a public hearing for such Project on October 03, 2023, at 5:00 p.m., at its regularly scheduled meeting, the agenda and location for which will be posted no less that seventy-two (72) hours ahead of time on a bulletin board at a place convenient for the public.

**PASSED AND APPROVED this 5<sup>th</sup> day of September 2023.**

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**Arthur Busby, *President***

**ATTEST:**

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***Kim Story, Secretary***  
**Mexia Economic Development Corporation**

**MEDC RESOLUTION NO. 2023-09-05 Roll Out**

**A RESOLUTION OF THE MEXIA ECONOMIC DEVELOPMENT CORPORATION, A “TYPE B” ECONOMIC DEVELOPMENT SALES TAX CORPORATION, DECLARING A PROJECT OF THE CORPORATION, DIRECTING STAFF TO PUBLISH NOTICE OF SAME, AND SETTING A PUBLIC HEARING**

**WHEREAS**, the **Mexia Economic Development Corporation (the "MEDC")** was created by the City of Mexia, Texas, a home-rule municipality with an estimated population of approximately 6,893 (**the "City"**), in accordance with and pursuant to Chapters 501 and 505 of the Local Government Code, as amended (**the "Local Government Code"**); and,

**WHEREAS**, the MEDC wishes to participate in a project, as that term is defined under Chapter 501 of the Local Government Code, to directly incentivize the economic development of the City through the development and diversification of the economy, the elimination of unemployment and underemployment, and the development and expansion of commerce within the State of Texas; and,

**WHEREAS**, in declaring its intent to participate in the “Buster Brown Project”, the MEDC declares its intent to participate in a general type of project, that consisting of land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements found by the MEDC’s Board of Directors to promote new or expanded business development (**Section 505.158, Local Government Code**); and,

**WHEREAS**, the MEDC desires to declare its participation in the Project and offer an economic development grant in the amount of \$21,000.00 to the “Roll Out Project”, to directly incentivize the economic development of the City through the promotion of new and expanded business development in the City through employment of 80 full time employees and \$10,000,000.00 expansion project; and,

**WHEREAS**, the MEDC wishes to participate in the Project during FY 2023-2024 and, through such desire, after careful contemplation, wishes to memorialize, declare, and publish its intent to participate in such a project;

**WHEREAS**, it is hereby officially found and determined that the MEDC Meeting at which this Resolution was passed was open to the public, and public notice of the time, place, and purpose at which it was considered and approved was given in accordance with Chapter 551 of the Government Code;

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE MEDC THAT:**

**Section 1.** The above and foregoing premises and recitals are true and correct and are incorporated herein and made a part hereof for all purposes.

**Section 2.** As authorized by Section 505.158 of the Local Government Code, the MEDC hereby proposes to undertake the Project, described above, to promote new and expanded business development in the City through employment of 80 full time employees and \$10,000,000.00 expansion project.



**Section 3.** The MEDC hereby finds that the funds expended will be used for eligible “costs” of “projects” as those terms are defined in Chapters 501 and 505 of the Local Government Code.

**Section 4.** As required by Section 505.159 of the Local Government Code, the MEDC hereby set a public hearing for such Project on October 03, 2023, at 5:00 p.m., at its regularly scheduled meeting, the agenda and location for which will be posted no less that seventy-two (72) hours ahead of time on a bulletin board at a place convenient for the public.

**PASSED AND APPROVED this 5<sup>th</sup> day of September 2023.**

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**Arthur Busby, *President***

**ATTEST:**

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***Kim Story, Secretary***  
**Mexia Economic Development Corporation**



funding to promote or develop new or expanded business enterprises and/or that create or retain primary jobs in or near the City of Seabrook, including but not limited to: targeted infrastructure (streets, transportation, utilities, drainage, site and related improvements); acquisition of land, buildings, equipment, and facilities; demolition of aging or substandard buildings to improve the quality of commercial zones; general municipally owned improvements or any other expenditures consistent with the purposes and duties as a Type B corporation, in an amount not to exceed \$1,000,000.00, as generally authorized under Texas Local Government Code, (including Sections 501.101, 501.103, 505.152, 505.155, 505.158, 505.302 and related authority), as an authorized project of the EDC (“Authorized Project”).

The City and the Corporation have determined that partial funding by the SEDC through 4B revenues for aesthetic improvements, design costs and related improvements for the Highway 146 Project, as more specifically referenced in the “Advance Funding Agreement for Voluntary Local Government Contributions to Transportation Improvement Projects with No Required Match On-System”, approved by the City by Resolution 2018-21 on May 1, 2018, (“TxDot Agreement” attached hereto), with SEDC funding in an amount not to exceed \$1,000,000.00 is appropriate and consistent with the goals of the Authorized Project.

The Corporation hereby finds that this Agreement is for the benefit of the Corporation and that payment made hereunder is for Authorized Project costs under the Act.

The City and the Corporation hereby find, determine, and declare that the respective meetings of the City Council of the City and the Board of Directors of the Corporation at which this Agreement was approved were open to the public and public notice of the time, place and subject matter of the public business to be considered and acted upon at said meeting, including this Agreement, was given, all as required by the applicable provisions of Chapter 551, Texas Government Code, as amended.

## AGREEMENT

For and in consideration of the respective promises and mutual covenants and benefits hereinafter set forth, the City and the Corporation agree as follows:

### ARTICLE I

#### THE PROJECTS

Section 1.01 Definitions, Declarations, Findings and Determinations. The definitions, declarations, determinations and findings contained in the recitals to this Agreement are hereby adopted, restated and made a part of the operative provisions hereof.

Section 1.02 Construction of the Project.

(a) The City in consultation with the Corporation agrees to fund the costs for the improvements referenced in the TxDot Agreement in an amount not to exceed \$1,000,000 in behalf of the Corporation, which costs shall be payable from funds to be paid by the Corporation as provided herein.

(b) The City agrees to contract, as necessary with all individuals or entities necessary to complete the improvements for the Authorized Project for administration by the City

Section 1.03 Use of Additional Sales Tax.

(a) The City is hereby authorized to make payments for the herein described purposes directly from the SEDC sales tax fund or by making a transfer of 4B Revenues from the sales tax fund to one or more funds described in the City's approved budget for the TxDot Agreement. Transfers shall be limited to the actual amount of the payment schedules required by TxDot and/or the actual costs to City related to the Authorized Project.

(b) Payments made by City from 4B Revenues as authorized by "(a)", above, shall be limited to the payment of "costs" as defined in the Act.

ARTICLE II

REPRESENTATIONS AND WARRANTIES

Section 2.01 Representations and Warranties of the City.

(a) The City hereby confirms the earlier levy by the City of the Additional Sales Tax, and hereby warrants and represents that the City has duly and lawfully ordered the imposition and collection of the Additional Sales Tax upon all sales, uses and transactions as are permitted by and described in the Act throughout the boundaries of the City as such boundaries existed on the date of said election and as they may be expanded from time to time pursuant to applicable law.

(b) The City agrees to take and pursue all action permissible under applicable law to cause the Additional Sales Tax to be collected and remitted and deposited with the Corporation as required by the Act, at the earliest and most frequent times permitted by applicable law.

(c) The City agrees to do and perform or cause to be done and performed all acts and things required to be done or performed by or on behalf of the City under this Agreement.

Section 2.02 Representations and Warranties of the Corporation.

(a) The Corporation represents and warrants that it is authorized by applicable law and by its articles of incorporation and bylaws to enter into this Agreement and make the payment(s) to the City in the manner and to the extent provided in this Agreement.

(b) The Corporation represents and warrants that the Project is an authorized project of the Corporation under the Act, and that the Corporation has taken all action and obtained all approvals required by law and the Corporation's bylaws in order to proceed with this Project and to undertake its obligations under this Agreement.

(c) The Corporation agrees to do and perform or cause to be done and performed all acts and things required to be done or performed by or on behalf of the Corporation under this Agreement.

(d) The Corporation represents and warrants that this Agreement constitutes a valid, legal and binding obligation of the Corporation enforceable in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium and other similar laws and principles of equity relating to or affecting creditors' rights, and that the execution and delivery of this Agreement will not conflict with or constitute a material breach of or a default under any agreement or instrument to which the Corporation is a party.

### ARTICLE III

#### MISCELLANEOUS PROVISIONS

Section 3.01 Term. This Agreement shall be in force and effect from the date of execution hereof.

Section 3.02 Amendments and Supplements. This Agreement may be amended, supplemented or extended by mutual agreement of the parties hereto.

Section 3.03 Merger. This Agreement embodies the entire understanding between the parties hereto and there are no prior effective representations, warranties, or agreements between the parties hereto.

Section 3.04 Multiple Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original instrument and each will have the force and effect of an original and all of which together constitute, and will be deemed to constitute, one and the same instrument.

Section 3.05 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Texas and venue for any cause of action arising pursuant to this Agreement shall be proper only in Harris County, Texas.

Section 3.06 Severability. The provisions of this Agreement are severable, and if any provision or part of this Agreement or the application hereof to any person or circumstance shall ever be held by any court of competent jurisdiction to be invalid or unconstitutional for any reason, the remainder of this Agreement and the application of such provision or part of this Agreement to other persons or circumstances shall not be affected thereby.

[Execution Page Follows]

EXECUTED in multiple counterparts as of the date first written above.

CITY OF SEABROOK, TEXAS

By: \_\_\_\_\_  
Thomas G. Kolupski, Mayor

ATTEST:

By: \_\_\_\_\_  
Robin Hicks, City Secretary

SEABROOK ECONOMIC  
DEVELOPMENT CORPORATION

By: \_\_\_\_\_  
Paul Dunphey  
President, Board of Directors

ATTEST:

By: \_\_\_\_\_  
Ernie Davis  
Secretary, Board of Directors

The City of Rice EDC  
Small Business Grant Owner Agreement

By my signature below, I have read and understand the Small Business Stabilization Grant Program. I make the following representations and acknowledge agreement to the following terms and conditions:

- Upon approval of this application this application becomes a binding contract between the entity named below and the City of Rice EDC
- I am the authorized representative of the entity name below and can bind the entity to the terms of this Agreement.
- If funds are provided by the EDC, the funds will be used for the purposes set forth in the grant application. Such as: infrastructure setup, staffing, operational expenses, marketing and promotion.
- In no event shall the City's financial responsibility exceed the approved amount.
- I bear full responsibility for any and all tax consequences of receiving grant funds.
- Approved funds up to \$10,000 are to be disbursed at a 1 : 1 match with the business. For example, if the owner turns in receipts for \$500 for office supplies, the EDC will submit a payment of \$500 to the owner within 30 days.
- The Owner is required to have 3 employees within 60 days of signing, and 6 employees or more 180 days after signing.
- The EDC will require owners to attend 1-2 EDC meetings upon signing to serve as check-ins with the Owner.
- There is no agency, employment, joint venture or other such relationship with the EDC created by virtue of award of the grant. The EDC does not endorse the specific business.
- Applicant shall defend and indemnify the EDC and its employees from and against any claim, injury, liability, loss, cost and/or expense or damage including all costs and reasonable attorney's fees, arising from or alleged to arise from the activity or event.
- I affirm that this business does not engage in any illegal activities, is in compliance with the Internal Revenue Service, and is not pursuing damages against the EDC.
- The representations made by the applicant in this application are material terms of the agreement, as is compliance with the Rice EDC Small Business Grant Program. The EDC may cancel this Agreement and demand repayment at any time upon discovery that any of the information set forth above is inaccurate, that these terms have been violated, or any provision of the Rice EDC Small Business Grant Program has been violated.

Business Name : \_\_\_\_\_

Business Owner : \_\_\_\_\_

Signature : \_\_\_\_\_

Date : \_\_\_\_\_





Item Title: Discuss and Deliberate Soggy Peso Grant Application

Summary:

Background:



Item Title: Discuss and Deliberate El Rincon Grant Application

Summary:

Background:



**Item Title: Discuss Summer Bash Community Event**

**Summary:**

We will discuss the details and needs for our community Summer Bash event.

When: Saturday, July 27th from 1-5PM

What:

- Mayor vs. TMobile Pickleball
- Youth 4/4 Basketball
- Stuff the Bus School Supply Donation Drive
- Impact will provide waterslides, snow cones/cotton candy/hot dogs
- Community Organizations will be invited to set up tables, etc.

**Background:**



Item Title: Discuss and Deliberate Financial Statement

Summary:

Background:

**ATTACHMENTS:**

Description

Financial Statement 04/20/24

Type

Cover Memo

City of Rice  
 Financial Statement  
 As of May 31, 2024

6/20/2024 12:47 PM

<b>950 - Rice EDC</b>	Current Month Actual	Current Month Budget	Budget Variance	YTD Actual	Annual Budget	% of Budget	Budget Remaining
<b>Revenue Summary</b>							
Sales & Property Taxes	5,692.00	4,050.00	1,642.00	41,335.22	45,000.00	91.86%	3,664.78
Other Revenue Sources	0.00	0.00	0.00	11,200.00	0.00	0.00%	(11,200.00)
Grants & Donations	0.00	0.00	0.00	50,000.00	0.00	0.00%	(50,000.00)
EDC Account Carry Forward Year End	0.00	11,073.56	(11,073.56)	0.00	132,936.00	0.00%	132,936.00
Revenue Totals	<u>5,692.00</u>	<u>15,123.56</u>	<u>(9,431.56)</u>	<u>102,535.22</u>	<u>177,936.00</u>	<u>57.62%</u>	<u>75,400.78</u>
<b>Expense Summary</b>							
Personnel/Payroll	48.01	1,832.60	(1,784.59)	4,393.01	22,000.00	19.97%	17,606.99
Office & Supplies	0.00	66.65	(66.65)	268.16	800.00	33.52%	531.84
Legal & Professional Fees	0.00	166.60	(166.60)	0.00	2,000.00	0.00%	2,000.00
Operating Expense	0.00	374.85	(374.85)	233.62	4,500.00	5.19%	4,266.38
Community Programs & Donations	33.19	4,624.92	(4,591.73)	39,355.50	55,500.00	70.91%	16,144.50
Not Categorized	0.00	0.00	0.00	50,000.00	0.00	0.00%	(50,000.00)
Capital	0.00	833.33	(833.33)	0.00	10,000.00	0.00%	10,000.00
Grant Expense	0.00	2,499.00	(2,499.00)	0.00	30,000.00	0.00%	30,000.00
EDC Reserves	0.00	4,426.22	(4,426.22)	16,849.43	53,136.00	31.71%	36,286.57
Expense Totals	<u>81.20</u>	<u>14,824.17</u>	<u>(14,742.97)</u>	<u>111,099.72</u>	<u>177,936.00</u>	<u>62.44%</u>	<u>66,836.28</u>

City of Rice  
 Financial Statement  
 As of May 31, 2024

6/20/2024 12:47 PM

<b>950 - Rice EDC</b>	Current Month Actual	Current Month Budget	Budget Variance	YTD Actual	Annual Budget	% of Budget	Budget Remaining
<b>Sales &amp; Property Taxes</b>							
950-4132 4B Economic Development Sales	5,692.00	4,050.00	1,642.00	41,335.22	45,000.00	91.86%	3,664.78
Sales & Property Taxes Totals	5,692.00	4,050.00	1,642.00	41,335.22	45,000.00	91.86%	3,664.78
<b>Other Revenue Sources</b>							
950-4190 Other Income	0.00	0.00	0.00	11,200.00	0.00	0.00%	(11,200.00)
Other Revenue Sources Totals	0.00	0.00	0.00	11,200.00	0.00	0.00%	(11,200.00)
<b>Grants &amp; Donations</b>							
950-4909 Rice EDC Home Town T-Mobile	0.00	0.00	0.00	50,000.00	0.00	0.00%	(50,000.00)
Grants & Donations Totals	0.00	0.00	0.00	50,000.00	0.00	0.00%	(50,000.00)
<b>EDC Account Carry Forward Year End Estimated Balance</b>							
950-8001 EDC Account Carry Forward Year	0.00	11,073.56	(11,073.56)	0.00	132,936.00	0.00%	132,936.00
EDC Account Carry Forward Year End Estimated Balance Totals	0.00	11,073.56	(11,073.56)	0.00	132,936.00	0.00%	132,936.00
Revenue Totals	5,692.00	15,123.56	(9,431.56)	102,535.22	177,936.00	57.62%	75,400.78

City of Rice  
 Financial Statement  
 As of May 31, 2024

<b>950 - Rice EDC EDC General Administration</b>	Current Month Actual	Current Month Budget	Budget Variance	YTD Actual	Annual Budget	% Budget Used	Budget Remaining
Capital	0.00	833.33	(833.33)	0.00	10,000.00	0.00%	10,000.00
Community Programs & Donations	33.19	4,624.92	(4,591.73)	39,355.50	55,500.00	70.91%	16,144.50
EDC Reserves	0.00	4,426.22	(4,426.22)	16,849.43	53,136.00	31.71%	36,286.57
Grant Expense	0.00	2,499.00	(2,499.00)	0.00	30,000.00	0.00%	30,000.00
Legal & Professional Fees	0.00	166.60	(166.60)	0.00	2,000.00	0.00%	2,000.00
Not Categorized	0.00	0.00	0.00	50,000.00	0.00	0.00%	(50,000.00)
Office & Supplies	0.00	66.65	(66.65)	268.16	800.00	33.52%	531.84
Operating Expense	0.00	374.85	(374.85)	233.62	4,500.00	5.19%	4,266.38
Personnel/Payroll	48.01	1,832.60	(1,784.59)	4,393.01	22,000.00	19.97%	17,606.99
<b>EDC General Administration Totals</b>	<u>81.20</u>	<u>14,824.17</u>	<u>(14,742.97)</u>	<u>111,099.72</u>	<u>177,936.00</u>	<u>62.44%</u>	<u>66,836.28</u>
<b>Expense Total</b>	<u>81.20</u>	<u>14,824.17</u>	<u>(14,742.97)</u>	<u>111,099.72</u>	<u>177,936.00</u>	<u>62.44%</u>	<u>66,836.28</u>

City of Rice  
 Financial Statement  
 As of May 31, 2024

6/20/2024 12:47 PM

<b>950 - Rice EDC EDC General Administration</b>	Current Month Actual	Current Month Budget	Budget Variance	YTD Actual	Annual Budget	% Budget Used	Budget Remaining
950-10-5109 Contract Labor	0.00	1,249.50	(1,249.50)	3,785.00	15,000.00	25.23%	11,215.00
950-10-5201 Office Supplies	0.00	41.65	(41.65)	19.47	500.00	3.89%	480.53
950-10-5202 Printing Supplies	0.00	16.67	(16.67)	234.99	200.00	117.50%	(34.99)
950-10-5203 Postage	0.00	8.33	(8.33)	13.70	100.00	13.70%	86.30
950-10-5206 Training Expense	48.01	583.10	(535.09)	608.01	7,000.00	8.69%	6,391.99
950-10-5223 Audit Expense	0.00	83.30	(83.30)	0.00	1,000.00	0.00%	1,000.00
950-10-5224 Legal and Professional Fees	0.00	83.30	(83.30)	0.00	1,000.00	0.00%	1,000.00
950-10-5227 Advertising	0.00	291.55	(291.55)	233.62	3,500.00	6.67%	3,266.38
950-10-5229 Public & Employee Relations	33.19	208.25	(175.06)	1,355.50	2,500.00	54.22%	1,144.50
950-10-5375 Rice EDC T-Mobile Home	0.00	0.00	0.00	50,000.00	0.00	0.00%	(50,000.00)
950-10-5452 Hardware/Software	0.00	83.30	(83.30)	0.00	1,000.00	0.00%	1,000.00
950-10-5700 Property Acquisitions	0.00	833.33	(833.33)	0.00	10,000.00	0.00%	10,000.00
950-10-5702 Business Improvement	0.00	2,499.00	(2,499.00)	0.00	30,000.00	0.00%	30,000.00
950-10-8009 EDC Reserves	0.00	4,426.22	(4,426.22)	16,849.43	53,136.00	31.71%	36,286.57
950-10-9501 Recreational Improvements	0.00	2,166.67	(2,166.67)	26,000.00	26,000.00	100.00%	0.00
950-10-9502 EDC Property Improvements	0.00	1,250.00	(1,250.00)	0.00	15,000.00	0.00%	15,000.00
950-10-9503 Additional Development	0.00	1,000.00	(1,000.00)	12,000.00	12,000.00	100.00%	0.00
<b>EDC General Administration Totals</b>	<b>81.20</b>	<b>14,824.17</b>	<b>(14,742.97)</b>	<b>111,099.72</b>	<b>177,936.00</b>	<b>62.44%</b>	<b>66,836.28</b>
<b>Expense Totals</b>	<b>81.20</b>	<b>14,824.17</b>	<b>(14,742.97)</b>	<b>111,099.72</b>	<b>177,936.00</b>	<b>62.44%</b>	<b>66,836.28</b>





Item Title: Discuss and Deliberate Meeting Minutes

Summary:

Background:

**ATTACHMENTS:**

Description

Minutes 04/24

Type

Cover Memo



Rice Community Economic Development Corporation  
RICE, TEXAS

Monday, April 22, 2024

6:00 PM

Rice City Hall

305 N. Dallas Street

Rice, TX 75155

Minutes

1. Roll Call
2. Pledge of Allegiance
3. Invocation
4. Public Forum
5. Agenda Items
  - a) Discuss and Deliberate Business Development Grant Application
    1. Charletta Morreo presented for her grant application for her company Morreo Group. She intends to open a call center in Rice and promises to bring employment opportunities. She currently occupies spaces in the Rice Business Hub. She currently has 60 agents in Dallas and has been in operation for 5 years.
    2. Brandi made a motion to provide her with up to \$10,000 upon submittal of receipts showing her initial investment of \$10,000. Donna seconded Ayes: Tonya, Rolando, James. Motion Passed
  - b) Discuss EDC Project Updates
    1. Gym project is completed.
    2. We have received the \$10,000 check from the Moran Family.
    3. We need the downtown property to be surveyed for future project.
  - c) Discuss & Deliberate Using the Downtown Property for City Events
    1. Rolando made a motion to let The City of Rice use the downtown property anytime as long as it does not conflict with EDC events. Donna second Ayes: Tonya, Brandi, James.
  - d) Discuss & Deliberate March 25th Meeting Minutes
    1. Brandi made a motion to accept March 25th minutes. Tonya seconded Ayes: James, Rolando, Donna.

e) Discuss & Deliberate Financial Statement

1. Rolando made a motion to accept the financial statement. Donna seconded Ayes: Tonya Brandi, James, Motion Passed.

f) Discuss & Deliberate Budget Adjustment

1. Money received from Impact and Moran Family will be added to Recreational Enhancements.
2. \$33,800 will be moved from reserves to pay for Gym project.
3. Tonya made a motion to move \$33,800 from reserves to pay for the gym project. Brandi seconded. Ayes: Rolando, James, Donna. Motion Passed.

6. Adjourn

- a) Rolando made a motion to adjourn. Brandi seconded. Ayes: Donna, Tonya, James. Motion Passed.

Attest: \_\_\_\_\_ Date: \_\_\_\_\_  
Secretary

Attest: \_\_\_\_\_ Date: \_\_\_\_\_  
President