



**REGULAR MEETING OF THE RICE COMMUNITY
ECONOMIC DEVELOPMENT CORPORATION
RICE, TEXAS**

**Monday, September 09, 2024
6:00 PM
Rice City Hall – Business Hub
305 N. Dallas Street
Rice, TX 75155**

AGENDA

1. Roll Call

- a. Garry Teague
- b. Rolando Chapa
- c. James Franks
- d. Tonya Roberts
- e. Donna Gipson
- f. Sarah Farley
- g. Brandi Solomon
- h. Archa Cassel

2. Pledge of Allegiance

The Pledge of Allegiance to the Flag

"I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one Nation under God, indivisible, with liberty and justice for all."

3. Texas Pledge of Allegiance

The Pledge of Allegiance to the Texas State Flag

"Honor the Texas flag; I pledge allegiance to thee, Texas, one state under God, one and indivisible.

4. Prayer

5. Public Forum

6. Agenda Items

- a. Discuss: Francisco Estrada to Present Ideas for Downtown Development
- b. Discuss and Deliberate 2025 Projects as they align with our Budget (for presentation to the City Council)

COMMUNITY DEVELOPMENT

- Downtown Project: Budget dollars towards electric & lights (Phase 1); grant money/fundraising to complete a covered area (pavilion) and pathways, pads, benches, etc. (Phase 2)
- Recreational Improvement - make updates to Baseball Fields at Mike Dickens Memorial Park

BUSINESS DEVELOPMENT

- Reserve budget money for business development as it applies to vetting businesses that will increase sales tax revenue.
 - Discuss Event Ideas and Details for Promoting Business and Viability in Rice (Taste of Rice/Business Fair/Property)
 - Offer and promote grant opportunities through other organizations, help coordinate training programs for the local workforce, etc. (no cost)
 - Update our website to reflect a mission toward attracting new business, promoting commercial real estate, and offering resources that create economic growth.
- c. Discuss Updates for Grant Applications and opportunities as they apply to our Projects
 - Review grant opportunities, project updates, etc.
 - d. Discuss and Deliberate Paperwork and Final Stipulations for Each Business Development Grant Recipient (for the lawyer to create contracts from)
 - Marerro Insurance Group
 - El Rincon de Michoahan
 - Soggy Peso
 - BeeWell Doula and Massage (did not present application to board)

Stipulations sent for contracts:

RECITALS:

TYPE B Sales Tax (codes that allow for EDC to offer incentive programs from TML) Pursuant to the provisions of the Act, the City collects the Additional Sales Tax and pays it to the Corporation.

On 10/10/23 the Rice City Council heard, voted and approved the Plans for the Rice EDC Business Assistance Grant to help fund local business development, increase employment opportunities and potential sales tax revenue.

Marerro Group: The Corporation hereby finds, determines and declares, that it met on July 22nd and at that time took formal action to support and approve funding of the proposed “Marerro Insurance Group

Business Development Grant” and approved the application with the following stipulations:

REDC will match 50%, up to \$10,000 upon delivery of receipts for equipment to build out an insurance call center; and after hiring 3 part-time employees.

Soggy Peso: The Corporation hereby finds, determines and declares, that it met on July 22nd and at that time took formal action to support and approve funding of the proposed “Soggy Peso Business Development Grant” and approved the application with the following stipulations:

REDC will grant Soggy Peso \$5,000 upon delivery of an official invoice (unpaid) for upgrades to Washing Machines and Dryers that take card payments.

ALL APPLICANTS MUST:

Be located/planning to be located in, or annexed into, within the city limits of The City of Rice.

Operate their business for at least 12 months from the date they receive their grant approval.

Present a 60 day report documenting their progress at a scheduled EDC Board Meeting.

If a recipient defaults on this Agreement, 100% of the grant amount will convert to a 12 month loan at a competitive interest rate.

- e. Discuss and Deliberate Financial Statements
 - See attachment
- f. Discuss and Deliberate EDC Meeting Minutes
 - See attachment

7. Adjourn

I hereby certify that the above notice of meeting was posted on the bulletin board of City Hall, City of Rice, Texas, a place readily accessible to the general public at all times, on the 18th day of July, 2024 by 5:00 p.m., and remained posted for at least 72 continuous hours preceding the scheduled time of said meeting.

Name

Title

EMAIL FROM LAWYER RE: INCENTIVE/GRANT AGREEMENTS

Vicki,

The example is inadequate under state law. The primary failure is that it does not, as required by state law, identify the performance requirements that the business must meet nor does it provide for repayment of the economic development incentive grant if the business fails to meet the performance requirements.

As to a template, it is difficult to prepare a "template" for future agreements because there are so many variables in each project. Does Rice's EDC primarily provide economic development incentives in the form of grants or loans or tax/fee abatements, rent abatements, etc? There are many types of incentives and the agreement must be tailored for each type. Further, for each project, the required uses and performance obligations will be different and thus, the repayment requirements (in the event of failure to satisfy the performance requirements) will also vary. I am attaching an example of one of the most basic economic development incentive agreements just so you and the EDC can get an idea of what is required. Obviously, as the project and incentive gets more complex, the agreement does too.

The Agreement would be adopted by resolution, after public hearing, by the EDC. City Council approval, by resolution, would then also be required. I can prepare the agreements and resolutions anytime they are needed. For simple projects, it does not take me a lot of time. One note - Technically, the EDC should have its own separate account (separate from the City's) and my legal fees should be billed to the EDC for any work done in that regard.

Please let me know if you have any questions or need anything further on this.

[REDACTED]

[REDACTED]

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City of Rice
 Financial Statement
 As of August 31, 2024

9/3/2024 12:22 PM

950 - Rice EDC	Current Month Actual	Current Month Budget	Budget Variance	YTD Actual	Annual Budget	% of Budget	Budget Remaining
Revenue Summary							
Sales & Property Taxes	3,856.49	4,500.00	(643.51)	53,755.20	45,000.00	119.46%	(8,755.20)
Other Revenue Sources	0.00	1,866.67	(1,866.67)	11,200.00	11,200.00	100.00%	0.00
Grants & Donations	0.00	5,000.00	(5,000.00)	50,000.00	50,000.00	100.00%	0.00
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>3,856.49</u>	<u>22,440.23</u>	<u>(18,583.74)</u>	<u>114,955.20</u>	<u>239,136.00</u>	<u>48.07%</u>	<u>124,180.80</u>
Expense Summary							
Personnel/Payroll	0.00	1,832.60	(1,832.60)	5,453.01	22,000.00	24.79%	16,546.99
Office & Supplies	0.00	66.65	(66.65)	751.36	800.00	93.92%	48.64
Legal & Professional Fees	0.00	166.60	(166.60)	0.00	2,000.00	0.00%	2,000.00
Operating Expense	166.17	374.85	(208.68)	399.79	4,500.00	8.88%	4,100.21
Community Programs & Donations	0.00	7,424.92	(7,424.92)	42,854.67	66,700.00	64.25%	23,845.33
Not Categorized	0.00	5,000.00	(5,000.00)	50,000.00	50,000.00	100.00%	0.00
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>166.17</u>	<u>22,624.17</u>	<u>(22,458.00)</u>	<u>116,308.26</u>	<u>239,136.00</u>	<u>48.64%</u>	<u>122,827.74</u>

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950 - Rice EDC	Current Month Actual	Current Month Budget	Budget Variance	YTD Actual	Annual Budget	% of Budget	Budget Remaining
Sales & Property Taxes							
950-4132 4B Economic Development Sales	3,856.49	4,500.00	(643.51)	53,755.20	45,000.00	119.46%	(8,755.20)
Sales & Property Taxes Totals	3,856.49	4,500.00	(643.51)	53,755.20	45,000.00	119.46%	(8,755.20)
Other Revenue Sources							
950-4190 Other Income	0.00	1,866.67	(1,866.67)	11,200.00	11,200.00	100.00%	0.00
950-4906 Proceeds from Sale of Real	0.00	0.00	0.00	0.00	0.00	0.00%	0.00
Other Revenue Sources Totals	0.00	1,866.67	(1,866.67)	11,200.00	11,200.00	100.00%	0.00
Grants & Donations							
950-4909 Rice EDC Home Town T-Mobile	0.00	5,000.00	(5,000.00)	50,000.00	50,000.00	100.00%	0.00
Grants & Donations Totals	0.00	5,000.00	(5,000.00)	50,000.00	50,000.00	100.00%	0.00
EDC Account Carry Forward Year End Estimated Balance							
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	3,856.49	22,440.23	(18,583.74)	114,955.20	239,136.00	48.07%	124,180.80

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950 - Rice EDC EDC General Administration	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	0.00	7,424.92	(7,424.92)	42,854.67	66,700.00	64.25%	23,845.33
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	5,000.00	(5,000.00)	50,000.00	50,000.00	100.00%	0.00
Office & Supplies	0.00	66.65	(66.65)	751.36	800.00	93.92%	48.64
Operating Expense	166.17	374.85	(208.68)	399.79	4,500.00	8.88%	4,100.21
Personnel/Payroll	0.00	1,832.60	(1,832.60)	5,453.01	22,000.00	24.79%	16,546.99
EDC General Administration Totals	<u>166.17</u>	<u>22,624.17</u>	<u>(22,458.00)</u>	<u>116,308.26</u>	<u>239,136.00</u>	<u>48.64%</u>	<u>122,827.74</u>
Expense Total	<u>166.17</u>	<u>22,624.17</u>	<u>(22,458.00)</u>	<u>116,308.26</u>	<u>239,136.00</u>	<u>48.64%</u>	<u>122,827.74</u>

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950 - Rice EDC EDC General Administration	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)	4,705.00	15,000.00	31.37%	10,295.00
950-10-5201 Office Supplies	0.00	41.65	(41.65)	474.87	500.00	94.97%	25.13
950-10-5202 Printing Supplies	0.00	16.67	(16.67)	262.79	200.00	131.40%	(62.79)
950-10-5203 Postage	0.00	8.33	(8.33)	13.70	100.00	13.70%	86.30
950-10-5206 Training Expense	0.00	583.10	(583.10)	748.01	7,000.00	10.69%	6,251.99
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	166.17	291.55	(125.38)	399.79	3,500.00	11.42%	3,100.21
950-10-5229 Public & Employee Relations	0.00	208.25	(208.25)	2,399.97	2,500.00	96.00%	100.03
950-10-5375 Rice EDC T-Mobile Home	0.00	5,000.00	(5,000.00)	50,000.00	50,000.00	100.00%	0.00
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
950-10-5703 COVID 19 Stimulus Grant	0.00	0.00	0.00	0.00	0.00	0.00%	0.00
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	4,966.67	(4,966.67)	28,454.70	37,200.00	76.49%	8,745.30
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
EDC General Administration Totals	166.17	22,624.17	(22,458.00)	116,308.26	239,136.00	48.64%	122,827.74
Expense Totals	166.17	22,624.17	(22,458.00)	116,308.26	239,136.00	48.64%	122,827.74

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8/21/2024 10:11 AM

950 - Rice EDC	Current Month Actual	Current Month Budget	Budget Variance	YTD Actual	Annual Budget	% of Budget	Budget Remaining
Revenue Summary							
Sales & Property Taxes	4,333.55	4,500.00	(166.45)	49,898.71	45,000.00	110.89%	(4,898.71)
Other Revenue Sources	0.00	1,866.67	(1,866.67)	11,200.00	11,200.00	100.00%	0.00
Grants & Donations	0.00	5,000.00	(5,000.00)	50,000.00	50,000.00	100.00%	0.00
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>4,333.55</u>	<u>22,440.23</u>	<u>(18,106.68)</u>	<u>111,098.71</u>	<u>239,136.00</u>	<u>46.46%</u>	<u>128,037.29</u>
Expense Summary							
Personnel/Payroll	420.00	1,832.60	(1,412.60)	5,453.01	22,000.00	24.79%	16,546.99
Office & Supplies	484.40	66.65	417.75	752.56	800.00	94.07%	47.44
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	1,044.47	7,424.92	(6,380.45)	42,854.67	66,700.00	64.25%	23,845.33
Not Categorized	0.00	5,000.00	(5,000.00)	50,000.00	50,000.00	100.00%	0.00
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>1,948.87</u>	<u>22,624.17</u>	<u>(20,675.30)</u>	<u>116,143.29</u>	<u>239,136.00</u>	<u>48.57%</u>	<u>122,992.71</u>

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950-4132 4B Economic Development Sales	4,333.55	4,500.00	(166.45)	49,898.71	45,000.00	110.89%	(4,898.71)
Sales & Property Taxes Totals	4,333.55	4,500.00	(166.45)	49,898.71	45,000.00	110.89%	(4,898.71)
Other Revenue Sources							
950-4190 Other Income	0.00	1,866.67	(1,866.67)	11,200.00	11,200.00	100.00%	0.00
Other Revenue Sources Totals	0.00	1,866.67	(1,866.67)	11,200.00	11,200.00	100.00%	0.00
Grants & Donations							
950-4909 Rice EDC Home Town T-Mobile	0.00	5,000.00	(5,000.00)	50,000.00	50,000.00	100.00%	0.00
Grants & Donations Totals	0.00	5,000.00	(5,000.00)	50,000.00	50,000.00	100.00%	0.00
EDC Account Carry Forward Year End Estimated Balance							
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	4,333.55	22,440.23	(18,106.68)	111,098.71	239,136.00	46.46%	128,037.29

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8/21/2024 10:11:56 AM

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Community Programs & Donations	1,044.47	7,424.92	(6,380.45)	42,854.67	66,700.00	64.25%	23,845.33
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	5,000.00	(5,000.00)	50,000.00	50,000.00	100.00%	0.00
Office & Supplies	484.40	66.65	417.75	752.56	800.00	94.07%	47.44
Operating Expense	0.00	374.85	(374.85)	233.62	4,500.00	5.19%	4,266.38
Personnel/Payroll	420.00	1,832.60	(1,412.60)	5,453.01	22,000.00	24.79%	16,546.99
EDC General Administration Totals	<u>1,948.87</u>	<u>22,624.17</u>	<u>(20,675.30)</u>	<u>116,143.29</u>	<u>239,136.00</u>	<u>48.57%</u>	<u>122,992.71</u>
Expense Total	<u>1,948.87</u>	<u>22,624.17</u>	<u>(20,675.30)</u>	<u>116,143.29</u>	<u>239,136.00</u>	<u>48.57%</u>	<u>122,992.71</u>

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950-10-5109 Contract Labor	420.00	1,249.50	(829.50)	4,705.00	15,000.00	31.37%	10,295.00
950-10-5201 Office Supplies	455.40	41.65	413.75	474.87	500.00	94.97%	25.13
950-10-5202 Printing Supplies	29.00	16.67	12.33	263.99	200.00	132.00%	(63.99)
950-10-5203 Postage	0.00	8.33	(8.33)	13.70	100.00	13.70%	86.30
950-10-5206 Training Expense	0.00	583.10	(583.10)	748.01	7,000.00	10.69%	6,251.99
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	1,044.47	208.25	836.22	2,399.97	2,500.00	96.00%	100.03
950-10-5375 Rice EDC T-Mobile Home	0.00	5,000.00	(5,000.00)	50,000.00	50,000.00	100.00%	0.00
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	4,966.67	(4,966.67)	28,454.70	37,200.00	76.49%	8,745.30
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
EDC General Administration Totals	1,948.87	22,624.17	(20,675.30)	116,143.29	239,136.00	48.57%	122,992.71
Expense Totals	1,948.87	22,624.17	(20,675.30)	116,143.29	239,136.00	48.57%	122,992.71



**REGULAR MEETING OF THE RICE
COMMUNITY ECONOMIC DEVELOPMENT
CORPORATION**

RICE, TEXAS

**Monday, July 22, 2024
6:00 PM**

**Rice City Hall – Business Hub
305 N. Dallas Street
Rice, TX 75155**

MEETING MINUTES

1. Roll Call

- a. Garry Teague (absent)
- b. Rolando Chapa
- c. James Franks
- d. Tonya Roberts
- e. Donna Gipson
- f. Sarah Farley
- g. Archa Cassel (absent)
- h. Brandi Solomon

2. Pledge of Allegiance

The Pledge of Allegiance to the Flag

"I pledge allegiance to the Flag of the United States of America, and to the Republic for which it stands, one Nation under God, indivisible, with liberty and justice for all."

3. Texas Pledge of Allegiance

The Pledge of Allegiance to the Texas State Flag

"Honor the Texas flag; I pledge allegiance to thee, Texas, one state under God, one and indivisible."

4. Prayer

5. Public Forum

6. Agenda Items

- a. Welcome New Member Sarah Farley – Discussion
 - Update contact information

- Discuss general mission of the EDC, review administrative information, and answer questions

b. Discuss Grant Application – BeeWell Doula & Massage

> James made a motion to table until of sales tax documents are received, Tonya 2nd Ayes Rolando, Sarah, Donna, Brandi. Motion Passed.

c. Discuss and Deliberate Agreements for All Current Grant Applications

View note from lawyer: decide on amounts, requirements, etc. for each:

- Marerro Insurance Group
- El Rincon de Michoahan
- Soggy Peso
- BeeWell Doula and Massage

> Marerro Group must make an initial investment, REDC will match 50%, up to a \$10,000 match, upon receipt of receipts, and providing proof of hiring at least 3 employees between grant submission and 7/22/24.

> James made a motion to grant Marreo Group the \$10,000 with the listed stipulations. Rolando Seconded. Ayes: Donna, Sarah, Tonya and Brandi. Motion Passed.

> James made a motion to table discussion of El Rincon until August 20th so that all grant applications may be turned in. Tonya 2nd. Ayes – Rolando, Brandi, Sarah, Donna. Motion Passed.

> James made a motion to grant Soggy Peso \$5,000 upon receipt of an invoice. Donna 2nd. Ayes Rolando, Brandi, Tonya, Sarah. Motion Passed.

d. Discuss Information Learned from the TML Small Town Conference.

- Donna will present information that was collected at the TML Small Town Conference.

> Donna provided insight on how to create “Viral Moments” to bring outside interest.

- Review information received from Daniel Short at the SBDC (traffic counts) and how they could apply to EDC projects, using concepts and examples provided at the conference.

> Daniel provided information on how to gather detailed information on Rice’s traffic. Brandi related how that information can be used to vet larger retailers to our area.

e. Discuss Current Grant Opportunities, Projects and Event Updates

- Archa will update on the Summer Bash Event, as well as upcoming grant opportunities and any other current project updates.

> Summer Bash is this Saturday 7/27 at 1:00pm, Archa has confirmed T-Mobile will be attendance. Archa will continue looking for grant opportunities when we have specified this year’s projects.

f. Discuss and Deliberate 2025 Fiscal Year Budget

- Refer to Budget Workshop minutes

> James made a motion to accept the Budget from the workshop, Donna 2nd. Ayes - Tonya, Rolando, Brandi, Sarah. Motion Passed.

g. Discuss and Deliberate Projects and Goals for 2025

- Community Development - Downtown Property (electricity & lights) + grants and/or fundraising for pavilion/food truck & event parking, foot paths, benches, etc. *see attachment
- Community Development/Recreational Improvement - make updates to Baseball Fields at Mike

Dickens Memorial Park

- Business Development - Grants and Incentive Programs
- Business Development - Property/Attracting New Business
- Community Outreach – Events (Business Fair/Taste of Rice on 11/9?), advertising, other ideas

> Donna made a motion that we will allocate \$15,000 in property enhancement for the EDC Pavilion Project in 2025. James 2nd. Ayes – Rolando, Sarah, Brandi, Tonya. Motion Passed.

> Board will gather bids for potential Recreational Improvements projects.

> Tonya suggested that we add a local tourist guide including local restaurants and provide a training / networking event for the public.

h. Discuss and Deliberate Cut Off Date For Accepting Grant Applications

> No action needed. Date set previously to 7/22/24.

i. Discuss and Deliberate Signatories for REDC Bank Account

- The bank is requiring us to have minutes that reflect the names of our signatories in order to update our signature card. Per our bylaws it should be the City Administrator (Vicki Fisher) and the EDC President (Brandi Solomon).

> James made a motion to accept Brandi and Vicki as signatories. Donna 2nd. Ayes – Rolando, Brandi, Tonya, Sarah. Motion Passed.

j. Discuss and Deliberate Financial Statements

- See attachment

> James made a motion to accept the financial statements, Tonya 2nd. Ayes – Rolando, Brandi, Tonya, Sarah. Motion Passed.

k. Discuss and Deliberate EDC Meeting Minutes

- See attachment

> James made a motion to accept the minutes. Tonya 2nd. Ayes – Rolando, Brandi, Tonya, Sarah. Motion Passed.

7. Adjourn

> James made a motion to adjourn. Tonya 2nd Ayes – Rolando, Brandi, Tonya, Sarah. Motion Passed. Meeting Adjourned at 8:32 PM

Attest: _____ Date: _____
Secretary

Attest: _____ Date: _____
Administrator