



FULSHEAR DEVELOPMENT CORPORATION

A Type "B" Economic Development Sales Tax Corporation

PO Box 279 · 6611 West Cross Creek Bend Lane · Fulshear, Texas 77441 · (281) 346-1796 · www.fulsheartexas.gov

REGULAR MEETING AGENDA

THE STATE OF TEXAS · CITY OF FULSHEAR · COUNTY OF FORT BEND

Notice is hereby given of a meeting of the Fulshear Development Corporation (FDC) to be held on Monday, February 19, 2024, at 6:00 p.m., at the City of Fulshear Municipal Complex, 6611 West Cross Creek Bend Lane, Fulshear, Texas, to consider the below stated items.

Incidental Meeting Notice: A quorum of the City of Fulshear City Council, Planning & Zoning Commission, City of Fulshear Development Corporation (Type A), Fulshear Development Corporation (Type B), Parks & Recreation Commission, Historic Preservation & Museum Commission, Zoning Board of Adjustment, or any or all of these, may be in attendance at the meeting specified in the foregoing notice, which attendance may constitute a meeting of such governmental body or bodies as defined by the Texas Open Meetings Act, Chapter 551, Texas Government Code. Therefore, in addition to the foregoing notice, notice is hereby given of a meeting of each of the above-named governmental bodies, the date, hour, place, and subject of which is the same as specified in the foregoing notice.

The Board of Directors of the Corporation reserves the right to meet in closed/executive session for any of the below listed items should the need arise, and if authorized under the provisions of Title 5, Chapter 551, of the Texas Government Code including, but not limited to, Sections 551.071 (consultation with attorney), 551.072 (deliberations about real property), 551.073 (deliberations about gifts and donations), 551.074 (personnel matters), 551.076 (deliberations about security devices), and 551.087 (economic development negotiations).

1. Call to Order
2. Public Comments - Citizens who desire to address the Corporation making either general comments (i.e., matters not on the agenda) or regarding matters on the agenda will be received at this time. Citizens desiring to make comments must register with the Corporation prior to the meeting being called to order. Each speaker is limited to three (3) minutes. Discussion by Directors regarding matters on the agenda will only be made at the time the subject is scheduled for consideration.
3. Introduction and presentation by Managing Director of Fulshear Fast Track, Mat Yelvington.
4. Discussion and possible action for the sponsorship of the Texas Heritage Festival presented by the Fulshear Katy Area Chamber of Commerce.
5. Discussion on 2023 Christmas Decorations and plans for 2024.
6. Economic Development Report – Briefings or updates may be provided regarding City and Economic Development projects and programs, certificates of occupancy, conferences and meetings attended, upcoming meetings and events, business contacts and announcements, economic indicators, and administrative items.

a) January 22nd – February 9th Activity Overview:

1. Retail Coach Update
2. New Businesses
3. Gateway Signs Update
4. Parking Structure Design
5. Update on CIP Projects Meeting (CDC)
6. Harris Street Update
7. EDC Website

7. Executive Session

- a) Pursuant to Section 551.072 of the Texas Open Meetings Act, discuss the purchase, exchange, lease, or value of real property. (RFP for EDC-Owned Property)

8. Take action, as necessary, on items discussed in Executive Session.

9. Consideration and action on financials and payables for the Corporation for the period ending October 31, 2023.

10. Consideration and action on financials and payables for the Corporation for the period ending December 31, 2023.

11. Consideration and action on minutes of the Corporation for the January 22, 2024, meeting.

12. Consideration and action on the minutes of the Corporation for the February 6, 2024, special-called joint meeting.

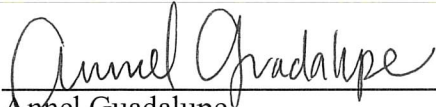
13. Presentation by City Council Liaison regarding relevant action taken at the previous City Council meeting(s).

14. Future agenda items -The Board of Directors of the Corporation will have the opportunity to inquire about subjects for which notice has not been given but which individual members of the Board of Directors of the Corporation wish to place on the agenda for a subsequent meeting. At this time, only statements of specific factual information and a recitation of existing policy may be made in response to the inquiry. In accordance with Section 551.042 of the Texas Open Meetings Act, the only deliberation of or decision about the subject of the inquiry shall be limited to a proposal to place the subject on the agenda for a subsequent meeting.

15. Announcements - The Board of Directors of the Corporation will have the opportunity to address items of community interest, which – as aligned with Section 551.0415 of the Texas Open Meetings Act – specifically includes (1) expressions of thanks, congratulations, or condolence; (2) information regarding holiday schedules; (3) an honorary or salutary recognition of a public official, public employee, or other citizen; (4) a reminder about an upcoming event organized or sponsored by the Corporation; (5) information regarding an event organized or sponsored by an entity other than the Corporation that was attended or is scheduled to be attended by a member of the Board of Directors of the Corporation; and, (6) announcements involving an imminent threat to the public health and safety of people in the City of Fulshear that has arisen after the posting of the agenda.

16. Adjournment

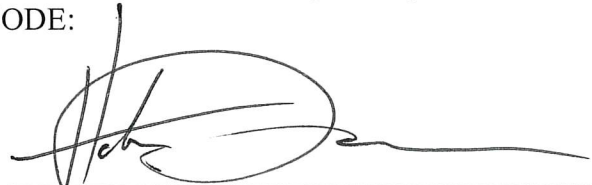
Approved for posting by:



Annel Guadalupe
Economic Development Director
City of Fulshear

Note: In compliance with the American Disabilities Act, and to the extent applicable, this facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodation or interpretive service must be made at least 48 business hours prior to this meeting. Please contact the City Secretary's office at 281-346-1796 for further information.

I do hereby certify that the above Notice of Meeting and Agenda was posted on, or before **Friday, February 16, 2024, before 5 p.m.** in a place convenient and readily accessible at all times to the general public, in compliance with Chapter 551, TEXAS GOVERNMENT CODE:



Haden Farr
Economic Development Coordinator
City of Fulshear



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
February 19, 2024

ITEM	TITLE
3	Introduction and presentation by Managing Director of Fulshear Fast Track, Mat Yelvington
ITEM/MOTION	
Introduction and presentation by Managing Director of Fulshear Fast Track, Mat Yelvington	
ESTIMATED EXPENDITURE:	BUDGET ACCOUNT:

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

Fulshear Fast Track Presentation Slides

EXECUTIVE SUMMARY

Managing director of Fulshear Fast Track, Mat Yelvington, will provide a brief introduction as well as share his vision for Fulshear Fast Track.



Fulshear

FAST TRACK

Update : February 2024



The Cannon Partnership



We aim to establish a Business and Entrepreneur Hub to serve the city of Fulshear, fostering economic growth by encouraging the establishment of new businesses and supporting the expansion of existing ones.

How do we accomplish this aim?

1

Establishing a digital community where business owners and entrepreneurs can connect, learn, and develop their businesses, irrespective of their current developmental stage.

2

Supplying fundamental tools for business growth by leveraging our coaching, advisory, and service network.

3

Establishing connections between businesses and funding sources like angel investors, crowdfunding, and private equity through a variety of funding focused events.

4

Engaging with local corporations and academic institutions to activate a comprehensive innovation ecosystem to foster community growth



Current goals and objectives

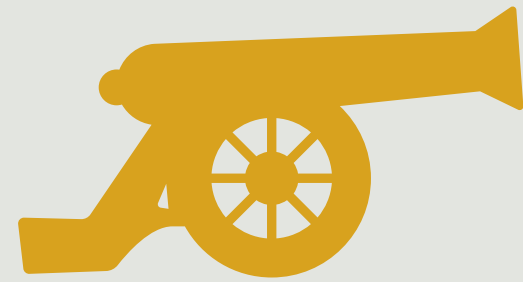
01 Continually engage with community stakeholders through personal visits.

02 Conduct door-to-door visits to small businesses in the community to raise awareness about Fulshear Fast Track and its upcoming launch.

03 Organize the launch of Fulshear Fast Track on April 2nd. Foster relationships local businesses and extend invitations for their participation in the launch.



IMPORTANT UPCOMING DATES



February 26th

EDC CANNON VISIT

11 AM - 1 PM

We will visit the West Houston Cannon for a tour and lunch together afterwards

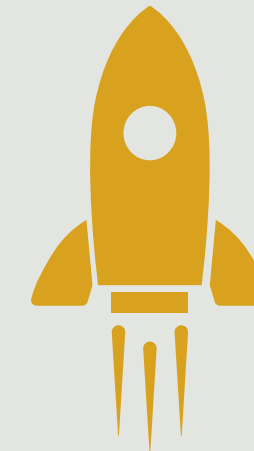


March 23rd

Bicentennial Celebration

4 PM - 8 PM

We will have presence at the festivities, inviting people to the FFT launch.



April 2nd

FFT LAUNCH

4 PM - 6 PM

Launch Party and rope-cutting ceremony at The Perfect Round

WAYS TO HELP



01

**Promote the
Fulshear Fast
Track in your
business and
community
networks**

02

**Assist in finding
sponsors for the
Fulshear Fast
Track Initiative**

03

**Make
introductions to
key stakeholders
in the
community**

04

**Attend and
make personal
invitation to our
launch event on
April 2nd**

FEEDBACK & QUESTIONS





**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
February 19, 2024

ITEM	TITLE
4	Discussion and possible action for the sponsorship of the Texas Heritage Festival presented by the Fulshear Katy Area Chamber of Commerce.
ITEM/MOTION	
Discussion and possible action for the sponsorship of the Texas Heritage Festival presented by the Fulshear Katy Area Chamber of Commerce.	
ESTIMATED EXPENDITURE: \$1,500	BUDGET ACCOUNT: 701-000-5470-02

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

Sponsorship Level Document

EXECUTIVE SUMMARY

The Fulshear Katy Area Chamber of Commerce is Hosting the Texas Heritage Festival on Saturday, March 2, 2024 at the Fulshear Branch Library from 12:00 p.m. to 4:00 p.m.

Sponsorship opportunities have been made available.

TEXAS HERITAGE FESTIVAL

Saturday - March 2, 2024 Noon - 4pm
Fulshear Branch Library



Sponsorship Opportunities

Title Sponsor

SOLD

HOUSTON
Methodist
 WEST HOSPITAL

Event Sponsors: \$250

Name recognition on social media
 "Live" name mentions at the event
 Signage at the event

"TEX" Longhorn Sponsor
\$1500

Signage at event
 "Live" Mentions by the Band



Band Sponsor: \$1000

Signage on the stage at event
 "Live" Mentions by the Band



**Special Guest Appearance by
 BRIAN BLACK**

Petting Zoo Sponsor
\$500

Signage at event
 "Live" Mentions by the Band



Vendor Booths \$100
Food Trucks \$125

For questions about participation and sponsorships:

Contact the Fulshear - Katy Area Chamber of Commerce

Email: FulshearKaty@gmail.com Phone: 832-600-3221



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
February 19, 2024

ITEM	TITLE
5	Discussion on 2023 Christmas Decorations and plans for 2024
ITEM/MOTION	
Discussion on 2023 Christmas Decorations and plans for 2024.	
ESTIMATED EXPENDITURE:	BUDGET ACCOUNT:

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

EXECUTIVE SUMMARY

During the January 22nd meeting, it was requested that a discussion on Christmas decorations be made an agenda item for a future meeting.



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
February 19, 2024

ITEM	TITLE
6	Economic Development Report
ITEM/MOTION	
<p>Economic Development Report – Briefings or updates may be provided regarding City and Economic Development projects and programs, certificates of occupancy, conferences and meetings attended, upcoming meetings and events, business contacts and announcements, economic indicators, and administrative items.</p> <p>January 22nd – February 9th Activity Overview</p> <ol style="list-style-type: none">1. Retail Coach Update2. New Business Updates3. Gateway Signs Update4. Parking Structure5. Update on CIP Projects Meeting (CDC)6. Harris Street Update7. EDC Website	
ESTIMATED EXPENDITURE:	BUDGET ACCOUNT:

SUBMITTED BY:

Annel Guadalupe
EDC Director

SUPPORTING DOCUMENTS:

Retail Coach Project Update

EXECUTIVE SUMMARY

Staff and Legal Counsel will provide a general overview during the meeting.



Project Update

Fulshear, TX - February 2024

- SweatHouz will be opening at Cross Creek Plaza.

- Our team attended and represented Fulshear at the ICSC Red River Conference in Dallas on January 31- February 2. Our team had several very strong meetings with prospects and developers for Fulshear.

- At ICSC, our team met with the developer of a big box retailer that the our team and the economic development team have been working hard on and have been told that the deal is close to being done. When this deal is done, we are hopeful that other prominent retailers and restaurants will move further into core Fulshear. The developer has also asked for help from our team with filling the space to the side and in front of the proposed big box retailer.

- We also mt with Main Street Commercial at ICSC and they have asked for help in finding tenants fro their shop space they will have going up soon in Fulshear.

- Our team is pushing aggressively this month to get updates from the 10 or so other retailers and restaurants we have interested in Fulshear at this time and will keep y'all updated as we hear back.



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
February 19, 2024

ITEM	TITLE
7	Executive Session
ITEM/MOTION	
Pursuant to Section 551.072 of the Texas Open Meetings Act, discuss the purchase, exchange, lease, or value of real property. (RFP for EDC-Owned Property)	
ESTIMATED EXPENDITURE:	BUDGET ACCOUNT:

SUBMITTED BY:

SUPPORTING DOCUMENTS:

Haden Farr
EDC Coordinator

EXECUTIVE SUMMARY



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
February 19, 2024

ITEM	TITLE
8	Action on Executive Session Items
ITEM/MOTION	
Take action, as necessary, on items discussed in Executive Session.	
ESTIMATED EXPENDITURE:	BUDGET ACCOUNT:

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

EXECUTIVE SUMMARY

Pursuant to Section 551.072 of the Texas Open Meetings Act, discuss the purchase, exchange, lease, or value of real property. (RFP for EDC-Owned Property)



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
February 19, 2024

ITEM	TITLE
9	FDC Financials and Payables
ITEM/MOTION	
Consideration and action on financials and payables for the Corporation, for the period ending October 31, 2023.	
PAYABLES: \$9,152.57 to be approved for October 2023	BUDGET ACCOUNTS: 700-900-5900-10

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

1. Incorrect Payables – January Meeting
2. Payables – October 2023

EXECUTIVE SUMMARY

During the January 22, 2024 meeting, Directors were presented with the financials and payables for the period ending October 31, 2023. While all other financial documents accurately reflected that period, the department 180 report used for payables incorrectly displayed a portion of December payables.

Payables

The reimbursement register for the Boards' consideration includes funds to be paid to the City for expenditures (100) pursuant to the Administrative Services Agreement amounting to \$9,152.57 for FDC – B



Fulshear, TX

Budget Report Account Summary

For Fiscal: 2023-2024 Period Ending: 12/31/2023

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 100 - GENERAL FUND							
Expense							
Department: 180 - Economic Development							
ExpCategory: 52 - PERSONNEL COSTS							
100-180-5210-00	Salaries & Wages	190,838.00	190,838.00	7,340.00	32,958.00	157,880.00	17.27 %
100-180-5230-00	Payroll Tax Expense	14,599.00	14,599.00	550.23	2,740.15	11,858.85	18.77 %
100-180-5235-00	Employee Health Benefits	21,305.00	21,305.00	173.59	5,188.05	16,116.95	24.35 %
100-180-5238-00	Retirement Contribution	15,267.00	15,267.00	587.20	2,924.48	12,342.52	19.16 %
ExpCategory: 52 - PERSONNEL COSTS Total:		242,009.00	242,009.00	8,651.02	43,810.68	198,198.32	18.10 %
ExpCategory: 53 - SUPPLIES							
100-180-5311-00	Supplies	1,250.00	1,250.00	0.00	0.00	1,250.00	0.00 %
100-180-5314-00	Publications/Ref Material	600.00	600.00	0.00	0.00	600.00	0.00 %
100-180-5316-00	Minor Tools & Equipment	1,500.00	1,500.00	0.00	0.00	1,500.00	0.00 %
100-180-5326-00	Uniforms/Shirts	300.00	300.00	0.00	0.00	300.00	0.00 %
100-180-5381-00	Meeting Expenses	2,500.00	2,500.00	0.00	80.00	2,420.00	3.20 %
ExpCategory: 53 - SUPPLIES Total:		6,150.00	6,150.00	0.00	80.00	6,070.00	1.30 %
ExpCategory: 54 - CONTRACTUAL SERVICES							
100-180-5411-10	Prof. Services - Consulting	50,000.00	50,000.00	0.00	0.00	50,000.00	0.00 %
100-180-5434-00	Telecommunications	3,000.00	3,000.00	0.00	0.00	3,000.00	0.00 %
100-180-5440-00	Marketing	25,000.00	25,000.00	0.00	0.00	25,000.00	0.00 %
100-180-5472-00	Business Devlpmnt & Retention	7,500.00	7,500.00	0.00	0.00	7,500.00	0.00 %
ExpCategory: 54 - CONTRACTUAL SERVICES Total:		85,500.00	85,500.00	0.00	0.00	85,500.00	0.00 %
ExpCategory: 55 - OTHER CHARGES							
100-180-5520-00	Printing	500.00	500.00	0.00	0.00	500.00	0.00 %
100-180-5527-00	Dues & Memberships	3,500.00	3,500.00	0.00	0.00	3,500.00	0.00 %
100-180-5527-01	Dues & Memberships - Org.	17,250.00	17,250.00	0.00	0.00	17,250.00	0.00 %
100-180-5528-00	Travel & Training	13,500.00	13,500.00	0.00	650.00	12,850.00	4.81 %
100-180-5530-00	Technology Maintenance	21,000.00	21,000.00	128.36	256.89	20,743.11	1.22 %
100-180-5531-00	Mileage	1,500.00	1,500.00	0.00	0.00	1,500.00	0.00 %
ExpCategory: 55 - OTHER CHARGES Total:		57,250.00	57,250.00	128.36	906.89	56,343.11	1.58 %
Department: 180 - Economic Development Total:		390,909.00	390,909.00	8,779.38	44,797.57	346,111.43	11.46 %
Expense Total:		390,909.00	390,909.00	8,779.38	44,797.57	346,111.43	11.46 %
Fund: 100 - GENERAL FUND Total:		390,909.00	390,909.00	8,779.38	44,797.57	346,111.43	11.46 %
Report Total:		390,909.00	390,909.00	8,779.38	44,797.57	346,111.43	11.46 %

Group Summary

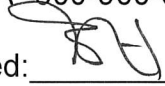
ExpCategor...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 100 - GENERAL FUND						
Expense						
Department: 180 - Economic Development						
52 - PERSONNEL COSTS	242,009.00	242,009.00	8,651.02	43,810.68	198,198.32	18.10 %
53 - SUPPLIES	6,150.00	6,150.00	0.00	80.00	6,070.00	1.30 %
54 - CONTRACTUAL SERVICES	85,500.00	85,500.00	0.00	0.00	85,500.00	0.00 %
55 - OTHER CHARGES	57,250.00	57,250.00	128.36	906.89	56,343.11	1.58 %
Department: 180 - Economic Development Total:	390,909.00	390,909.00	8,779.38	44,797.57	346,111.43	11.46 %
Expense Total:	390,909.00	390,909.00	8,779.38	44,797.57	346,111.43	11.46 %
Fund: 100 - GENERAL FUND Total:	390,909.00	390,909.00	8,779.38	44,797.57	346,111.43	11.46 %
Report Total:	390,909.00	390,909.00	8,779.38	44,797.57	346,111.43	11.46 %

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
100 - GENERAL FUND	390,909.00	390,909.00	8,779.38	44,797.57	346,111.43	11.46 %
Report Total:	390,909.00	390,909.00	8,779.38	44,797.57	346,111.43	11.46 %

Reimbursable to the City:

CDC - "A" 600-900-5900-10 \$4,389.69

Approved:  Date: 1/8/2023

FDC - "B" 700-900-5900-10 \$4,389.69

Approved:  Date: 1/22/2024

Budget Report

For Fiscal: 2023-2024 Period Ending: 10/31/2023

ExpCategor...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Department: 140 - Municipal Court						
52 - PERSONNEL COSTS	188,000.00	188,000.00	14,671.15	14,671.15	173,328.85	7.80 %
53 - SUPPLIES	5,350.00	5,350.00	214.91	214.91	5,135.09	4.02 %
54 - CONTRACTUAL SERVICES	96,000.00	96,000.00	0.00	0.00	96,000.00	0.00 %
55 - OTHER CHARGES	4,500.00	4,500.00	210.58	210.58	4,289.42	4.68 %
Department: 140 - Municipal Court Total:	293,850.00	293,850.00	15,096.64	15,096.64	278,753.36	5.14 %
Department: 160 - Finance						
52 - PERSONNEL COSTS	734,296.00	734,296.00	28,412.03	28,412.03	705,883.97	3.87 %
53 - SUPPLIES	7,050.00	7,050.00	0.00	0.00	7,050.00	0.00 %
54 - CONTRACTUAL SERVICES	201,000.00	201,000.00	13,349.97	13,349.97	187,650.03	6.64 %
55 - OTHER CHARGES	22,000.00	22,000.00	1,299.28	1,299.28	20,700.72	5.91 %
Department: 160 - Finance Total:	964,346.00	964,346.00	43,061.28	43,061.28	921,284.72	4.47 %
Department: 180 - Economic Development						
52 - PERSONNEL COSTS	242,009.00	242,009.00	16,649.04	16,649.04	225,359.96	6.88 %
53 - SUPPLIES	6,150.00	6,150.00	0.00	0.00	6,150.00	0.00 %
54 - CONTRACTUAL SERVICES	85,500.00	85,500.00	0.00	0.00	85,500.00	0.00 %
55 - OTHER CHARGES	57,250.00	57,250.00	1,656.10	1,656.10	55,593.90	2.89 %
Department: 180 - Economic Development Total:	390,909.00	390,909.00	18,305.14	18,305.14	372,603.86	4.68 %
Department: 210 - Police Dept						
52 - PERSONNEL COSTS	3,465,298.00	3,465,298.00	234,381.93	234,381.93	3,230,916.07	6.76 %
53 - SUPPLIES	401,700.00	412,407.19	13,422.33	13,422.33	398,984.86	3.25 %
54 - CONTRACTUAL SERVICES	59,100.00	59,100.00	12,500.00	12,500.00	46,600.00	21.15 %
55 - OTHER CHARGES	421,230.00	421,230.00	39,625.07	39,625.07	381,604.93	9.41 %
56 - CAPITAL OUTLAY	184,263.00	209,782.38	0.00	0.00	209,782.38	0.00 %
Department: 210 - Police Dept Total:	4,531,591.00	4,567,817.57	299,929.33	299,929.33	4,267,888.24	6.57 %
Department: 230 - Emergency Management						
53 - SUPPLIES	48,200.00	48,200.00	0.00	0.00	48,200.00	0.00 %
54 - CONTRACTUAL SERVICES	2,000.00	2,000.00	0.00	0.00	2,000.00	0.00 %
55 - OTHER CHARGES	2,750.00	2,750.00	0.00	0.00	2,750.00	0.00 %
Department: 230 - Emergency Management Total:	52,950.00	52,950.00	0.00	0.00	52,950.00	0.00 %
Department: 300 - Information Technology						
52 - PERSONNEL COSTS	408,655.00	408,655.00	22,063.29	22,063.29	386,591.71	5.40 %
53 - SUPPLIES	51,100.00	51,100.00	153.94	153.94	50,946.06	0.30 %
54 - CONTRACTUAL SERVICES	246,500.00	246,500.00	29.77	29.77	246,470.23	0.01 %
55 - OTHER CHARGES	956,500.00	1,043,375.26	42,145.21	42,145.21	1,001,230.05	4.04 %
Department: 300 - Information Technology Total:	1,662,755.00	1,749,630.26	64,392.21	64,392.21	1,685,238.05	3.68 %
Department: 310 - Communicatins						
52 - PERSONNEL COSTS	95,179.00	95,179.00	6,981.60	6,981.60	88,197.40	7.34 %
53 - SUPPLIES	15,650.00	15,650.00	337.62	337.62	15,312.38	2.16 %
54 - CONTRACTUAL SERVICES	12,000.00	12,000.00	2,067.20	2,067.20	9,932.80	17.23 %
55 - OTHER CHARGES	5,100.00	5,100.00	0.00	0.00	5,100.00	0.00 %
Department: 310 - Communicatins Total:	127,929.00	127,929.00	9,386.42	9,386.42	118,542.58	7.34 %
Department: 420 - Development Services						
52 - PERSONNEL COSTS	1,108,450.00	1,108,450.00	65,896.57	65,896.57	1,042,553.43	5.94 %
53 - SUPPLIES	36,550.00	36,550.00	2,051.98	2,051.98	34,498.02	5.61 %
54 - CONTRACTUAL SERVICES	30,000.00	45,000.00	0.00	0.00	45,000.00	0.00 %
55 - OTHER CHARGES	38,046.00	38,046.00	3,517.88	3,517.88	34,528.12	9.25 %
Department: 420 - Development Services Total:	1,213,046.00	1,228,046.00	71,466.43	71,466.43	1,156,579.57	5.82 %
Department: 430 - Code Enforcement						
52 - PERSONNEL COSTS	169,716.00	169,716.00	6,065.85	6,065.85	163,650.15	3.57 %
53 - SUPPLIES	15,400.00	15,400.00	859.92	859.92	14,540.08	5.58 %
54 - CONTRACTUAL SERVICES	5,000.00	5,000.00	0.00	0.00	5,000.00	0.00 %
55 - OTHER CHARGES	7,409.00	7,409.00	325.75	325.75	7,083.25	4.40 %
Department: 430 - Code Enforcement Total:	197,525.00	197,525.00	7,251.52	7,251.52	190,273.48	3.67 %

Reimbursable to the City:
 CDC - "A" 600-900-5900-10 \$9,152.57

Approved: _____ Date: _____

FDC - "B" 700-900-5900-10 \$9,152.57

Approved: _____ Date: _____



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
February 19, 2024

ITEM	TITLE
10	FDC Financials and Payables
ITEM/MOTION	
Consideration and action on financials and payables for the Corporation, for the period ending December 31, 2023.	
PAYABLES: \$14,864.85 to be approved for December 2023	BUDGET ACCOUNTS: 700-900-5900-10

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

1. Sales Tax Document
2. FDC Financials – December 2023
3. Fund Balance Report – December 2023
4. Payables – December 2023

EXECUTIVE SUMMARY

Sales Tax

Sales tax revenues received in February 2024 (December 2023 remittances) were up 8% from the same period the previous year. Each Corporation’s sales tax revenues total \$211,342.28 or 28.46% of budget for 25% (3/12) of the year (FY24) complete.

Financials

There were \$9,158.23 in FDC Operating Fund (700) expenditures. There were \$6,964.15 of FDC Projects Fund (701) expenditures.

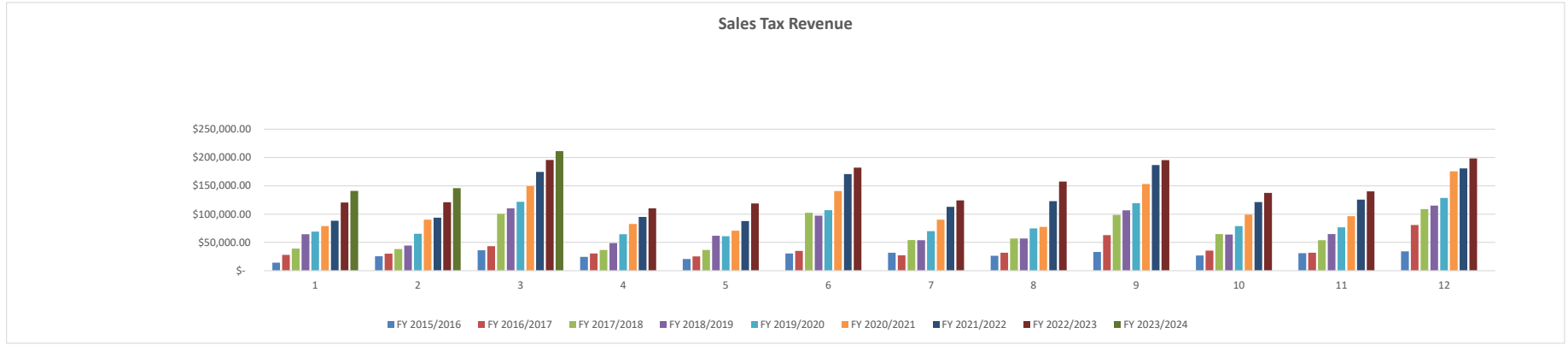
Payables

The reimbursement register for the Boards’ consideration includes funds to be paid to the City for expenditures (100) pursuant to the Administrative Services Agreement amounting to \$9,357.24 for FDC – B

**ECONOMIC DEVELOPMENT CORPORATION
SALES TAX REVENUE**

SALES TAX MONTH	DEPOSIT MONTH	FY 2015/2016	FY 2016/2017	FY 2017/2018	FY 2018/2019	FY 2019/2020	FY 2020/2021	FY 2021/2022	FY 2022/2023	FY 2023/2024	% VARIANCE OVER Month to Month Prior
OCTOBER	DECEMBER	\$ 14,035.49	\$ 27,844.44	\$ 38,912.05	\$ 64,576.54	\$ 69,062.91	\$ 78,843.94	\$ 88,155.69	\$ 120,317.15	\$ 140,923.38	17%
NOVEMBER	JANUARY	\$ 25,602.04	\$ 30,012.50	\$ 38,166.92	\$ 44,562.54	\$ 65,252.59	\$ 90,181.30	\$ 93,732.84	\$ 121,048.97	\$ 145,847.82	20%
DECEMBER	FEBRUARY	\$ 36,033.99	\$ 43,261.02	\$ 100,448.96	\$ 110,209.12	\$ 121,814.02	\$ 149,488.01	\$ 174,393.09	\$ 195,540.00	\$ 211,342.28	8%
JANUARY	MARCH	\$ 24,407.61	\$ 30,468.96	\$ 36,714.24	\$ 48,826.21	\$ 64,540.33	\$ 82,498.99	\$ 94,996.35	\$ 110,201.77		-100%
FEBRUARY	APRIL	\$ 20,513.66	\$ 25,311.44	\$ 36,506.17	\$ 61,791.72	\$ 61,066.35	\$ 70,656.15	\$ 87,578.32	\$ 118,924.93		-100%
MARCH	MAY	\$ 30,328.03	\$ 34,864.26	\$ 102,248.16	\$ 97,050.30	\$ 106,935.82	\$ 140,792.11	\$ 170,618.79	\$ 182,120.57		-100%
APRIL	JUNE	\$ 31,642.30	\$ 27,239.61	\$ 54,050.26	\$ 53,804.60	\$ 69,844.64	\$ 90,113.40	\$ 112,888.89	\$ 124,330.51		-100%
MAY	JULY	\$ 26,237.82	\$ 31,616.43	\$ 56,915.43	\$ 56,998.88	\$ 74,655.54	\$ 77,458.08	\$ 122,778.90	\$ 157,547.06		-100%
JUNE	AUGUST	\$ 32,983.26	\$ 62,945.44	\$ 98,542.60	\$ 106,620.01	\$ 119,481.71	\$ 153,190.20	\$ 186,699.45	\$ 195,260.00		-100%
JULY	SEPTEMBER	\$ 26,730.12	\$ 35,548.90	\$ 64,614.17	\$ 63,803.64	\$ 78,918.29	\$ 99,097.91	\$ 121,126.44	\$ 137,382.62		-100%
AUGUST	OCTOBER	\$ 30,809.97	\$ 31,687.63	\$ 53,844.78	\$ 64,710.64	\$ 76,734.63	\$ 96,248.50	\$ 125,575.31	\$ 140,097.23		-100%
SEPTEMBER	NOVEMBER	\$ 34,143.15	\$ 80,807.83	\$ 108,868.40	\$ 114,983.23	\$ 128,663.70	\$ 175,673.32	\$ 180,700.34	\$ 198,251.48		-100%
TOTALS		\$333,467.44	\$461,608.45	\$789,832.11	\$887,937.40	\$1,036,970.51	\$1,304,241.89	\$1,559,244.40	\$ 1,801,022.29	\$ 498,113.48	
Variance Year Over		4%	38%	71%	12%	17%	26%	20%	16%	-72%	

Budget FY 23/24	\$ 1,750,000.00
% of Year Complete	25%
FYTD	\$498,113.48
% of Year Collected	28.46%





CITY OF FULSHEAR
Finance Department

PO Box 279 / 6611 W Cross Creek Bend Lane
Fulshear, Texas 77441
www.fulsheartexas.gov

MEMORANDUM

To: Type B - Development Corporation
From: Erin Tureau, Director of Finance, City of Fulshear
Date: February 7, 2024
Subject: Monthly Financial Reports

Attached you will find the Type B City of Fulshear Development Corp. Financial Reports for the period December **2023** for both the operating fund and capital projects fund. This period represents **25%** of the operating period. Also, sales tax revenue is reported two months in arrears. December is the first month for reporting collections.

If you have any questions, please don't hesitate to call me at 281.346.1796.



Fulshear, TX

Budget Report Account Summary

For Fiscal: 2023-2024 Period Ending: 12/31/2023

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 700 - 4/B OPERATING FUND						
Revenue						
Type: 41 - TAX & FRANCHISE FEES						
700-41301	Sales & Use Tax Revenue	1,750,000.00	1,750,000.00	140,923.38	140,923.36	-1,609,076.64 8.05 %
	Type: 41 - TAX & FRANCHISE FEES Total:	1,750,000.00	1,750,000.00	140,923.38	140,923.36	-1,609,076.64 8.05 %
Type: 46 - INTEREST REVENUE						
700-46000	Interest Revenue	55,000.00	55,000.00	4,572.70	12,532.06	-42,467.94 22.79 %
	Type: 46 - INTEREST REVENUE Total:	55,000.00	55,000.00	4,572.70	12,532.06	-42,467.94 22.79 %
Type: 47 - OTHER REVENUE						
700-47100	Bicentennial Sponsorship	0.00	0.00	2,950.00	8,400.00	8,400.00 0.00 %
	Type: 47 - OTHER REVENUE Total:	0.00	0.00	2,950.00	8,400.00	8,400.00 0.00 %
	Revenue Total:	1,805,000.00	1,805,000.00	148,446.08	161,855.42	-1,643,144.58 8.97 %
Expense						
Department: 100 - Administration & Operations						
ExpCategory: 53 - SUPPLIES						
700-100-5311-00	Supplies	500.00	500.00	0.00	0.00	500.00 0.00 %
	ExpCategory: 53 - SUPPLIES Total:	500.00	500.00	0.00	0.00	500.00 0.00 %
ExpCategory: 54 - CONTRACTUAL SERVICES						
700-100-5411-00	Admin Prof. Service - Legal	55,000.00	55,000.00	0.00	0.00	55,000.00 0.00 %
700-100-5411-10	Professional Svcs - Consulting	1,500.00	1,500.00	0.00	0.00	1,500.00 0.00 %
700-100-5413-00	Meeting Security	1,000.00	1,000.00	0.00	163.88	836.12 16.39 %
700-100-5414-00	Community Events	50,000.00	50,000.00	8,082.50	9,663.25	40,336.75 19.33 %
700-100-5415-00	Fulshear Business Entrepreneurship...	100,000.00	100,000.00	0.00	0.00	100,000.00 0.00 %
700-100-5421-04	Admin - Indemnity Insurance	600.00	600.00	0.00	0.00	600.00 0.00 %
	ExpCategory: 54 - CONTRACTUAL SERVICES Total:	208,100.00	208,100.00	8,082.50	9,827.13	198,272.87 4.72 %
ExpCategory: 55 - OTHER CHARGES						
700-100-5526-00	Public Notices	500.00	500.00	0.00	0.00	500.00 0.00 %
700-100-5527-00	Dues & Memberships	1,500.00	1,500.00	0.00	0.00	1,500.00 0.00 %
700-100-5528-00	Travel & Training	8,000.00	8,000.00	449.48	667.30	7,332.70 8.34 %
	ExpCategory: 55 - OTHER CHARGES Total:	10,000.00	10,000.00	449.48	667.30	9,332.70 6.67 %
	Department: 100 - Administration & Operations Total:	218,600.00	218,600.00	8,531.98	10,494.43	208,105.57 4.80 %
Department: 900 - Transfers						
ExpCategory: 59 - TRANSFERS						
700-900-5900-10	Xfer Out - ASA Reimbursement	197,105.00	197,105.00	0.00	24,579.59	172,525.41 12.47 %
700-900-5900-12	Xfer Out - ASA Shared Space Fee	7,515.00	7,515.00	626.25	1,878.75	5,636.25 25.00 %
700-900-5901-10	Xfer Out - ASA Shared Services	85,000.00	85,000.00	0.00	21,250.00	63,750.00 25.00 %
700-900-5901-71	Xfer Out 4/B Project Fund 701	1,540,000.00	1,540,000.00	0.00	0.00	1,540,000.00 0.00 %
	ExpCategory: 59 - TRANSFERS Total:	1,829,620.00	1,829,620.00	626.25	47,708.34	1,781,911.66 2.61 %
	Department: 900 - Transfers Total:	1,829,620.00	1,829,620.00	626.25	47,708.34	1,781,911.66 2.61 %
	Expense Total:	2,048,220.00	2,048,220.00	9,158.23	58,202.77	1,990,017.23 2.84 %
	Fund: 700 - 4/B OPERATING FUND Surplus (Deficit):	-243,220.00	-243,220.00	139,287.85	103,652.65	346,872.65 -42.62 %
Fund: 701 - 4/B PROJECTS FUND						
Revenue						
Type: 46 - INTEREST REVENUE						
701-46000	Interest Revenue	55,000.00	55,000.00	3,872.68	11,169.93	-43,830.07 20.31 %
	Type: 46 - INTEREST REVENUE Total:	55,000.00	55,000.00	3,872.68	11,169.93	-43,830.07 20.31 %

Budget Report

For Fiscal: 2023-2024 Period Ending: 12/31/2023

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Type: 49 - TRANSFERS						
701-49560 Xfer In - 4/A EDC Fund 700	1,540,000.00	1,540,000.00	0.00	0.00	-1,540,000.00	0.00 %
Type: 49 - TRANSFERS Total:	1,540,000.00	1,540,000.00	0.00	0.00	-1,540,000.00	0.00 %
Revenue Total:	1,595,000.00	1,595,000.00	3,872.68	11,169.93	-1,583,830.07	0.70 %
Expense						
Department: 000 - Non-Departmental						
ExpCategory: 54 - CONTRACTUAL SERVICES						
701-000-5470-01 Targeted Incentives	50,000.00	50,000.00	0.00	0.00	50,000.00	0.00 %
701-000-5470-02 Promotional Expenses	125,000.00	228,200.35	6,964.15	7,380.40	220,819.95	3.23 %
701-000-5470-03 Studies expense	60,000.00	60,000.00	0.00	0.00	60,000.00	0.00 %
ExpCategory: 54 - CONTRACTUAL SERVICES Total:	235,000.00	338,200.35	6,964.15	7,380.40	330,819.95	2.18 %
Department: 000 - Non-Departmental Total:	235,000.00	338,200.35	6,964.15	7,380.40	330,819.95	2.18 %
Department: 900 - Transfers						
ExpCategory: 59 - TRANSFERS						
701-900-5905-30 Xfer Out #300 Harris Street - ST22B	1,540,000.00	1,540,000.00	0.00	0.00	1,540,000.00	0.00 %
701-900-5906-40 Xfer Out - #400 Texas Heritage Par...	81,667.00	81,667.00	0.00	0.00	81,667.00	0.00 %
ExpCategory: 59 - TRANSFERS Total:	1,621,667.00	1,621,667.00	0.00	0.00	1,621,667.00	0.00 %
Department: 900 - Transfers Total:	1,621,667.00	1,621,667.00	0.00	0.00	1,621,667.00	0.00 %
Expense Total:	1,856,667.00	1,959,867.35	6,964.15	7,380.40	1,952,486.95	0.38 %
Fund: 701 - 4/B PROJECTS FUND Surplus (Deficit):	-261,667.00	-364,867.35	-3,091.47	3,789.53	368,656.88	-1.04 %
Report Surplus (Deficit):	-504,887.00	-608,087.35	136,196.38	107,442.18	715,529.53	-17.67 %

Group Summary

ExpCategor...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 700 - 4/B OPERATING FUND						
Revenue						
Type: 41 - TAX & FRANCHISE FEES						
	1,750,000.00	1,750,000.00	140,923.38	140,923.36	-1,609,076.64	8.05 %
Type: 41 - TAX & FRANCHISE FEES Total:	1,750,000.00	1,750,000.00	140,923.38	140,923.36	-1,609,076.64	8.05 %
Type: 46 - INTEREST REVENUE						
	55,000.00	55,000.00	4,572.70	12,532.06	-42,467.94	22.79 %
Type: 46 - INTEREST REVENUE Total:	55,000.00	55,000.00	4,572.70	12,532.06	-42,467.94	22.79 %
Type: 47 - OTHER REVENUE						
	0.00	0.00	2,950.00	8,400.00	8,400.00	0.00 %
Type: 47 - OTHER REVENUE Total:	0.00	0.00	2,950.00	8,400.00	8,400.00	0.00 %
Revenue Total:	1,805,000.00	1,805,000.00	148,446.08	161,855.42	-1,643,144.58	8.97 %
Expense						
Department: 100 - Administration & Operations						
53 - SUPPLIES	500.00	500.00	0.00	0.00	500.00	0.00 %
54 - CONTRACTUAL SERVICES	208,100.00	208,100.00	8,082.50	9,827.13	198,272.87	4.72 %
55 - OTHER CHARGES	10,000.00	10,000.00	449.48	667.30	9,332.70	6.67 %
Department: 100 - Administration & Operations Total:	218,600.00	218,600.00	8,531.98	10,494.43	208,105.57	4.80 %
Department: 900 - Transfers						
59 - TRANSFERS	1,829,620.00	1,829,620.00	626.25	47,708.34	1,781,911.66	2.61 %
Department: 900 - Transfers Total:	1,829,620.00	1,829,620.00	626.25	47,708.34	1,781,911.66	2.61 %
Expense Total:	2,048,220.00	2,048,220.00	9,158.23	58,202.77	1,990,017.23	2.84 %
Fund: 700 - 4/B OPERATING FUND Surplus (Deficit):	-243,220.00	-243,220.00	139,287.85	103,652.65	346,872.65	-42.62 %
Fund: 701 - 4/B PROJECTS FUND						
Revenue						
Type: 46 - INTEREST REVENUE						
	55,000.00	55,000.00	3,872.68	11,169.93	-43,830.07	20.31 %
Type: 46 - INTEREST REVENUE Total:	55,000.00	55,000.00	3,872.68	11,169.93	-43,830.07	20.31 %
Type: 49 - TRANSFERS						
	1,540,000.00	1,540,000.00	0.00	0.00	-1,540,000.00	0.00 %
Type: 49 - TRANSFERS Total:	1,540,000.00	1,540,000.00	0.00	0.00	-1,540,000.00	0.00 %
Revenue Total:	1,595,000.00	1,595,000.00	3,872.68	11,169.93	-1,583,830.07	0.70 %
Expense						
Department: 000 - Non-Departmental						
54 - CONTRACTUAL SERVICES	235,000.00	338,200.35	6,964.15	7,380.40	330,819.95	2.18 %
Department: 000 - Non-Departmental Total:	235,000.00	338,200.35	6,964.15	7,380.40	330,819.95	2.18 %
Department: 900 - Transfers						
59 - TRANSFERS	1,621,667.00	1,621,667.00	0.00	0.00	1,621,667.00	0.00 %
Department: 900 - Transfers Total:	1,621,667.00	1,621,667.00	0.00	0.00	1,621,667.00	0.00 %
Expense Total:	1,856,667.00	1,959,867.35	6,964.15	7,380.40	1,952,486.95	0.38 %
Fund: 701 - 4/B PROJECTS FUND Surplus (Deficit):	-261,667.00	-364,867.35	-3,091.47	3,789.53	368,656.88	-1.04 %
Report Surplus (Deficit):	-504,887.00	-608,087.35	136,196.38	107,442.18	715,529.53	-17.67 %

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)
700 - 4/B OPERATING FUND	-243,220.00	-243,220.00	139,287.85	103,652.65	346,872.65
701 - 4/B PROJECTS FUND	-261,667.00	-364,867.35	-3,091.47	3,789.53	368,656.88
Report Surplus (Deficit):	-504,887.00	-608,087.35	136,196.38	107,442.18	715,529.53



Fulshear, TX

Fund Balance Report

As Of 12/31/2023

Fund	Beginning Balance	Total Revenues	Total Expenses	Ending Balance
700 - 4/B OPERATING FUND	2,766,409.27	161,855.42	58,202.77	2,870,061.92
701 - 4/B PROJECTS FUND	3,229,948.33	11,169.93	7,380.40	3,233,737.86
Report Total:	5,996,357.60	173,025.35	65,583.17	6,103,799.78



Fulshear, TX

Budget Report Account Summary

For Fiscal: 2023-2024 Period Ending: 12/31/2023

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 100 - GENERAL FUND							
Expense							
Department: 180 - Economic Development							
ExpCategory: 52 - PERSONNEL COSTS							
100-180-5210-00	Salaries & Wages	190,838.00	190,838.00	14,680.00	40,298.00	150,540.00	21.12 %
100-180-5230-00	Payroll Tax Expense	14,599.00	14,599.00	1,100.46	3,290.38	11,308.62	22.54 %
100-180-5235-00	Employee Health Benefits	21,305.00	21,305.00	173.59	5,188.05	16,116.95	24.35 %
100-180-5238-00	Retirement Contribution	15,267.00	15,267.00	1,174.40	3,511.68	11,755.32	23.00 %
ExpCategory: 52 - PERSONNEL COSTS Total:		242,009.00	242,009.00	17,128.45	52,288.11	189,720.89	21.61 %
ExpCategory: 53 - SUPPLIES							
100-180-5311-00	Supplies	1,250.00	1,250.00	0.00	24.99	1,225.01	2.00 %
100-180-5314-00	Publications/Ref Material	600.00	600.00	0.00	0.00	600.00	0.00 %
100-180-5316-00	Minor Tools & Equipment	1,500.00	1,500.00	0.00	0.00	1,500.00	0.00 %
100-180-5326-00	Uniforms/Shirts	300.00	300.00	0.00	0.00	300.00	0.00 %
100-180-5381-00	Meeting Expenses	2,500.00	2,500.00	132.15	277.85	2,222.15	11.11 %
ExpCategory: 53 - SUPPLIES Total:		6,150.00	6,150.00	132.15	302.84	5,847.16	4.92 %
ExpCategory: 54 - CONTRACTUAL SERVICES							
100-180-5411-10	Prof. Services - Consulting	50,000.00	50,000.00	11,088.22	11,088.22	38,911.78	22.18 %
100-180-5434-00	Telecommunications	3,000.00	3,000.00	0.00	0.00	3,000.00	0.00 %
100-180-5440-00	Marketing	25,000.00	25,000.00	0.00	0.00	25,000.00	0.00 %
100-180-5472-00	Business Devlpmnt & Retention	7,500.00	7,500.00	0.00	0.00	7,500.00	0.00 %
ExpCategory: 54 - CONTRACTUAL SERVICES Total:		85,500.00	85,500.00	11,088.22	11,088.22	74,411.78	12.97 %
ExpCategory: 55 - OTHER CHARGES							
100-180-5520-00	Printing	500.00	500.00	0.00	0.00	500.00	0.00 %
100-180-5527-00	Dues & Memberships	3,500.00	3,500.00	0.00	125.00	3,375.00	3.57 %
100-180-5527-01	Dues & Memberships - Org.	17,250.00	17,250.00	0.00	0.00	17,250.00	0.00 %
100-180-5528-00	Travel & Training	13,500.00	13,500.00	1,252.52	2,648.28	10,851.72	19.62 %
100-180-5530-00	Technology Maintenance	21,000.00	21,000.00	128.36	296.87	20,703.13	1.41 %
100-180-5531-00	Mileage	1,500.00	1,500.00	0.00	0.00	1,500.00	0.00 %
ExpCategory: 55 - OTHER CHARGES Total:		57,250.00	57,250.00	1,380.88	3,070.15	54,179.85	5.36 %
Department: 180 - Economic Development Total:		390,909.00	390,909.00	29,729.70	66,749.32	324,159.68	17.08 %
Expense Total:		390,909.00	390,909.00	29,729.70	66,749.32	324,159.68	17.08 %
Fund: 100 - GENERAL FUND Total:		390,909.00	390,909.00	29,729.70	66,749.32	324,159.68	17.08 %
Report Total:		390,909.00	390,909.00	29,729.70	66,749.32	324,159.68	17.08 %

Group Summary

ExpCategor...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
Fund: 100 - GENERAL FUND						
Expense						
Department: 180 - Economic Development						
52 - PERSONNEL COSTS	242,009.00	242,009.00	17,128.45	52,288.11	189,720.89	21.61 %
53 - SUPPLIES	6,150.00	6,150.00	132.15	302.84	5,847.16	4.92 %
54 - CONTRACTUAL SERVICES	85,500.00	85,500.00	11,088.22	11,088.22	74,411.78	12.97 %
55 - OTHER CHARGES	57,250.00	57,250.00	1,380.88	3,070.15	54,179.85	5.36 %
Department: 180 - Economic Development Total:	390,909.00	390,909.00	29,729.70	66,749.32	324,159.68	17.08 %
Expense Total:	390,909.00	390,909.00	29,729.70	66,749.32	324,159.68	17.08 %
Fund: 100 - GENERAL FUND Total:	390,909.00	390,909.00	29,729.70	66,749.32	324,159.68	17.08 %
Report Total:	390,909.00	390,909.00	29,729.70	66,749.32	324,159.68	17.08 %

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
100 - GENERAL FUND	390,909.00	390,909.00	29,729.70	66,749.32	324,159.68	17.08 %
Report Total:	390,909.00	390,909.00	29,729.70	66,749.32	324,159.68	17.08 %

Reimbursable to the City:

CDC - "A" 600-900-5900-10 \$14,864.85

Approved: _____ Date: _____

FDC - "B" 700-900-5900-10 \$14,864.85

Approved: _____ Date: _____



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
February 19, 2024

ITEM	TITLE
11	Minutes
ITEM/MOTION	
Consideration and action on minutes of the Corporation for the January 22, 2024 meeting.	
ESTIMATED EXPENDITURE:	BUDGET ACCOUNT:

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

1. FDC Draft Minutes – January 22

EXECUTIVE SUMMARY

Draft minutes are attached for the Board's consideration.



FULSHEAR DEVELOPMENT CORPORATION

A Type "B" Economic Development Sales Tax Corporation

PO Box 279 · 6611 West Cross Creek Bend Lane · Fulshear, Texas 77441 · (281) 346-1796 · www.fulsheartexas.gov

Meeting Minutes

January 22, 2024

6:00 PM

Board Members Present: Tommy Kuykendall; James Buccieri; Lee O'Brien; Joel Patterson; Mark DeRouen

Board Members Absent: Blake Koepke; Jennifer Hagemann

Staff: Annel Guadalupe (EDC Director); Haden Farr (EDC Coordinator); Michelle Bartee (PD); Charlie Zech (Legal Counsel)

Attendees: Ramona Ridge; Kaye Kahlich

1. Call to Order

There being a quorum, Tommy Kuykendall called the meeting to order at 6:01 p.m.

- 2. Public Comments - Citizens who desire to address the Corporation making either general comments (i.e., matters not on the agenda) or regarding matters on the agenda will be received at this time. Citizens desiring to make comments must register with the Corporation prior to the meeting being called to order. The number of speakers will be limited to the first ten (10) speakers and each speaker is limited to three (3) minutes. Discussion by directors regarding matters on the agenda will only be made at the time the subject is scheduled for consideration.**

In accordance with the Texas Open Meetings Act, the Corporation may respond to a general comment by (1) responding with a statement of specific factual information or (2) recite the Corporation's existing policy on that issue. The Corporation may also direct the person making the general comment to visit with staff about the issue, or the Corporation may offer to place the item on the agenda for discussion at a future meeting.

None.

- 3. Consideration and possible action on the adoption of the Fulshear Farmers' Market performance agreement for FY24.**

Annel Guadalupe addressed the changes made to the FY23 Performance agreement that had been adapted to serve in FY24. Changes included: commencement date of March 2, 2024; clause outlining required metrics reporting; clarification on the definition of "marketing materials"; reimbursements to be paid out on a monthly basis.

Motion to adopt the Fulshear Farmers' Market Performance Agreement for FY24.

– Patterson; Second – O'Brien

Ayes: 5

Nays: 0

Abstentions: 0

4. Presentation on duties and allowable projects for a Type B sales tax corporation.

Legal counsel Charlie Zech gave a presentation highlighting the duties and allowable projects for Type B corporations.

5. Update on Harris Street reconstruction.

Haden Farr provided an update on concept renderings for the Harris Street Plaza.

Joel Patterson expressed that while the modified city seal would look nice in the overall design, he would like to make sure there is some inclusion of the Downtown District logo which was designed as part of the city branding study.

Preferences on design elements were solicited from Directors who showed support for the inclusion of the modified city seal in the intersection of 4th Street and Harris Street.

6. Economic Development Report – Briefings or updates may be provided regarding City and Economic Development projects and programs, certificates of occupancy, conferences and meetings attended, upcoming meetings and events, business contacts and announcements, economic indicators, and administrative items.

a. November 13th – January 5th Activity Overview:

1. Retail Coach Update

Annel Guadalupe discussed the monthly report provided by the Retail Coach, noting that demand for and interest in Fulshear continues to remain high.

2. TML EDC

Annel Guadalupe reviewed the TML EDC conference, highlighting some of the topics and major takeaways from the event.

3. Economix

Annel Guadalupe informed the Board that she, along with the other Fort Bend EDC directors had the opportunity to travel to Atlanta, GA to meet with large site consultants with ambitions for the development of Fort Bend County.

4. TEDC Sales Tax Course

Annel Guadalupe notified the Board that both members of the EDC staff had recently completed the required Sales Tax course through TEDC.

5. New Business Updates

Annel Guadalupe announced that Icebox Cryotherapy, Spider Smart, and L3 Craft Coffee had recently opened in Fulshear.

6. Bicentennial



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Annel Guadalupe notified the Board that all city staff are hard at work finalizing the planning process for the Bicentennial celebration. She asked that the Board share any posts made by the city to better inform the public of the event.

7. Fort Bend EDC

Annel Guadalupe informed the Board that the Fort Bend County Commission recently met to discuss the future role of the Fort Bend EDC. The meeting concluded with no concrete future for the organization and their role in Fort Bend economic development.

8. Gateway Signs Update

Annel Guadalupe discussed the current status of the gateway signs project, noting that information had been relayed to KGA DeForrest and we are awaiting a final decision on signage approval by the THP Improvement District.

9. Downtown Business Alliance

Annel Guadalupe announced that there had been a meeting with several key stakeholders in the downtown area, regarding the establishment of a Downtown Business Alliance. Currently bylaws drafts are being created, with the hopes of a formal establishment in the coming months.

10. RFP for EDC Property

Annel Guadalupe notified the Board that staff would begin working with the EDC legal team to craft an RFP for the development of EDC-owned property.

11. Fulshear Fast Track Update

Annel Guadalupe informed the Board that in-person work on the Fulshear Fast Track had officially begun, with the Managing Director, Mat Yelvington in-office on Mondays and Tuesdays.

7. Consideration and possible action on Services and Software Agreement for EDC website.

Annel Guadalupe informed the Board on the current state of the EDC website, stating that the originally contracted company, Atlas Integrated, had been acquired by Hueston.

Though the new company stated they would honor the original contract, staff requested that a different selection be made. This new agreement would allow for easier modification and addition to the website, as well as a more secure option than the previous agreement.

Motion to adopt the Services and Software Agreement for the EDC Website in the amount of \$3,355.50 annually and pending legal review.

– O'Brien; Second – DeRouen

Ayes: 5

Nays: 0

Abstentions: 0

8. Consideration and action on financials and payables for the Corporation for the period ending October 31, 2023.

Motion to approve the financials and payables for the period ending October 31, 2023

– Patterson; Second – O’Brien
 Ayes: 5 Nays: 0 Abstentions: 0

9. Consideration and action on financials and payables for the Corporation for the period ending November 30, 2023.

Motion to approve the financials and payables for the period ending November 30, 2023

– DeRouen ; Second – Buccieri
 Ayes: 5 Nays: 0 Abstentions: 0

10. Consideration and action on minutes of the Corporation for the November 13, 2023, meeting.

Motion to approve the minutes of the Corporation for the November 13, 2023, meeting.

– O’Brien; Second – Buccieri
 Ayes: 5 Nays: 0 Abstentions: 0

11. Presentation by City Council Liaison regarding relevant action taken at the previous City Council meeting(s).

Mr. Patterson provided the Board with an update on the December 19th City Council meeting. These updates included HGAC and CFOA awards; the appointment of CDC Director Patrick Powers; and a service agreement for the water & wastewater master plan.

12. Future agenda items

The Board of Directors of the Corporation will have the opportunity to inquire about subjects for which notice has not been given but which individual members of the Board of Directors of the Corporation wish to place on the agenda for a subsequent meeting. At this time, only statements of specific factual information and a recitation of existing policy may be made in response to the inquiry. In accordance with Section 551.042 of the Texas Open Meetings Act, the only deliberation of or decision about the subject of the inquiry shall be limited to a proposal to place the subject on the agenda for a subsequent meeting.

Director, etc.	Suggestion or comment made by director, etc.
Annel Guadalupe	<ul style="list-style-type: none"> • Update on the state of the website agreement
Tommy Kuykendall	<ul style="list-style-type: none"> • Update on Fulshear Fast Track • Discussion on Christmas Decorations



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James Buccieri	<ul style="list-style-type: none"> • Hotel Attraction Working Group
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13. Announcements

The Board of Directors of the Corporation will have the opportunity to address items of community interest, which – as aligned with Section 551.0415 of the Texas Open Meetings Act – specifically includes (1) expressions of thanks, congratulations, or

condolence; (2) information regarding holiday schedules; (3) an honorary or salutary recognition of a public official, public employee, or other citizen; (4) a reminder about an upcoming event organized or sponsored by the Corporation; (5) information regarding an event organized or sponsored by an entity other than the Corporation that was attended or is scheduled to be attended by a member of the Board of Directors of the Corporation; and, (6) announcements involving an imminent threat to the public health and safety of people in the City of Fulshear that has arisen after the posting of the agenda.

Director	Announcement or comment made by director
Tommy Kuykendall	<ul style="list-style-type: none"> • Application period for City Council and Mayoral positions has opened
Annel Guadalupe	<ul style="list-style-type: none"> • CDC meeting is 2/12/2024; FDC meeting is 2/19/2024

14. Adjournment

Motion to adjourn at 7:38 p.m.
– O'Brien; Second – Buccieri

Ayes: 5

Nays: 0

Abstentions: 0

Passed and approved this 19th of February 2024.

President

ATTEST: Secretary



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
February 19, 2024

ITEM	TITLE
12	Minutes
ITEM/MOTION	
Consideration and action on minutes of the Corporation for the February 6, 2024 meeting.	
ESTIMATED EXPENDITURE:	BUDGET ACCOUNT:

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

1. FDC Draft Minutes – February 6

EXECUTIVE SUMMARY

Draft minutes are attached for the Board’s consideration.



FULSHEAR DEVELOPMENT CORPORATION

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Meeting Minutes

February 6, 2024

6:00 PM

Board Members Present: Tommy Kuykendall; James Buccieri; Lee O'Brien; Joel Patterson; Blake Koepke; Jennifer Hagemann

Board Members Absent: Mark DeRouen

Staff: Jack Harper; Zach Goodlander; Kim Kopecky; Byron Brown; Josh Green; Mariella Rodriguez; Katie Lewis; Jesus Escobar; Sharon Valiante; Tiffany Stodder; Lance Hall; Jessika Villareal; Kayla Villagomez; Morgan Early; Kristi Brashear; Meredith Dusek; Heidi Taylor; Josh Brothers; Rodrigo Rodriguez; Annel Guadalupe; Haden Farr; Erin Tureau; Kenny Seymour; William Henry

Attendees:

1. Call to Order

Tommy Kuykendall called the meeting to order at 5:31 p.m.

2. Quorum and Roll Call

Tommy Kuykendall certified a quorum of the FDC noting one missing Director, Mark DeRouen.

3. Public Comments - Citizens who desire to address the Corporation making either general comments (i.e., matters not on the agenda) or regarding matters on the agenda will be received at this time. Citizens desiring to make comments must register with the Corporation prior to the meeting being called to order. The number of speakers will be limited to the first ten (10) speakers and each speaker is limited to three (3) minutes. Discussion by directors regarding matters on the agenda will only be made at the time the subject is scheduled for consideration.

John Dowdall-Addressed the City Council regarding roles and responsibilities of the city in drainage issues.

4. Discussion regarding the roles, responsibilities, authority, and expectations between and among the City of Fulshear City Council, Planning and Zoning Commission, City of Fulshear Development Corporation (Type A), Fulshear Development Corporation (Type B), Parks and Recreation Commission, Historic Preservation and Museum Commission, and Zoning Board of Adjustment.

Mayor Groff addressed the Boards and Commissions (B&C) about the purpose of the meeting and the relationship desired between council, B&C, staff, and public. He then turned the meeting over to City Attorney Byron Brown to discuss a more detailed look at the individual responsibilities and powers possessed by each B&C, and how they relate to the responsibilities and powers of the City Council and staff.

Mayor Groff then addressed the roles of City Council liaisons on each of the B&C.

City Councilmembers Joel Patterson, Abhijeet Utturkar, Sarah Johnson, and Jason Knape thanked the members of each B&C for their service to the city.

City Councilmember Jason Knape asked staff why video recordings were not taken at every B&C meeting. City Attorney Byron Brown noted that as long as minutes or a video is taken, there is no legal requirement to do both. City Manager Jack Harper said the primary reason is an increase in service cost for recordings.

Tommy Kuykendall thanked the City Council for the allowance of EDC directors to have a role in the selection and hiring of EDC staff and noted his appreciation for the EDC legal team's refresher presentation on the roles and responsibilities of the Board.

Kaye Kahlich (ZBA) noted that she would like to have all meetings recorded for transparency.

Bryan White (CDC) thanked the involvement in hiring of staff and wanted to make council aware of the EDC Boards' recent split resulting in no current liaison for the CDC. Mayor Groff noted that because the CDC does not allow a council member sit on the board a Councilmember would need to attend as a community member.

Councilmember Sarah Johnson polled the B&C regarding the ease of the application process; no responses from B&C.

Councilmember Jason Knape expressed his desire to realign B&C appointment times to better fit within Council election periods.

John Dowdall (Citizen) asked what the role and responsibilities of City Council was to the citizens. Mayor Groff noted that because the subject of the question was not an agenda item it could not be discussed.

5. Adjournment

Motion to adjourn at 6:13 p.m.
– Buccieri; Second – Koepke

Ayes: 6

Nays: 0

Abstentions: 0



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Passed and approved this 19th of February 2024.

President

ATTEST:

Secretary



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
February 19, 2024

ITEM	TITLE
13	City Council Liaison Update
ITEM/MOTION	
Presentation by City Council Liaison regarding relevant action taken at previous City Council meeting(s).	
ESTIMATED EXPENDITURE:	BUDGET ACCOUNT:

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

EXECUTIVE SUMMARY

This is a regular, recurring agenda item allowing City Council liaison: Councilmember Joel Patterson to provide an update on relevant action taken at previous City Council meetings.



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**
February 19, 2024

ITEM	TITLE
14	Future Agenda Items
ITEM/MOTION	
<p>The Board of Directors of the Corporation will have the opportunity to inquire about subjects for which notice has not been given but which individual members of the Board of Directors of the Corporation wish to place on the agenda for a subsequent meeting. At this time, only statements of specific factual information and a recitation of existing policy may be made in response to the inquiry. In accordance with Section 551.042 of the Texas Open Meetings Act, the only deliberation of or decision about the subject of the inquiry shall be limited to a proposal to place the subject on the agenda for a subsequent meeting.</p>	
ESTIMATED EXPENDITURE:	BUDGET ACCOUNT:

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

EXECUTIVE SUMMARY

This is a recurring item for discussion of future agenda items.



**ECONOMIC DEVELOPMENT
COMMUNICATION FORM**

February 19, 2024

ITEM	TITLE
15	Announcements
ITEM/MOTION	
<p>The Board of Directors of the Corporation will have the opportunity to address items of community interest, which – as aligned with Section 551.0415 of the Texas Open Meetings Act – specifically includes (1) expressions of thanks, congratulations, or condolence; (2) information regarding holiday schedules; (3) an honorary or salutary recognition of a public official, public employee, or other citizen; (4) a reminder about an upcoming event organized or sponsored by the Corporation; (5) information regarding an event organized or sponsored by an entity other than the Corporation that was attended or is scheduled to be attended by a member of the Board of Directors of the Corporation; and, (6) announcements involving an imminent threat to the public health and safety of people in the City of Fulshear that has arisen after the posting of the agenda.</p>	
ESTIMATED EXPENDITURE:	BUDGET ACCOUNT:

SUBMITTED BY:

Haden Farr
EDC Coordinator

SUPPORTING DOCUMENTS:

EXECUTIVE SUMMARY
<p>This is a recurring item for discussion of relevant announcements.</p>