



# 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, March 18, 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. Presentation and discussion on EDC funding of CIP projects for the 2024-2025 fiscal year.
4. Update on Harris Street reconstruction.
5. 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) February 19<sup>th</sup> – March 15<sup>th</sup> Activity Overview:
    1. Bicentennial Event
    2. Texas Heritage Festival
    3. Retail Coach Update

4. New Businesses
5. Fulshear Fast Track
6. Gateway Signs Update
7. Parking Structure Design
8. Hotel Exploratory Group
9. Upcoming Conferences & Training

6. 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: 30603 FM 1093 & 30619 FM 1093, Fulshear, TX 77441)

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

8. Consideration and action on financials and payables for the Corporation for the period ending January 31, 2024.

9. Consideration and action on the minutes of the Corporation for the February 19, 2024, regular meeting.

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

11. 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.

12. 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.

13. Adjournment

Approved for posting by:



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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, March 15, 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:

A handwritten signature in black ink, appearing to read 'Haden Farr', is written over a horizontal line.

Haden Farr  
Economic Development Coordinator  
City of Fulshear



**ECONOMIC DEVELOPMENT  
COMMUNICATION FORM**

**March 18, 2024**

<b>ITEM</b>	<b>TITLE</b>
<b>3</b>	<b>Presentation and Discussion on the EDC funding of CIP projects for the 2024-2025 Fiscal Year</b>
<b>ITEM/MOTION</b>	
Presentation and discussion on the EDC funding of CIP projects for the 2024-2025 fiscal year.	
<b>ESTIMATED EXPENDITURE:</b>	<b>BUDGET ACCOUNT:</b>

**SUBMITTED BY:**

Tiffany Stodder  
Assistant Director-PW

**SUPPORTING DOCUMENTS:**

CIP Presentation

**EXECUTIVE SUMMARY**

In preparation for the FY25 budget process, Public Works staff and EDC Directors have requested that initial conversations begin regarding potential funding from the EDC Boards for CIP projects.

# Capital Improvement Projects

## EDC Board B

March 18, 2024





# Primrose Park

## Project Scope:

The primary focus of Primrose Park Phase II is four youth baseball fields, parking, and necessary detention. Phase III will focus on an amphitheater, additional parking, walking trails, a playground, pavilion, additional detention requirements, and restroom facility. Phase III will also include improvements to Phase II to include a restroom and concession building, sport courts, sport field lighting, score boards, walking trails, a playground, associated appurtenances, and a maintenance building.





# Primrose Park

## Proposed Project Budget:

Capital Costs	To Date	FY2025	Total
Preliminary Engineering			\$0
Design/Surveying	\$990,088		\$990,088
Construction	\$5,540,612	\$8,970,000	\$14,510,612
Study			\$0
Contingency		\$1,794,000	\$1,794,000
Equipment and Furniture			\$0
Land/Right of Way			\$0
<b>Total</b>	<b>\$6,530,700</b>	<b>\$10,764,000</b>	<b>\$17,294,700</b>

## Project Schedule (Phase III):

Design Start: February 2024

Estimated Bid Start: February 2025

Estimated Construction Start: May 2025

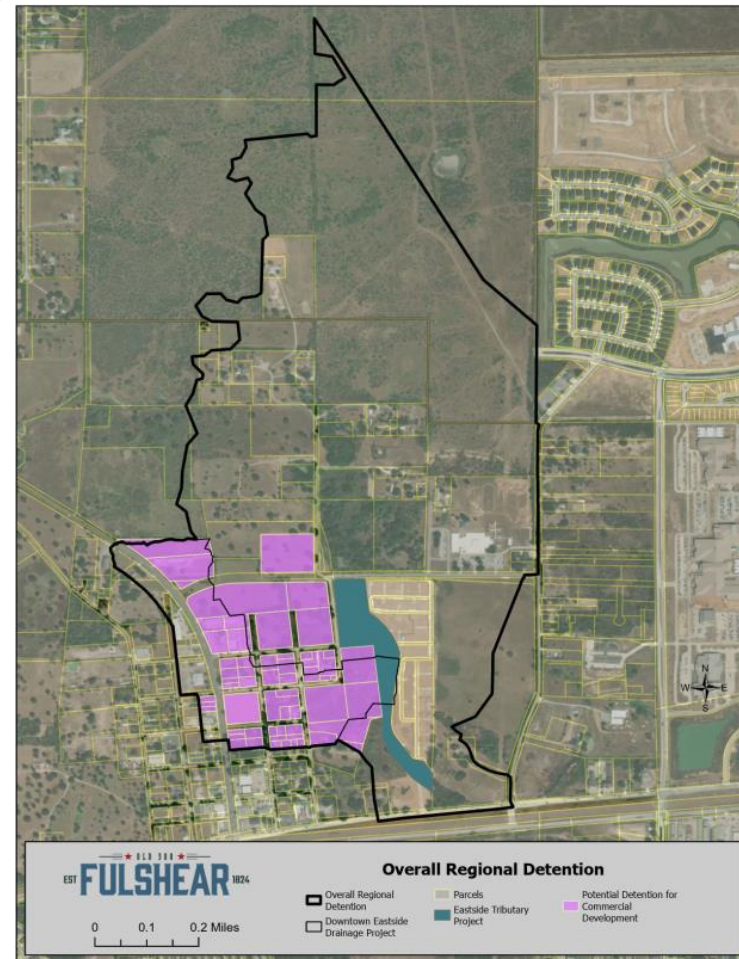
Estimated Construction Completion: May 2026



# Downtown Eastside Drainage

## Project Scope:

The Downtown Eastside Drainage (4th Street) project was identified in the FY2019 Downtown Drainage Study. This project will establish a new storm sewer system in the east portion of the downtown area to provide for proper drainage flows to the existing drainage way. This also allows for the City to abandon storm sewer lines currently running underneath existing structures on private property. The extensive drainage system will run along 4th Street. 4th Street will be reconstructed and incorporate the council approved street cross-sections for the downtown area in a 60' ROW.







# Downtown Eastside Drainage

## Proposed Project Budget:

Capital Costs	To Date	FY2025	Total
Preliminary Engineering	\$106,806		\$106,806
Land/Right of Way	\$80,000		\$80,000
Design/Surveying	\$272,760		\$272,760
Construction		\$3,020,000	\$3,020,000
Study			\$0
Contingency		\$453,000	\$453,000
<b>Total</b>	<b>\$459,566</b>	<b>\$3,473,000</b>	<b>\$3,932,566</b>

## Project Schedule:

Design Start: October 2020

Design Completion: September 2023

Estimated Bid Start: October 2024

Estimated Construction Start: January 2025

Estimated Construction Completion: January 2026

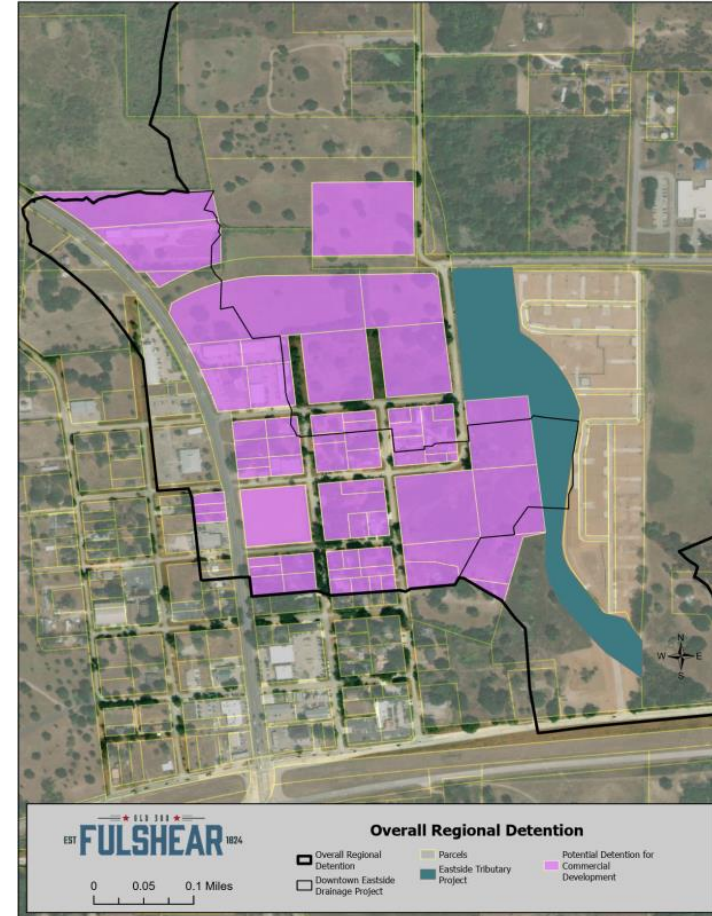
*Project budget reflect updates in preparation for the FY25 budget*



# Eastside Tributary Drainage Improvements

## Project Scope:

The Eastside Tributary Drainage Improvement project was identified in the FY2019 Downtown Drainage Study. This project will provide improvements to the existing Fulshear Lake Tributary. The proposed channel will be improved to convey the 100-year storm design between Huggins Road and FM 1093. The Downtown Eastside Drainage (Fourth Street) project will also drain to this tributary, adding additional capacity to the east side of Downtown Fulshear. Additionally, this project will provide for the construction of a linear park that will include a trail system.





# Eastside Tributary Drainage Improvements

## Proposed Project Budget:

Capital Costs	To Date	FY2025	Total
Preliminary Engineering			\$0
Land/Right of Way	\$400,000		\$400,000
Design/Surveying	\$325,000		\$325,000
Construction		\$1,980,000	\$1,980,000
Study			\$0
Contingency		\$396,000	\$396,000
<b>Total</b>	<b>\$725,000</b>	<b>\$2,376,000</b>	<b>\$3,101,000</b>

## Project Schedule:

Design Start: October 2023

Estimated Bid Start: November 2024

Estimated Construction Start: February 2025

Estimated Construction Completion: November 2025

*Project budget reflect updates in preparation for the FY25 budget*



**ECONOMIC DEVELOPMENT  
COMMUNICATION FORM**  
March 18, 2024

ITEM	TITLE
4	Update on Harris Street Reconstruction
<b>ITEM/MOTION</b>	
Update on Harris Street Reconstruction	
<b>ESTIMATED EXPENDITURE:</b>	<b>BUDGET ACCOUNT:</b>

**SUBMITTED BY:**

Tiffany Stodder  
Assistant Director-PW

**SUPPORTING DOCUMENTS:**

**EXECUTIVE SUMMARY**

City of Fulshear staff will provide an update on the current status of the Harris Street Project.



**ECONOMIC DEVELOPMENT  
COMMUNICATION FORM**

**March 18, 2024**

ITEM	TITLE
5	<b>Economic Development Report</b>
<b>ITEM/MOTION</b>	
<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>February 19<sup>th</sup> – March 15<sup>th</sup> Activity Overview</p> <ol style="list-style-type: none"><li>1. Bicentennial Event</li><li>2. Texas Heritage Festival</li><li>3. Retail Coach Update</li><li>4. New Businesses</li><li>5. Fulshear Fast Track</li><li>6. Gateway Signs Project</li><li>7. Parking Structure Design</li><li>8. Hotel Exploratory Group</li><li>9. Upcoming Conferences &amp; Training</li></ol>	
<b>ESTIMATED EXPENDITURE:</b>	<b>BUDGET ACCOUNT:</b>

**SUBMITTED BY:**

Annel Guadalupe  
EDC Director

**SUPPORTING DOCUMENTS:**

a. Retail Coach Memo

**EXECUTIVE SUMMARY**

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



# Project Update

Fulshear, TX - March 2024

- Our team will be attending and representing Fulshear at the ICSC Vegas Conference in May. Our team is fully focused on preparing for the conference and doing initial outreach to prospects.
- We continue to work with the developer of the home improvement big box store on complementary retailers to be included in the development.
- We met with TC4 Restaurant Group on Fulshear's behalf last week and are currently working with them on finding locations for a couple of their concepts.
- Whataburger let us know that they are moving forward with their site at 29639 FM 1093 Rd and plan to start construction in June.



**ECONOMIC DEVELOPMENT  
COMMUNICATION FORM**

**March 18, 2024**

<b>ITEM</b>	<b>TITLE</b>
<b>6</b>	<b>Executive Session</b>
<b>ITEM/MOTION</b>	
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: 30603 FM 1093 & 30619 FM 1093, Fulshear, TX 77441)	
<b>ESTIMATED EXPENDITURE:</b>	<b>BUDGET ACCOUNT:</b>

**SUBMITTED BY:**

Haden Farr  
EDC Coordinator

**SUPPORTING DOCUMENTS:**

<b>EXECUTIVE SUMMARY</b>



**ECONOMIC DEVELOPMENT  
COMMUNICATION FORM**

**March 18, 2024**

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

**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: 30603 FM 1093 & 30619 FM 1093, Fulshear, TX 77441)





**ECONOMIC DEVELOPMENT  
COMMUNICATION FORM**

**March 18, 2024**

<b>ITEM</b>	<b>TITLE</b>
<b>8</b>	<b>FDC Financials and Payables</b>
<b>ITEM/MOTION</b>	
Consideration and action on financials and payables for the Corporation, for the period ending January 31, 2024.	
<b>PAYABLES:</b>	<b>BUDGET ACCOUNTS:</b>
<b>\$11,885.93 to be approved for January 2024</b>	<b>700-900-5900-10</b>

**SUBMITTED BY:**

Haden Farr  
EDC Coordinator

**SUPPORTING DOCUMENTS:**

1. Sales Tax Document
2. FDC Financials – January 2024
3. Fund Balance Report – January 2024
4. Payables – January 2024

**EXECUTIVE SUMMARY**

**Sales Tax**

Sales tax revenues received in March 2024 (January 2023 remittances) were up 19% from the same period the previous year. Each Corporation’s sales tax revenues total \$131,384.54 or 36% of budget for 33% (4/12) of the year (FY24) complete.

**Financials**

There were \$23,080.37 in FDC Operating Fund (700) expenditures. There were \$1,086.25 of FDC Projects Fund (701) expenditures.

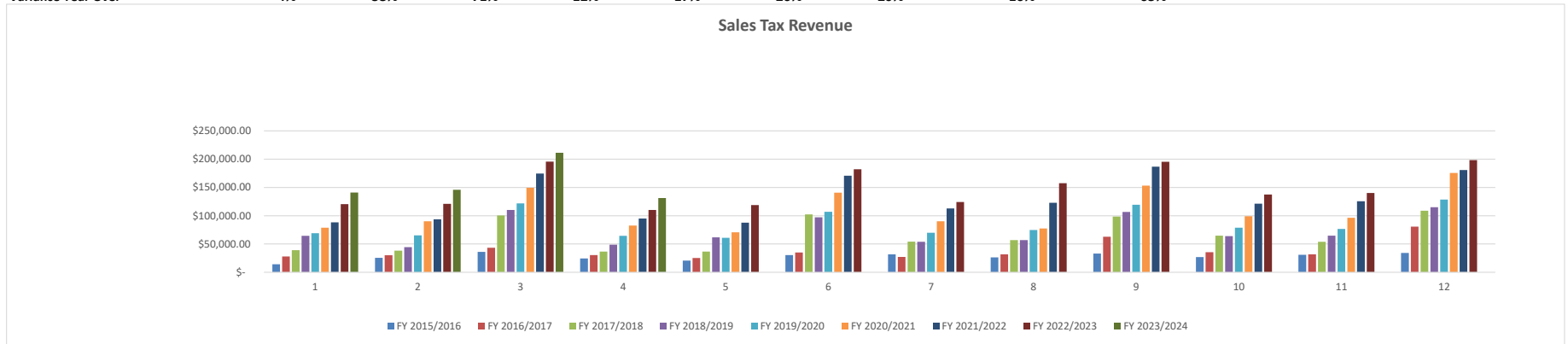
**Payables**

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 \$11,885.93 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	\$ 131,384.54	19%
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%
<b>TOTALS</b>		<b>\$333,467.44</b>	<b>\$461,608.45</b>	<b>\$789,832.11</b>	<b>\$887,937.40</b>	<b>\$1,036,970.51</b>	<b>\$1,304,241.89</b>	<b>\$1,559,244.40</b>	<b>\$ 1,801,022.29</b>	<b>\$ 629,498.02</b>	
Variance Year Over		4%	38%	71%	12%	17%	26%	20%	16%	-65%	

Budget FY 23/24	\$ 1,750,000.00
% of Year Complete	33%
<b>FYTD</b>	<b>\$629,498.02</b>
<b>% of Year Collected</b>	<b>35.97%</b>





CITY OF FULSHEAR  
Finance Department

PO Box 279 / 6611 W Cross Creek Bend Lane  
Fulshear, Texas 77441  
[www.fulsheartexas.gov](http://www.fulsheartexas.gov)

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**MEMORANDUM**

To: Type B - Development Corporation  
From: Erin Tureau, Director of Finance, City of Fulshear  
Date: March 4, 2024  
Subject: Monthly Financial Reports

Attached you will find the Type B City of Fulshear Development Corp. Financial Reports for the period January 2024 for both the operating fund and capital projects fund. This period represents **33%** of the operating period. Also, sales tax revenue is reported two months in arrears.

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: 01/31/2024

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
<b>Fund: 700 - 4/B OPERATING FUND</b>						
<b>Revenue</b>						
<b>Type: 41 - TAX &amp; FRANCHISE FEES</b>						
<a href="#">700-41301</a>	Sales & Use Tax Revenue	1,750,000.00	1,750,000.00	145,847.81	286,771.17	-1,463,228.83 16.39 %
<b>Type: 41 - TAX &amp; FRANCHISE FEES Total:</b>		<b>1,750,000.00</b>	<b>1,750,000.00</b>	<b>145,847.81</b>	<b>286,771.17</b>	<b>-1,463,228.83 16.39 %</b>
<b>Type: 46 - INTEREST REVENUE</b>						
<a href="#">700-46000</a>	Interest Revenue	55,000.00	55,000.00	4,896.93	17,428.99	-37,571.01 31.69 %
<b>Type: 46 - INTEREST REVENUE Total:</b>		<b>55,000.00</b>	<b>55,000.00</b>	<b>4,896.93</b>	<b>17,428.99</b>	<b>-37,571.01 31.69 %</b>
<b>Type: 47 - OTHER REVENUE</b>						
<a href="#">700-47100</a>	Bicentennial Sponsorship	0.00	0.00	1,643.75	10,043.75	10,043.75 0.00 %
<a href="#">700-47101</a>	Bicentennial Sponsorship	0.00	0.00	200.00	200.00	200.00 0.00 %
<b>Type: 47 - OTHER REVENUE Total:</b>		<b>0.00</b>	<b>0.00</b>	<b>1,843.75</b>	<b>10,243.75</b>	<b>10,243.75 0.00 %</b>
<b>Revenue Total:</b>		<b>1,805,000.00</b>	<b>1,805,000.00</b>	<b>152,588.49</b>	<b>314,443.91</b>	<b>-1,490,556.09 17.42 %</b>
<b>Expense</b>						
<b>Department: 100 - Administration &amp; Operations</b>						
<b>ExpCategory: 53 - SUPPLIES</b>						
<a href="#">700-100-5311-00</a>	Supplies	500.00	500.00	0.00	0.00	500.00 0.00 %
<b>ExpCategory: 53 - SUPPLIES Total:</b>		<b>500.00</b>	<b>500.00</b>	<b>0.00</b>	<b>0.00</b>	<b>500.00 0.00 %</b>
<b>ExpCategory: 54 - CONTRACTUAL SERVICES</b>						
<a href="#">700-100-5411-00</a>	Admin Prof. Service - Legal	55,000.00	55,000.00	0.00	0.00	55,000.00 0.00 %
<a href="#">700-100-5411-10</a>	Professional Svcs - Consulting	1,500.00	1,500.00	0.00	0.00	1,500.00 0.00 %
<a href="#">700-100-5413-00</a>	Meeting Security	1,000.00	1,000.00	78.37	242.25	757.75 24.23 %
<a href="#">700-100-5414-00</a>	Community Events	50,000.00	50,000.00	0.00	9,663.25	40,336.75 19.33 %
<a href="#">700-100-5414-01</a>	Bicentennial	0.00	0.00	1,125.75	1,125.75	-1,125.75 0.00 %
<a href="#">700-100-5415-00</a>	Fulshear Business Entrepreneurship...	100,000.00	100,000.00	0.00	0.00	100,000.00 0.00 %
<a href="#">700-100-5421-04</a>	Admin - Indemnity Insurance	600.00	600.00	0.00	0.00	600.00 0.00 %
<b>ExpCategory: 54 - CONTRACTUAL SERVICES Total:</b>		<b>208,100.00</b>	<b>208,100.00</b>	<b>1,204.12</b>	<b>11,031.25</b>	<b>197,068.75 5.30 %</b>
<b>ExpCategory: 55 - OTHER CHARGES</b>						
<a href="#">700-100-5526-00</a>	Public Notices	500.00	500.00	0.00	0.00	500.00 0.00 %
<a href="#">700-100-5527-00</a>	Dues & Memberships	1,500.00	1,500.00	0.00	0.00	1,500.00 0.00 %
<a href="#">700-100-5528-00</a>	Travel & Training	8,000.00	8,000.00	0.00	667.30	7,332.70 8.34 %
<b>ExpCategory: 55 - OTHER CHARGES Total:</b>		<b>10,000.00</b>	<b>10,000.00</b>	<b>0.00</b>	<b>667.30</b>	<b>9,332.70 6.67 %</b>
<b>Department: 100 - Administration &amp; Operations Total:</b>		<b>218,600.00</b>	<b>218,600.00</b>	<b>1,204.12</b>	<b>11,698.55</b>	<b>206,901.45 5.35 %</b>
<b>Department: 900 - Transfers</b>						
<b>ExpCategory: 59 - TRANSFERS</b>						
<a href="#">700-900-5900-10</a>	Xfer Out - ASA Reimbursement	197,105.00	197,105.00	0.00	24,579.59	172,525.41 12.47 %
<a href="#">700-900-5900-12</a>	Xfer Out - ASA Shared Space Fee	7,515.00	7,515.00	626.25	2,505.00	5,010.00 33.33 %
<a href="#">700-900-5901-10</a>	Xfer Out - ASA Shared Services	85,000.00	85,000.00	21,250.00	42,500.00	42,500.00 50.00 %
<a href="#">700-900-5901-71</a>	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 %
<b>ExpCategory: 59 - TRANSFERS Total:</b>		<b>1,829,620.00</b>	<b>1,829,620.00</b>	<b>21,876.25</b>	<b>69,584.59</b>	<b>1,760,035.41 3.80 %</b>
<b>Department: 900 - Transfers Total:</b>		<b>1,829,620.00</b>	<b>1,829,620.00</b>	<b>21,876.25</b>	<b>69,584.59</b>	<b>1,760,035.41 3.80 %</b>
<b>Expense Total:</b>		<b>2,048,220.00</b>	<b>2,048,220.00</b>	<b>23,080.37</b>	<b>81,283.14</b>	<b>1,966,936.86 3.97 %</b>
<b>Fund: 700 - 4/B OPERATING FUND Surplus (Deficit):</b>		<b>-243,220.00</b>	<b>-243,220.00</b>	<b>129,508.12</b>	<b>233,160.77</b>	<b>476,380.77 -95.86 %</b>
<b>Fund: 701 - 4/B PROJECTS FUND</b>						
<b>Revenue</b>						
<b>Type: 46 - INTEREST REVENUE</b>						
<a href="#">701-46000</a>	Interest Revenue	55,000.00	55,000.00	3,971.20	15,141.13	-39,858.87 27.53 %
<b>Type: 46 - INTEREST REVENUE Total:</b>		<b>55,000.00</b>	<b>55,000.00</b>	<b>3,971.20</b>	<b>15,141.13</b>	<b>-39,858.87 27.53 %</b>

Budget Report

For Fiscal: 2023-2024 Period Ending: 01/31/2024

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
<b>Type: 49 - TRANSFERS</b>						
<a href="#">701-49560</a> 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 %
<b>Type: 49 - TRANSFERS Total:</b>	<b>1,540,000.00</b>	<b>1,540,000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-1,540,000.00</b>	<b>0.00 %</b>
<b>Revenue Total:</b>	<b>1,595,000.00</b>	<b>1,595,000.00</b>	<b>3,971.20</b>	<b>15,141.13</b>	<b>-1,579,858.87</b>	<b>0.95 %</b>
<b>Expense</b>						
<b>Department: 000 - Non-Departmental</b>						
<b>ExpCategory: 54 - CONTRACTUAL SERVICES</b>						
<a href="#">701-000-5470-01</a> Targeted Incentives	50,000.00	50,000.00	0.00	0.00	50,000.00	0.00 %
<a href="#">701-000-5470-02</a> Promotional Expenses	125,000.00	228,200.35	1,086.25	8,466.65	219,733.70	3.71 %
<a href="#">701-000-5470-03</a> Studies expense	60,000.00	60,000.00	0.00	0.00	60,000.00	0.00 %
<b>ExpCategory: 54 - CONTRACTUAL SERVICES Total:</b>	<b>235,000.00</b>	<b>338,200.35</b>	<b>1,086.25</b>	<b>8,466.65</b>	<b>329,733.70</b>	<b>2.50 %</b>
<b>Department: 000 - Non-Departmental Total:</b>	<b>235,000.00</b>	<b>338,200.35</b>	<b>1,086.25</b>	<b>8,466.65</b>	<b>329,733.70</b>	<b>2.50 %</b>
<b>Department: 900 - Transfers</b>						
<b>ExpCategory: 59 - TRANSFERS</b>						
<a href="#">701-900-5905-30</a> Xfer Out #300 Harris Street - ST22B	1,540,000.00	1,540,000.00	0.00	0.00	1,540,000.00	0.00 %
<a href="#">701-900-5906-40</a> Xfer Out - #400 Texas Heritage Par...	81,667.00	81,667.00	0.00	0.00	81,667.00	0.00 %
<b>ExpCategory: 59 - TRANSFERS Total:</b>	<b>1,621,667.00</b>	<b>1,621,667.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,621,667.00</b>	<b>0.00 %</b>
<b>Department: 900 - Transfers Total:</b>	<b>1,621,667.00</b>	<b>1,621,667.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,621,667.00</b>	<b>0.00 %</b>
<b>Expense Total:</b>	<b>1,856,667.00</b>	<b>1,959,867.35</b>	<b>1,086.25</b>	<b>8,466.65</b>	<b>1,951,400.70</b>	<b>0.43 %</b>
<b>Fund: 701 - 4/B PROJECTS FUND Surplus (Deficit):</b>	<b>-261,667.00</b>	<b>-364,867.35</b>	<b>2,884.95</b>	<b>6,674.48</b>	<b>371,541.83</b>	<b>-1.83 %</b>
<b>Report Surplus (Deficit):</b>	<b>-504,887.00</b>	<b>-608,087.35</b>	<b>132,393.07</b>	<b>239,835.25</b>	<b>847,922.60</b>	<b>-39.44 %</b>

**Group Summary**

ExpCategor...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
<b>Fund: 700 - 4/B OPERATING FUND</b>						
<b>Revenue</b>						
Type: 41 - TAX & FRANCHISE FEES						
	1,750,000.00	1,750,000.00	145,847.81	286,771.17	-1,463,228.83	16.39 %
Type: 41 - TAX & FRANCHISE FEES Total:	1,750,000.00	1,750,000.00	145,847.81	286,771.17	-1,463,228.83	16.39 %
Type: 46 - INTEREST REVENUE						
	55,000.00	55,000.00	4,896.93	17,428.99	-37,571.01	31.69 %
Type: 46 - INTEREST REVENUE Total:	55,000.00	55,000.00	4,896.93	17,428.99	-37,571.01	31.69 %
Type: 47 - OTHER REVENUE						
	0.00	0.00	1,843.75	10,243.75	10,243.75	0.00 %
Type: 47 - OTHER REVENUE Total:	0.00	0.00	1,843.75	10,243.75	10,243.75	0.00 %
Revenue Total:	1,805,000.00	1,805,000.00	152,588.49	314,443.91	-1,490,556.09	17.42 %
<b>Expense</b>						
<b>Department: 100 - Administration &amp; Operations</b>						
53 - SUPPLIES	500.00	500.00	0.00	0.00	500.00	0.00 %
54 - CONTRACTUAL SERVICES	208,100.00	208,100.00	1,204.12	11,031.25	197,068.75	5.30 %
55 - OTHER CHARGES	10,000.00	10,000.00	0.00	667.30	9,332.70	6.67 %
Department: 100 - Administration & Operations Total:	218,600.00	218,600.00	1,204.12	11,698.55	206,901.45	5.35 %
<b>Department: 900 - Transfers</b>						
59 - TRANSFERS	1,829,620.00	1,829,620.00	21,876.25	69,584.59	1,760,035.41	3.80 %
Department: 900 - Transfers Total:	1,829,620.00	1,829,620.00	21,876.25	69,584.59	1,760,035.41	3.80 %
Expense Total:	2,048,220.00	2,048,220.00	23,080.37	81,283.14	1,966,936.86	3.97 %
Fund: 700 - 4/B OPERATING FUND Surplus (Deficit):	-243,220.00	-243,220.00	129,508.12	233,160.77	476,380.77	-95.86 %
<b>Fund: 701 - 4/B PROJECTS FUND</b>						
<b>Revenue</b>						
Type: 46 - INTEREST REVENUE						
	55,000.00	55,000.00	3,971.20	15,141.13	-39,858.87	27.53 %
Type: 46 - INTEREST REVENUE Total:	55,000.00	55,000.00	3,971.20	15,141.13	-39,858.87	27.53 %
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	3,971.20	15,141.13	-1,579,858.87	0.95 %
<b>Expense</b>						
<b>Department: 000 - Non-Departmental</b>						
54 - CONTRACTUAL SERVICES	235,000.00	338,200.35	1,086.25	8,466.65	329,733.70	2.50 %
Department: 000 - Non-Departmental Total:	235,000.00	338,200.35	1,086.25	8,466.65	329,733.70	2.50 %
<b>Department: 900 - Transfers</b>						
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	1,086.25	8,466.65	1,951,400.70	0.43 %
Fund: 701 - 4/B PROJECTS FUND Surplus (Deficit):	-261,667.00	-364,867.35	2,884.95	6,674.48	371,541.83	-1.83 %
Report Surplus (Deficit):	-504,887.00	-608,087.35	132,393.07	239,835.25	847,922.60	-39.44 %

**Fund Summary**

<b>Fund</b>	<b>Original Total Budget</b>	<b>Current Total Budget</b>	<b>Period Activity</b>	<b>Fiscal Activity</b>	<b>Variance Favorable (Unfavorable)</b>
700 - 4/B OPERATING FUND	-243,220.00	-243,220.00	129,508.12	233,160.77	476,380.77
701 - 4/B PROJECTS FUND	-261,667.00	-364,867.35	2,884.95	6,674.48	371,541.83
<b>Report Surplus (Deficit):</b>	<b>-504,887.00</b>	<b>-608,087.35</b>	<b>132,393.07</b>	<b>239,835.25</b>	<b>847,922.60</b>



Fulshear, TX

# Fund Balance Report

As Of 01/31/2024

<b>Fund</b>	<b>Beginning Balance</b>	<b>Total Revenues</b>	<b>Total Expenses</b>	<b>Ending Balance</b>
700 - 4/B OPERATING FUND	2,766,409.27	314,443.91	81,283.14	2,999,570.04
701 - 4/B PROJECTS FUND	3,229,948.33	15,141.13	8,466.65	3,236,622.81
<b>Report Total:</b>	<b>5,996,357.60</b>	<b>329,585.04</b>	<b>89,749.79</b>	<b>6,236,192.85</b>





Fulshear, TX

# Budget Report Account Summary

For Fiscal: 2023-2024 Period Ending: 01/31/2024

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
<b>Fund: 100 - GENERAL FUND</b>							
<b>Expense</b>							
<b>Department: 180 - Economic Development</b>							
<b>ExpCategory: 52 - PERSONNEL COSTS</b>							
<a href="#">100-180-5210-00</a>	Salaries & Wages	190,838.00	190,838.00	14,680.00	54,978.00	135,860.00	28.81 %
<a href="#">100-180-5230-00</a>	Payroll Tax Expense	14,599.00	14,599.00	1,080.46	4,370.84	10,228.16	29.94 %
<a href="#">100-180-5235-00</a>	Employee Health Benefits	21,305.00	21,305.00	2,795.14	7,983.19	13,321.81	37.47 %
<a href="#">100-180-5238-00</a>	Retirement Contribution	15,267.00	15,267.00	1,174.40	4,686.08	10,580.92	30.69 %
<b>ExpCategory: 52 - PERSONNEL COSTS Total:</b>		<b>242,009.00</b>	<b>242,009.00</b>	<b>19,730.00</b>	<b>72,018.11</b>	<b>169,990.89</b>	<b>29.76 %</b>
<b>ExpCategory: 53 - SUPPLIES</b>							
<a href="#">100-180-5311-00</a>	Supplies	1,250.00	1,250.00	0.00	24.99	1,225.01	2.00 %
<a href="#">100-180-5314-00</a>	Publications/Ref Material	600.00	600.00	0.00	0.00	600.00	0.00 %
<a href="#">100-180-5316-00</a>	Minor Tools & Equipment	1,500.00	1,500.00	0.00	0.00	1,500.00	0.00 %
<a href="#">100-180-5326-00</a>	Uniforms/Shirts	300.00	300.00	0.00	0.00	300.00	0.00 %
<a href="#">100-180-5381-00</a>	Meeting Expenses	2,500.00	2,500.00	0.00	277.85	2,222.15	11.11 %
<b>ExpCategory: 53 - SUPPLIES Total:</b>		<b>6,150.00</b>	<b>6,150.00</b>	<b>0.00</b>	<b>302.84</b>	<b>5,847.16</b>	<b>4.92 %</b>
<b>ExpCategory: 54 - CONTRACTUAL SERVICES</b>							
<a href="#">100-180-5411-10</a>	Prof. Services - Consulting	50,000.00	50,000.00	0.00	11,088.22	38,911.78	22.18 %
<a href="#">100-180-5434-00</a>	Telecommunications	3,000.00	3,000.00	204.51	204.51	2,795.49	6.82 %
<a href="#">100-180-5440-00</a>	Marketing	25,000.00	25,000.00	0.00	0.00	25,000.00	0.00 %
<a href="#">100-180-5472-00</a>	Business Devlpmnt & Retention	7,500.00	7,500.00	0.00	0.00	7,500.00	0.00 %
<b>ExpCategory: 54 - CONTRACTUAL SERVICES Total:</b>		<b>85,500.00</b>	<b>85,500.00</b>	<b>204.51</b>	<b>11,292.73</b>	<b>74,207.27</b>	<b>13.21 %</b>
<b>ExpCategory: 55 - OTHER CHARGES</b>							
<a href="#">100-180-5520-00</a>	Printing	500.00	500.00	0.00	0.00	500.00	0.00 %
<a href="#">100-180-5527-00</a>	Dues & Memberships	3,500.00	3,500.00	550.00	675.00	2,825.00	19.29 %
<a href="#">100-180-5527-01</a>	Dues & Memberships - Org.	17,250.00	17,250.00	0.00	0.00	17,250.00	0.00 %
<a href="#">100-180-5528-00</a>	Travel & Training	13,500.00	13,500.00	600.00	3,248.28	10,251.72	24.06 %
<a href="#">100-180-5530-00</a>	Technology Maintenance	21,000.00	21,000.00	2,687.36	2,984.23	18,015.77	14.21 %
<a href="#">100-180-5531-00</a>	Mileage	1,500.00	1,500.00	0.00	0.00	1,500.00	0.00 %
<b>ExpCategory: 55 - OTHER CHARGES Total:</b>		<b>57,250.00</b>	<b>57,250.00</b>	<b>3,837.36</b>	<b>6,907.51</b>	<b>50,342.49</b>	<b>12.07 %</b>
<b>Department: 180 - Economic Development Total:</b>		<b>390,909.00</b>	<b>390,909.00</b>	<b>23,771.87</b>	<b>90,521.19</b>	<b>300,387.81</b>	<b>23.16 %</b>
<b>Expense Total:</b>		<b>390,909.00</b>	<b>390,909.00</b>	<b>23,771.87</b>	<b>90,521.19</b>	<b>300,387.81</b>	<b>23.16 %</b>
<b>Fund: 100 - GENERAL FUND Total:</b>		<b>390,909.00</b>	<b>390,909.00</b>	<b>23,771.87</b>	<b>90,521.19</b>	<b>300,387.81</b>	<b>23.16 %</b>
<b>Report Total:</b>		<b>390,909.00</b>	<b>390,909.00</b>	<b>23,771.87</b>	<b>90,521.19</b>	<b>300,387.81</b>	<b>23.16 %</b>

**Group Summary**

ExpCategor...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Variance Favorable (Unfavorable)	Percent Used
<b>Fund: 100 - GENERAL FUND</b>						
<b>Expense</b>						
<b>Department: 180 - Economic Development</b>						
52 - PERSONNEL COSTS	242,009.00	242,009.00	19,730.00	72,018.11	169,990.89	29.76 %
53 - SUPPLIES	6,150.00	6,150.00	0.00	302.84	5,847.16	4.92 %
54 - CONTRACTUAL SERVICES	85,500.00	85,500.00	204.51	11,292.73	74,207.27	13.21 %
55 - OTHER CHARGES	57,250.00	57,250.00	3,837.36	6,907.51	50,342.49	12.07 %
<b>Department: 180 - Economic Development Total:</b>	<b>390,909.00</b>	<b>390,909.00</b>	<b>23,771.87</b>	<b>90,521.19</b>	<b>300,387.81</b>	<b>23.16 %</b>
<b>Expense Total:</b>	<b>390,909.00</b>	<b>390,909.00</b>	<b>23,771.87</b>	<b>90,521.19</b>	<b>300,387.81</b>	<b>23.16 %</b>
<b>Fund: 100 - GENERAL FUND Total:</b>	<b>390,909.00</b>	<b>390,909.00</b>	<b>23,771.87</b>	<b>90,521.19</b>	<b>300,387.81</b>	<b>23.16 %</b>
<b>Report Total:</b>	<b>390,909.00</b>	<b>390,909.00</b>	<b>23,771.87</b>	<b>90,521.19</b>	<b>300,387.81</b>	<b>23.16 %</b>

### 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	23,771.87	90,521.19	300,387.81	23.16 %
<b>Report Total:</b>	<b>390,909.00</b>	<b>390,909.00</b>	<b>23,771.87</b>	<b>90,521.19</b>	<b>300,387.81</b>	<b>23.16 %</b>

Reimbursable to the City:

CDC - "A" 600-900-5900-10 \$11,885.94

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

FDC - "B" 700-900-5900-10 \$11,885.93

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



**ECONOMIC DEVELOPMENT  
COMMUNICATION FORM**

**March 18, 2024**

<b>ITEM</b>	<b>TITLE</b>
<b>9</b>	<b>Minutes</b>
<b>ITEM/MOTION</b>	
Consideration and action on minutes of the Corporation for the February 19, 2024 regular meeting.	
<b>ESTIMATED EXPENDITURE:</b>	<b>BUDGET ACCOUNT:</b>

**SUBMITTED BY:**

Haden Farr  
EDC Coordinator

**SUPPORTING DOCUMENTS:**

1. CDC Draft Minutes – February 19

**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](http://www.fulsheartexas.gov)

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## Meeting Minutes February 19, 2024 6:00 PM

- Board Members Present:** Tommy Kuykendall; James Buccieri; Joel Patterson; Mark DeRouen; Blake Koepke; Jennifer Hagemann
- Board Members Absent:** Lee O'Brien
- Staff:** Annel Guadalupe (EDC Director); Haden Farr (EDC Coordinator); William Henry (PD); Dan Santee (Legal Counsel); Mat Yelvington (FFT Director)
- Attendees:** Kaye Kahlich; Jon Lambert

### 1. Call to Order

Tommy Kuykendall called the meeting to order at 6:00 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. 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.

None

### 3. Introduction and presentation by Managing Director of Fulshear Fast Track, Mat Yelvington.

Annel Guadalupe introduced Mat Yelvington to the Board.

Mat Yelvington provided a brief overview of Fulshear Fast Track, as well as presented a look at the branding and mission statement for the program. He then opened the floor for questions and feedback.

Tommy Kuykendall noted his appreciation for his enthusiasm and for the focus on growing current businesses as well as promoting new growth.

James Buccieri requested to hear some of the feedback Mat has received during his visits with community members. Mat informed the board that both quarterly and monthly

reporting would be a priority.

**4. Discussion and possible action for the sponsorship of the Texas Heritage Festival presented by the Fulshear Katy Area Chamber of Commerce.**

Annel Guadalupe informed the Board on the background of the EDC's relationship to the chamber regarding events.

James Buccieri asked for clarification on which budget item this support would come from. Annel Gudalupe informed him that this support would come from the promotional budget.

Joel Patterson questioned the legality of utilizing EDC funds for Chamber sponsorship, citing several statutes he believed would apply in this scenario.

EDC Legal Counsel Dan Santee clarified that the statutes cited applied only to City funds, where EDC's have much more flexibility in their methods of support. He further clarified that because this sponsorship would be more akin to advertising, there would not be a need for any performance agreement.

James Buccieri inquired about splitting the cost of the sponsorship with the CDC Board.

Haden Farr noted that in this case the ask would be directed at the FDC due to meeting scheduling, and the desire to have CDC specific support at later events.

Motion to sponsor the Texas Heritage Festival at the Longhorn level for \$1,500.  
– Buccieri; Second – Hagemann

Ayes: 6                      Nays: 0                      Abstentions: 0

**5. Discussion on 2023 Christmas Decorations and plans for 2024.**

Annel Guadalupe addressed concerns and suggestions by Bright Lights for next year's Christmas decorations.

James Buccieri inquired staff desire to change companies or go out for bid. Annel Guadalupe stated that the company had been great to work with and is known for decorating major sites around Houston. There hasn't been any desire to switch companies.

Blake Koepke asked if Wallis bank had expressed any concerns. Annel Guadalupe responded that there hadn't been any indication of issues with the decorations.

Jennifer Hagemann noted that it was nice to have the inclusion of timers this year throughout downtown, but asked that we consider the burden the install may impose on downtown businesses once FM359 reconstruction has begun.

**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**



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**and announcements, economic indicators, and administrative items.**

**a. January 22<sup>nd</sup> – February 9<sup>th</sup> Activity Overview:**

**1. Retail Coach Update**

Annel Guadalupe gave an overview of the update memo provided by The Retail Coach and noted that there were approximately 20 new leads developed through conversations at ICSC.

**2. New Businesses**

Annel Guadalupe highlighted several business expected to open in the next several months including SweatHouz and Whataburger.

**3. Gateway Signs Update**

Annel Guadalupe informed the Board that conversations are continuing to take place with the THP improvement district in order to place the new monument signs.

**4. Parking Structure Design**

Annel Guadalupe discussed a project currently being undertaken by city staff to find a parking solution utilizing the existing parking lot area at the old county library to construct a parking structure.

**5. Update on CIP Projects Meeting (CDC)**

Annel Guadalupe informed the Board that a meeting between city public works staff and Bryan White, CDC president, had taken place in order to identify CIP projects the Board may consider. Another meeting between Tommy Kuykendall and staff would be scheduled.

**6. Harris Street Update**

Annel Guadalupe provided an update noting that plans are being reviewed and comments are being sent back. Design is complete and bid and construction should take place by late spring.

**7. EDC Website**

Annel Guadalupe let the Board know that meetings between staff and Hueston have taken place and an outline of changes and issues with the current website are being outlined and addressed.

**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)**

Entered into executive session at 6:43 p.m.

Returned from executive session at 7:29 p.m.

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

None taken.

**9. Consideration and action on financials and payables for the Corporation for the period**

**ending October 31, 2023.**

Haden Farr noted the reason for the inclusion of the October 2023 financials being a mistake when running the monthly report. The October report included in the January meeting was incorrect.

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

Ayes: 6                      – Buccieri; Second – Koepke  
Nays: 0                      Abstentions: 0

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

Motion to approve the financials and payables for the Corporation for the period ending December 31, 2023.

Ayes: 6                      – Koepke; Second – Buccieri  
Nays: 0                      Abstentions: 0

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

James Buccieri asked that phrasing be changed from “Hotel Attraction” to “Hotel Exploratory”

Motion to approve the minutes of the Corporation for the January 22, 2024, meeting.

Ayes: 6                      – Buccieri; Second – Hagemann  
Nays: 0                      Abstentions: 0

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

Motion to approve the minutes of the Corporation for the February 6, 2024, special-called joint meeting.

Ayes: 6                      – Buccieri; Second – Koepke  
Nays: 0                      Abstentions: 0

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

Joel Patterson provided an overview of relevant action taken at previous City Council meetings. These included: a proclamation by the Mayor for Rhonda Kuykendall; several new hires and promotions; discussion on a bond for parks projects; tree preservation ordinance; discussion on city council redistricting; termination of the City Manager.





# 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

**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

Motion to adjourn at 7:49 p.m.

– Buccieri; Second – Hagemann

Ayes: 6

Nays: 0

Abstentions: 0

**Passed and approved this 18<sup>th</sup> of March 2024.**

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President

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ATTEST:

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Secretary



**ECONOMIC DEVELOPMENT  
COMMUNICATION FORM**

**March 18, 2024**

<b>ITEM</b>	<b>TITLE</b>
<b>10</b>	<b>City Council Liaison Update</b>
<b>ITEM/MOTION</b>	
Presentation by City Council Liaison regarding relevant action taken at previous City Council meeting(s).	
<b>ESTIMATED EXPENDITURE:</b>	<b>BUDGET ACCOUNT:</b>

**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**

**March 18, 2024**

<b>ITEM</b>	<b>TITLE</b>
<b>11</b>	<b>Future Agenda Items</b>
<b>ITEM/MOTION</b>	
<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>	
<b>ESTIMATED EXPENDITURE:</b>	<b>BUDGET ACCOUNT:</b>

**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**

**March 18, 2024**

<b>ITEM</b>	<b>TITLE</b>
<b>12</b>	<b>Announcements</b>
<b>ITEM/MOTION</b>	
<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>	
<b>ESTIMATED EXPENDITURE:</b>	<b>BUDGET ACCOUNT:</b>

**SUBMITTED BY:**

Haden Farr  
EDC Coordinator

**SUPPORTING DOCUMENTS:**

**EXECUTIVE SUMMARY**

This is a recurring item for discussion of relevant announcements.