



HELOTES
TEXAS
ECONOMIC DEVELOPMENT
REGULAR MEETING AGENDA

The City of Helotes Economic Development Corporation (EDC) Board of Directors will meet for a Regular Meeting on Wednesday, September 20, 2023 at 7:00 p.m. in the City Hall Council Chambers, 12951 Bandera Road, Helotes, Texas 78023. This is an open meeting, subject to the open meeting laws of the State of Texas.

1. Call to order.

OPEN SESSION:

2. Citizens to be heard.
The EDC cannot discuss any presented issue, nor may any action be taken on any issue at this time (Attorney General Opinion JC-0169). Comments are limited to three (3) minutes, and this time is not transferable. Discussion by the EDC of any item not on the Agenda shall be limited to statements of specific factual information given in response to any inquiry, a recitation of existing policy in response to any inquiry, and / or a proposal to place the item on a future EDC Agenda.

CONSENT AGENDA (ITEM NOS. 3 – 7):

All Consent Agenda items listed below are considered routine by EDC Staff and are intended to be enacted by one motion. There will be no separate discussion of these items, unless a Director requests it, in which event the item will be removed from the Consent Agenda and considered in its normal sequence on the Agenda.

3. Approval of the minutes of the Regular Meeting dated August 16, 2023. [Agenda Item](#)
4. Approval of the HEDC (FYE) 2023 Revenue and Expense Report dated September 15, 2023. [Agenda Item](#)
5. Approval of a Resolution of the Board of Directors of the City of Helotes Economic Development Corporation (HEDC) approving an Investment Policy and Strategy for public investment purposes; authorizing the Executive Director to take all necessary steps to implement the provisions of this Resolution; incorporating recitals; providing for severability; and adopting an effective date. [Agenda Item](#)

NOTICE OF ASSISTANCE AT THE PUBLIC MEETING

This meeting site is wheelchair-accessible and accessible parking spaces are available in front of the office. In compliance with the Americans with Disabilities Act, the Helotes EDC will provide reasonable accommodations for persons attending the meeting. To better serve you, requests should be received seventy-two (72) hours prior to the meeting. For assistance, contact the Interim Executive Director at 210-695-5910.

6. Approval of a Resolution of the Board of Directors of the City of Helotes Economic Development Corporation (HEDC) designating Investment Officers for public investment purposes; authorizing the Executive Director to take all necessary steps to implement the provisions of this Resolution; incorporating recitals; providing for severability; and adopting an effective date. [Agenda Item](#)
7. Approval of a Resolution of the Board of Directors of the City of Helotes Economic Development Corporation (HEDC) approving a list of approved brokers / dealers for public investment purposes; authorizing the Executive Director to take all necessary steps to implement the provisions of this Resolution; incorporating recitals; providing for severability; and adopting an effective date. [Agenda Item](#)

COMMITTEE REPORTS:

8. Update from HEDC standing committees to include the following:
 - Executive Committee;
 - Finance Committee;
 - Governance Committee; and
 - Building Evaluation Committee.

ITEMS FOR INDIVIDUAL CONSIDERATION:

9. Discussion of and direction on allocating funding for City of Helotes park improvements to include new playground equipment and consideration of other facilities. [Agenda Item](#)
10. Discussion of and action on a Resolution of the Board of Directors of the City of Helotes Economic Development Corporation (HEDC) approving appropriations for the Fiscal Year Ending (FYE) 2024 Maintenance & Operating, Interest & Sinking, and Capital budgets for Fiscal Year Ending (FYE) 2024. Proposed EDC budgets include economic development “Projects,” as defined by Texas Local Govt. Code Chapter 505 *Type B Corporations* and authorizing the Executive Director to take all necessary steps to implement the provisions of this Resolution; incorporating recitals; providing for severability; and adopting an effective date. [Agenda Item](#)
11. Discussion of and action on the election of officers for the EDC Board of Directors, as required by the EDC Restated and Amended Articles of Incorporation, Article Ten Board of Directors, including, but not limited to, President, Vice-President, and Secretary. [Agenda Item](#)

STAFF REPORT:

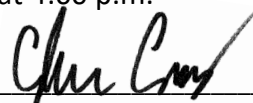
12. Update on HEDC projects to include the following:
 - Visitor and Business Center;
 - Marketing; and
 - Arts Grant.

Adjourn.

The EDC Board of Directors reserves the right to adjourn into Closed Session at any time during the course of this meeting to discuss any of the exceptions to the requirement that a meeting be open to the public, in accordance with Texas Government Code, Chapter 551 *Open Meetings*, Subchapter D *Exceptions to Requirement that Meetings be Open*. No action may be taken in Closed Session.

A quorum of the City Council and/or other City Boards, Committees, or Commissions may be present at this meeting. The City Council and/or other City Boards, Committees, or Commissions may not take action regarding public business or policy.

I certify that this Agenda was posted on September 15, 2023 at 4:00 p.m.



Glenn Goolsby
Executive Director

OPEN SESSION:

3. Citizens to be heard.

The HEDC cannot discuss any presented issue, nor may any action be taken on any issue at this time (Attorney General Opinion JC-0169). Comments are limited to three (3) minutes, and this time is not transferable. Discussion by the HEDC of any item not on the Agenda shall be limited to statements of specific factual information given in response to any inquiry, a recitation of existing policy in response to any inquiry, and / or a proposal to place the item on a future HEDC Agenda.

No citizens were present to speak.

CONSENT AGENDA (ITEM NOS. 4 – 6):

All items marked with an asterisk (*) on the consent agenda were voted on as a group. Motion was made by Melody Cooper, second by Greg Hayden to approve Items 4 and 6 as written. The motion carried unanimously.

- 4. *Approval of the minutes of the Regular Meeting dated July 19, 2023.**
- 5. *Approval of the HEDC (FYE) 2023 Revenue and Expense Report dated August 11, 2023.**
- 6. *Approval of the EDC Quarterly Investment Report for the quarter ending June 30, 2023.**

COMMITTEE REPORTS:

- 7. Update from HEDC standing committees to include the following:**
 - **Executive Committee;** - Blaine stated the committee had met to review the budget.
 - **Finance Committee;** - Melody stated all July expenditures had been approved.
 - **Governance Committee;** - Greg stated the committee had reviewed the FY23 Strategic Work Plan and HEDC Board Appointments.
 - **Building Evaluation Committee** – Glenn reported that he had contracted with RJ Fite to begin the demolition of Suite 106.

ITEMS FOR INDIVIDUAL CONSIDERATION:

- 8. Presentation of and discussion on the Proposed FYE 2023-2024 HEDC Operating Budget submitted by the HEDC Finance Committee.**

Mr. Goolsby presented the proposed budget and highlighted changes from FY23. He stated the budget as presented is balanced, but is requesting up to \$450,000 be transferred from reserves to account for approved grant expenditures in FY23 that may carry over to FY24. Direction was given to incorporate the transfer as needed.

- 9. Discussion of and action on adopting the FYE 2024 Strategic Work Plan submitted by the HEDC Governance Committee.**

Mr. Goolsby reviewed the adjustments suggested by the Governance Committee to reorganize the goals and modify the objectives under the Visitor Center Goal.

Motion was made by Jeff Felty, second by Greg Hayden to approve the Item as written. The motion carried unanimously.

10. Discussion of and direction on allocating funding for City of Helotes park improvement to include new playground equipment and/or dog park facilities.

Mr. Goolsby presented the project request for consideration. Everyone agreed that supporting community park enhancements was essential and felt the need to create a committee to further discuss the merits of each project.

11. Discussion of and action on amending a Sublease Agreement with the Helotes Area Chamber of Commerce for shared office space located at 12682 FM 1560 W., Suite 105, Helotes Texas, 78023.

Mr. Goolsby recommended amending the sublease agreement to a month-to-month contract since the HEDC is in the middle of expanding the lease space.

Motion was made by Jeff Felty, second by Greg Hayden to approve a month-to-month sublease in the amount of \$500 per month with the Helotes Chamber of Commerce. The motion carried unanimously.

12. Discussion of and action on an agreement with GIS Planning for selected hosted software elements to include commercial building database, demographic mapping, and similar services.

Mr. Goolsby stated he had been working to negotiate a new contract and the vendor has provided a reduction of over \$4,000 to continue providing services.

Motion was made by John Kodosky, second by Melissa Benavides to approve the agreement as amended in the amount of \$7,000. The motion carried unanimously.

13. Discussion of and action on selecting a design for pole signage located at 14392 Old Bandera Road.

Motion was made by Jeff Felty, second by Greg Hayden to approve sign option number 3 which incorporates Old Town Helotes. The motion carried unanimously.

14. Discussion of and action on submitting letters of recommendation to City Council for the reappointment of Melissa Benavides, John Kodosky, Jeff Felty, and Joel Lutz to the Helotes Economic Development Corporation Board of Directors; as required by the HEDC Bylaws Article Two: Section 2.1(e).

Motion was made by Greg Hayden, second by Melody Cooper to forward the letters of recommendation to the City Council. The motion carried unanimously.

STAFF REPORT:

15. Update on HEDC projects to include the following:
- Visitor and Business Center; and
 - Arts Grant.

Mr. Goolsby updated the board on the status of the visitor center and approved art grants.

President Lopez adjourned the meeting at 8:13 p.m.

Glenn Goolsby
Executive Director

DRAFT

CITY OF HELOTES
 REVENUE & EXPENSE REPORT - UNAUDITED
 AS OF: SEPTEMBER 15TH, 2023

Item 4

05 -ECONOMIC DEVELOPMENT CORP
 FINANCIAL SUMMARY

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>REVENUE SUMMARY</u>					
NON-PROPERTY TAXES	3,544,200.00	240,678.15	2,417,613.14	1,126,586.86	68.21
MISCELLANEOUS REVENUE	<u>518,985.00</u>	<u>0.00</u>	<u>130,581.77</u>	<u>388,403.23</u>	<u>25.16</u>
TOTAL REVENUES	4,063,185.00	240,678.15	2,548,194.91	1,514,990.09	62.71
	=====	=====	=====	=====	=====
<u>EXPENDITURE SUMMARY</u>					
ADMINISTRATION	<u>4,063,185.00</u>	<u>9,236.65</u>	<u>1,691,271.50</u>	<u>2,371,913.50</u>	<u>41.62</u>
TOTAL EXPENDITURES	4,063,185.00	9,236.65	1,691,271.50	2,371,913.50	41.62
	=====	=====	=====	=====	=====
REVENUES OVER/(UNDER) EXPENDITURES	0.00	231,441.50	856,923.41	(856,923.41)	0.00

CITY OF HELOTES
 REVENUE & EXPENSE REPORT - UNAUDITED
 AS OF: SEPTEMBER 15TH, 2023

05 -ECONOMIC DEVELOPMENT CORP
 REVENUES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>NON-PROPERTY TAXES</u>					
401-3140 SALES TAX	3,530,000.00	240,678.15	2,404,412.02	1,125,587.98	68.11
401-3150 MIXED BEVERAGE	10,000.00	0.00	9,351.12	648.88	93.51
401-3160 SUBLEASE HELOTES CHAMBER	<u>4,200.00</u>	<u>0.00</u>	<u>3,850.00</u>	<u>350.00</u>	<u>91.67</u>
TOTAL NON-PROPERTY TAXES	3,544,200.00	240,678.15	2,417,613.14	1,126,586.86	68.21
<u>MISCELLANEOUS REVENUE</u>					
406-1010 INTEREST	7,000.00	0.00	128,497.77 (121,497.77)	1,835.68
406-1011 MISCELLANEOUS	0.00	0.00	2,084.00 (2,084.00)	0.00
406-1035 USE OF FUND BALANCE	0.00	0.00	0.00	0.00	0.00
406-1060 TRANSFERS IN/OUT	<u>511,985.00</u>	<u>0.00</u>	<u>0.00</u>	<u>511,985.00</u>	<u>0.00</u>
TOTAL MISCELLANEOUS REVENUE	518,985.00	0.00	130,581.77	388,403.23	25.16
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TOTAL REVENUES	4,063,185.00	240,678.15	2,548,194.91	1,514,990.09	62.71
	=====	=====	=====	=====	=====

CITY OF HELOTES
 REVENUE & EXPENSE REPORT - UNAUDITED
 AS OF: SEPTEMBER 15TH, 2023

05 -ECONOMIC DEVELOPMENT CORP
 ADMINISTRATION
 EXPENDITURES

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	BUDGET BALANCE	% OF BUDGET
<u>PERSONNEL</u>					
510-5101 SALARIES	90,000.00	6,884.60	85,057.66	4,942.34	94.51
510-5111 LONGEVITY	1,580.00	0.00	1,580.00	0.00	100.00
510-5113 BENEFITS	<u>23,994.00</u>	<u>1,042.20</u>	<u>20,407.44</u>	<u>3,586.56</u>	<u>85.05</u>
TOTAL PERSONNEL	115,574.00	7,926.80	107,045.10	8,528.90	92.62
<u>CONTRACTUAL SERVICES</u>					
510-5201 MEMBERSHIPS, DUES & LICENSES	16,000.00	0.00	14,799.88	1,200.12	92.50
510-5202 AUDIT FEES	3,600.00	0.00	3,600.00	0.00	100.00
510-5203 SCHOOLS, SEMINARS, CONFERENCES	3,200.00	201.46	596.46	2,603.54	18.64
510-5204 INTL. CONF. SHOPPING CENTERS	3,200.00	0.00	0.00	3,200.00	0.00
510-5205 BANK FEES	1,000.00	158.39	158.39	841.61	15.84
510-5206 LEGAL FEES / MDD CREATION	7,500.00	0.00	2,632.00	4,868.00	35.09
510-5207 FACADE/TENANT IMPROVEMENT	150,000.00	0.00	35,754.92	114,245.08	23.84
510-5208 CONC. DESIGN & LAND USE PLANS	30,000.00	0.00	0.00	30,000.00	0.00
510-5210 WORKSHOPS & PROMOTIONS	3,000.00	0.00	546.00	2,454.00	18.20
510-5211 MARKETING / TOURISM	80,000.00	950.00	53,479.92	26,520.08	66.85
510-5212 WEBSITE DEV. & MAINTENANCE	15,000.00	0.00	8,160.00	6,840.00	54.40
510-5214 MANAGED SVCS. AGREEMENT	30,000.00	0.00	30,000.00	0.00	100.00
510-5215 DEBT SERVICE	330,661.00	0.00	330,661.00	0.00	100.00
510-5217 LAND ACQUISITION/DUE DILIGENCE	250,000.00	0.00	0.00	250,000.00	0.00
510-5223 BUSINESS IMPROVEMENT GRANTS	80,000.00	0.00	9,600.00	70,400.00	12.00
510-5224 OFFICE RENTAL	14,200.00	0.00	13,000.00	1,200.00	91.55
510-5225 OTHSD PARKING LOT LEASE	5,800.00	0.00	4,955.49	844.51	85.44
510-5228 VISITOR CENTER	50,000.00	0.00	0.00	50,000.00	0.00
510-5230 MARKETING/CITY EVENTS	50,000.00	0.00	50,000.00	0.00	100.00
510-5231 CAPITAL IMPROVEMENTS	25,000.00	0.00	0.00	25,000.00	0.00
510-5232 ARTS GRANT	50,000.00	0.00	3,608.24	46,391.76	7.22
510-5233 NEW DEVELOPMENT INCENTIVE	<u>400,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>400,000.00</u>	<u>0.00</u>
TOTAL CONTRACTUAL SERVICES	1,598,161.00	1,309.85	561,552.30	1,036,608.70	35.14
<u>COMMODITIES</u>					
510-5301 OFFICE SUPPLIES	3,000.00	0.00	79.91	2,920.09	2.66
510-5302 OPERATIONAL EXPENSES	20,000.00	0.00	7,148.70	12,851.30	35.74
510-5305 COMMUNICATION EQUIPMENT	1,200.00	0.00	1,186.32	13.68	98.86
510-5326 EXPENSE REIMBURSEMENT	250.00	0.00	0.00	250.00	0.00
510-5333 380 AGREEMENT REIMBURSEMENTS	<u>2,000,000.00</u>	<u>0.00</u>	<u>689,259.17</u>	<u>1,310,740.83</u>	<u>34.46</u>
TOTAL COMMODITIES	2,024,450.00	0.00	697,674.10	1,326,775.90	34.46
<u>CAPITAL OUTLAY</u>					
510-5503 TRANSFER OUT	<u>325,000.00</u>	<u>0.00</u>	<u>325,000.00</u>	<u>0.00</u>	<u>100.00</u>
TOTAL CAPITAL OUTLAY	325,000.00	0.00	325,000.00	0.00	100.00
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TOTAL ADMINISTRATION	4,063,185.00	9,236.65	1,691,271.50	2,371,913.50	41.62
<hr/>					
TOTAL EXPENDITURES	4,063,185.00	9,236.65	1,691,271.50	2,371,913.50	41.62
<hr/>					
REVENUES OVER/(UNDER) EXPENDITURES	0.00	231,441.50	856,923.41	(856,923.41)	0.00



**City of Helotes EDC
AGENDA ITEM REQUEST FORM
DATE: September 20, 2023**

AGENDA PLACEMENT: PUBLIC HEARING
 CONSENT
 STAFF/COMMITTEE REPORT
 INDIVIDUAL
 CLOSED

CAPTION:

Approval of a Resolution of the Board of Directors of the City of Helotes Economic Development Corporation (HEDC) approving an Investment Policy and Strategy for public investment purposes; authorizing the Executive Director to take all necessary steps to implement the provisions of this Resolution; incorporating recitals; providing for severability; and adopting an effective date

BACKGROUND:

The Public Funds Investment Act requires governmental bodies to annually review and adopt municipal investment policies, strategies, and related documents prior to the commencement of each fiscal year.

The proposed Investment Policy and Strategy for FYE 2024 was reviewed by Linda Patterson, City Financial Advisor. There were no changes from the previous policy.

FINANCIAL: N/A

ATTACHMENTS:

Attachment A – Resolution

Exhibit A – Investment Policy

SUBMITTED BY: Glenn Goolsby, Executive Director

RESOLUTION NO. 23-_____

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION (EDC) APPROVING AN INVESTMENT POLICY AND STRATEGY FOR PUBLIC INVESTMENT PURPOSES; AUTHORIZING THE EXECUTIVE DIRECTOR TO TAKE ALL NECESSARY STEPS TO IMPLEMENT THE PROVISIONS OF THIS RESOLUTION; INCORPORATING RECITALS; PROVIDING FOR SEVERABILITY; AND ADOPTING AN EFFECTIVE DATE.

WHEREAS, Chapter 2256 of the Government Code, commonly known as the "Public Funds Investment Act," (the "Act") requires the EDC to, at least annually, adopt an Investment Policy by rule, order, ordinance, or resolution; and

WHEREAS, the goal of the EDC is to create an Investment Policy to ensure the safety of all funds entrusted to the EDC, while making available those funds for the payment of all necessary obligations of the EDC and providing for the investment of funds not immediately required; and

WHEREAS, the safety of the principal invested shall always be the primary concern of the EDC; and

WHEREAS, the attached Investment Policy and Incorporated Strategy comply with the Act and authorize the investment of EDC funds in safe and prudent investments; and

WHEREAS, the Board of Directors of the EDC has reviewed the current Investment Policy and was reviewed by Linda Patterson, City Financial Advisor. There are no recommended changes to the policy.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF DIRECTORS OF THE CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION THAT:

Section One. Approval. The EDC has complied with the requirements of the Act, and the Investment Policy and Strategy for Fiscal Year Ending 2024, attached hereto as Exhibit A, is hereby adopted effective immediately.

Section Two. Authorization. The Executive Director is hereby authorized to take all necessary steps to implement the provisions of this Resolution.

Section Three. Effective Date. This Resolution shall take effect immediately upon its adoption.

Section Four. Recitals. The Board of Directors finds all of the above recitals to be true and correct and incorporates the same in this Resolution as findings of fact.

Section Five. Severability. If any section, subsection, sentence, clause, or phrase of this Resolution is for any reason held to be unconstitutional or illegal, such decision shall not affect the validity of the remaining sections of this Resolution. The Board of Directors hereby declares

that it would have passed this Resolution, and each section, subsection, clause, or phrase thereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses, or phrases be declared void.

PASSED, ADOPTED, AND APPROVED by the Board of Directors of the City of Helotes Economic Development Corporation this the 20th day of September 2023.

APPROVED:

Blaine Lopez, EDC President

ATTEST:

Glenn Goolsby, Executive Director

**CITY OF HELOTES
ECONOMIC DEVELOPMENT CORPORATION
INVESTMENT POLICY AND STRATEGY**

Adopted September 20, 2023

PURPOSE

The Investment Policy of the City of Helotes Economic Development Corporation (the “HEDC”) is established to provide specific policy and strategy guidelines for the investment of the HEDC’s funds in order to achieve the HEDC’s goals of safety, liquidity, diversification, and yield. Investments shall be made in a manner which will provide for reasonable yield and maximum security, while meeting the daily cash flow demands of the HEDC and conforming to all state and local statutes governing the investment of public funds. It sets forth policies and procedures to enhance opportunities for prudent investment of assets. The Policy is to be implemented to assure municipal residents of the HEDC’s its ability to meet its financial obligations in the near, short, and long term and to assure the public’s trust in the HEDC as a steward of its public funds.

This Policy satisfies the statutory requirements of the Texas Government Code, Chapter 2256, the Public Funds Investment Act (the “Act”).

SCOPE

The Investment Policy applies to all financial assets and investment transactions of the HEDC and all funds under the control of the HEDC. These funds are reported in the HEDC’s Annual Comprehensive Financial Report (ACFR) and include:

Operating Funds;
Capital Improvement and Bond Funds;
Debt Service Funds;
Debt Service Reserve Funds;

and all other funds which may be created are included under this Policy, unless specifically excluded by the Board of Directors.

OBJECTIVES

The primary objectives, in priority order, of the HEDC’s investment activities are:

1. **Safety.** Preservation and safety of principal is the HEDC’s primary objective. Investments shall be made in a manner that seeks to ensure the preservation of capital in the overall portfolio guarding against security defaults or erosion of market value.
2. **Liquidity.** The HEDC’s investment portfolio shall remain sufficiently liquid to enable the HEDC to meet all operating requirements which might be reasonably anticipated. This shall be achieved by matching investment maturities with forecasted cash flow liabilities and maintaining additional liquidity for unexpected liabilities.

3. **Diversification.** The portfolio shall be diversified by market sector and maturity in order to avoid market risk.
4. **Yield.** The HEDC's investment portfolio will be designed with the objective of attaining a yield commensurate with the HEDC's investment risk constraints and the cash flow operating requirements. Yield is of secondary importance to the safety and liquidity objectives described above.

BENCHMARK

The benchmark for the HEDC's total portfolio shall be the six-month Treasury Bill, designated for its comparability to the HEDC's expected average cash flow pattern. The investment program shall seek to augment returns above this threshold consistent with risk limitations identified herein and prudent investment policies.

STANDARD OF CARE

The standard of care governing the investment process shall be the "prudent person" standard and shall be applied in the context of managing the overall portfolio, rather than a consideration as to the prudence of a single investment:

Investments will be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion, and intelligence would exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

The Investment Officers acting in accordance with this Policy and written supporting procedures and exercising due diligence shall be relieved of personal liability for any individual security's credit risk or market price change, provided deviations from expectations are reported in a timely fashion to the Board of Directors and the liquidity and the sale of securities are carried out in accordance with the terms of this Policy.

STRATEGY

The HEDC may maintain one commingled portfolio for investment purposes which incorporates the specific investment strategy considerations and the unique characteristics of the fund groups represented in the portfolio.

- A. **Operating Funds.** The investment strategy for the operating (enterprise and special revenue) and special purpose funds has as its primary objective assurance that anticipated liabilities are matched and adequate investment liquidity provided. This may be accomplished by purchasing high quality, short- to medium-term maturity securities (0-2 years) which will complement each other in a ladder maturity structure permitting some extension for yield enhancement. The dollar weighted average maturity of the portfolio will be calculated using the stated final maturity date of each security **and not exceed one year**.

- B. Capital Projects. The investment strategy for capital project funds will have as its primary objective assurance that anticipated cash flows are matched and adequate investment liquidity provided. At least 10% total liquidity is planned to provide flexibility and for unanticipated project outlays. The stated final maturity dates of securities held may not exceed two years or the estimated project completion date.
- C. Debt Service Funds. The investment strategy for debt service funds shall have as its primary objective the assurance of available funds adequate to fund the debt service obligations on a timely basis. Successive debt service dates will be fully funded before any investment extension. Since payment of debt is one of the highest priorities of the HEDC, safety of principal should be of the highest priority when selecting an investment. The stated final maturity dates of securities held may not exceed six months.
- D. Debt Service Reserve Funds. The investment strategy for debt service reserve funds shall have as its primary objective the ability to generate a revenue stream to the debt service funds from high credit quality securities with a low degree of volatility. Securities should be high credit quality and, except as may be required by the bond ordinance specific to an individual issue, of short to intermediate-term maturities. The stated final maturity dates of securities held may not exceed two years.

The HEDC intends to match investments with projected cash flow and liquidity needs of the HEDC. In no case will the average weighted maturity of the total portfolio exceed one year. The maximum final stated maturity of any investment shall not exceed two years. The six-month Treasury Bill for the comparable reporting time period will be used as the benchmark for the overall portfolio reflecting the HEDC's primary market and the cash flow objectives of the portfolio.

The HEDC shall pursue a conservative, buy and hold portfolio management strategy. Securities may be sold before they mature if market conditions present an opportunity for the HEDC to benefit from the trade, but the strategy will be primarily buy-and-hold. The Investment Officer will continuously monitor the contents of the portfolio, the available markets, and the relative value of competing instruments to adjust the portfolio in response to market conditions.

DELEGATION OF AUTHORITY AND RESPONSIBILITIES

Investment Officers

Authority to manage the HEDC's investment program is derived from state statutes and HEDC resolution. The HEDC will, by resolution, designate the City Administrator and the City's Finance Director as the Investment Officers to invest and reinvest funds of the HEDC in accordance with the HEDC's Investment Policy, the Act, and the Public Funds Collateral Act (Government Code 2257). Responsibility for the operation of the investment program is hereby delegated to the Investment Officers. The City Administrator and the City's Finance Director shall establish written procedures and controls for the operation of the program and the Investment Officers shall act in accordance with the established written procedures and internal controls.

Investment Officers shall be familiar with this Policy and may not engage in an investment

transaction except as provided under the terms of this Policy and the procedures established. The Investment Officers shall be responsible for all transactions undertaken and shall regulate the activities of subordinate officials. The Investment Officers will review the Investment Policy annually to suggest any changes necessary to the HEDC, will monitor all counterparties, and the Finance Director will prepare quarterly reports for the HEDC.

The HEDC will provide for investment training required by the Act (Sec. 27.56.008) for the HEDC's Investment Officers. The Investment Officers shall attend at least one, ten (10) hour training session within twelve months after taking office or assuming duties. Training includes education in investment controls, security risks, strategy risks, market risks, and compliance with the Act. Investment Officers must complete eight (8) hours of investment training in each succeeding two-year period.

Conflicts of Interest

An Investment Officer who has any personal or business relationship with any entity seeking to sell an investment to the HEDC will file a statement disclosing that personal or business interest with the City Secretary.

The Investment Officer shall file a statement disclosing that relationship, as required by Texas Local Government Code Chapters 171 and 176, as applicable. These statements must be filed with the City Secretary, disclosed to the Board of Directors, and approved by the Board before any business is transacted with said entity or individual. Investment Officers shall not undertake personal investment transactions with the same individual with which business is conducted on behalf of the HEDC. If statutory levels are reached certain disclosure must be made to the Texas Ethics Commission per the Act.

HEDC Board of Directors Responsibilities

The HEDC Board of Directors retains ultimate fiduciary responsibility for the investment program. The Board will designate investment officers and training sources and annually adopt the Investment Policy and Strategy, approve authorized broker/dealers, provide for training, and quarterly receive and review investment reports.

INTERNAL CONTROLS

The Investment Officers are responsible for establishing and maintaining an internal control structure that will be reviewed annually with the HEDC's auditor. The internal control structure will be designed to ensure that HEDC assets are protected from loss, theft, or misuse and to provide reasonable assurance that these objectives are met. The consent of reasonable assurance recognizes that (1) the cost of control should not exceed the benefits likely to be derived and (2) the valuation of costs and benefits requires estimates and judgments by the Investment Officers.

Internal controls will address the following points at a minimum:

- i. Control of collusion;
- ii. Separation of transaction authority from accounting and record keeping;
- iii. Safekeeping;
- iv. Clear delegation of authority; and

- v. Written confirmation of all transactions for investments and wire transfers.

Procedures should be developed to support the internal control objectives and should include: safekeeping, delivery vs. payment, investment accounting, and collateral/depository agreements.

The investment officers shall perform an internal audit for compliance to this Policy and the Act.

Change in Ratings

The Investment Officers or investment adviser shall monitor, on no less than a weekly basis, the credit rating on all authorized investments in the portfolio based upon independent information from a nationally-recognized rating agency. If any security falls below the minimum rating required by the Policy, the Investment Officers shall notify the HEDC of the loss of rating, conditions affecting the rating, and possible loss of principal with liquidation options available, by the next, regularly-scheduled HEDC meeting after the loss of the required rating.

Monitoring Insurance Coverage

The Investment Officers or investment advisor shall monitor, on no less than a weekly basis, the status and ownership of all banks issuing brokered certificates of deposit owned by the HEDC based upon information from the FDIC / NCUA / SIPC. If any bank has been acquired or merged with another bank in which brokered certificates of deposit are owned, the Investment Officers shall immediately liquidate any brokered certificate of deposit which places the HEDC above the FDIC / NCUA / SIPC insurance level.

Delivery versus Payment

All security transactions will be executed on a Delivery versus Payment (DVP) basis which ensures that securities are deposited in safekeeping prior to the release of HEDC funds. All securities shall be registered in the name of the HEDC, safekept by the HEDC's primary depository or an independent custodian approved by the HEDC, and evidenced by safekeeping receipts.

Cash Flow Analysis

Cash flow analysis is a control designed to protect and sustain cash flow requirements of the HEDC. The Investment Officers will maintain a cash flow analysis process designed to monitor and forecast cash balances for investment purposes.

INVESTMENT POLICY CERTIFICATION

A written copy of the HEDC's Investment Policy shall be presented to any pool in which the HEDC participates. The authorized representative of the pool seeking to sell an authorized investment shall execute a written instrument substantially to the effect that:

- The pool has received and thoroughly reviewed the Investment Policy of the HEDC; and
- Acknowledges that the firm has implemented reasonable procedures and controls in an effort to preclude transactions conducted between the firm and the HEDC that are not authorized by the HEDC's Investment Policy, except to the extent that authorization is dependent on an analysis of the makeup of the entire portfolio or requires an interpretation of subjective investment standards.

The Investment Officers of the HEDC may not use any pool which has not delivered a Policy Certification to the HEDC.

AUTHORIZED FINANCIAL COUNTERPARTIES AND INSTITUTIONS

The Investment Officers will provide a list of no less than three brokers /dealers for Board of Directors approval at least annually. Brokers /dealers must be authorized before transactions are made. All brokers/dealers who desire to become qualified for investment transactions will be required to supply the following information which will be maintained by the Investment Officers:

- i. Annual audited financial statements;
- ii. Proof of Financial Industry Regulatory Authority (FINRA) certification;
- iii. FINRA CRD registration number;
- iv. Proof of Texas state registration; and
- v. A completed HEDC questionnaire.

The Investment Officers will at least annually review the service, financial condition, and registration of brokers /dealers for recommendations to the Council. The Council will act to adopt the broker/dealer list.

The investment adviser may retain all documents for the HEDC.

An expanded list of counterparties, including local government pools and financial institutions authorized to provide investment transactions, will be maintained by the Investment Officers. This list need not be approved by the Board of Directors because of frequency in bank changes resulting from competitive bids. All pools require specific action by the Board for participation.

The HEDC is under no obligation to transact business with any financial institution or firm.

DEPOSITORIES

HEDC Banking Services Depository

At least every five years, a HEDC banking services depository shall be selected through a competitive request for proposal (RFP) process in accordance with the Texas Government Code 105.017. In selecting this depository, the services, cost of services, credit worthiness, earnings potential, and collateralization by the institution shall be considered. The HEDC may utilize a depository outside the HEDC limits for this purpose. This primary banking services depository will safe-keep securities owned by the HEDC and will not be authorized as a broker for the HEDC in order to perfect delivery versus payment settlement.

Additional Depositories

Time and demand deposits may be purchased from any bank in Texas. Banks seeking to establish eligibility for the HEDC's competitive certificate of depository or demand deposit programs shall submit for review annual financial statements, evidence of federal insurance, and other information as required by the Investment Officers. Deposits exceeding FDIC/ NCUA insurance coverage will require a written depository agreement and collateralization in accordance with this Policy.

COLLATERALIZATION

Time and Demand Bank Deposits – Pledged Collateral

All time and demand deposits shall be collateralized above FDIC/ NCUSIF coverage in accordance with this Policy. The total of FDIC / NCUSIF insurance and the market value of collateral must be at least 102% of the total principal and accrued interest on deposit daily. The depository is responsible for monitoring and maintaining margins daily.

All pledged securities must be safekept at an independent institution outside the holding company of the pledging bank. Depository institutions pledging collateral against deposits must, in conjunction with the custodial agent, furnish the necessary collateral before deposits are made and receipts provided within one business day. The HEDC's depository will be responsible for monitoring and maintaining collateral levels daily. The independent custodian, or bank, will provide the HEDC with a monthly report on the collateral pledged. HEDC representatives will have the right to inspect the records for pledged collateral at any time. Collateral may be substituted; however, any substitution of collateral must be approved in writing by the HEDC.

The HEDC shall have a depository/collateral contract with each bank in which funds exceed the FDIC insurance coverage and that agreement will comply with the Financial Institutions, Reform, Recovery, and Enforcement Act of 1989 (FIRREA) to ensure that the HEDC's security interest in collateral pledged to secure deposits is enforceable against the receiver of a failed financial institution.

Collateral Owned under Repurchase Agreements

Collateral is owned under a repurchase agreement. In order to anticipate market changes and provide a level of security for all funds, the collateralization level will be 102% of market value of principal and accrued interest on the transaction, and such collateral must be in place before the transaction takes place. The collateral shall be held by an independent third-party financial institution approved by the HEDC. The counter-party is liable for monitoring and maintaining the collateral and margin daily. A Bond Market Association Master Repurchase Agreement shall be executed for the transaction.

Authorized Collateral

HEDC funds must be secured only by:

- Obligations of the United States Government, its agencies and instrumentalities including mortgage backed securities and CMOs passing the bank test; and
- Obligations issued by any state, its agencies, or political subdivisions rated A or above by two nationally recognized rating agencies.
- FLHB Irrevocable Letter of Credit

If a depository offers collateral pooling as collateral for deposits, the Investment Officers will analyze the costs and risks of such program to the HEDC. Before entering into a pooled collateral program, the Investment Officers must receive approval from the Board of Directors.

SAFEKEEPING

The laws of Texas, this Policy, and prudent treasury management requires that all securities be settled on a delivery versus payment basis and held in safekeeping by an independent third-party financial institution approved by the HEDC.

All safekeeping arrangements shall be approved by the Investment Officers and an agreement of the terms executed in writing. The third-party safekeeping agent shall be required to issue safekeeping receipts to the HEDC clearly indicating the ownership by or pledge to the HEDC.

AUTHORIZED INVESTMENTS

HEDC funds may be invested only in the following instruments, as further defined by the Act. If changes are made to the authorized investments in the Act, they will not be authorized for HEDC use until this Policy is amended and adopted by the Board of Directors.

All investments will be made on a competitive basis. to the extent possible, the HEDC will attempt to match its investments with anticipated cash flow requirements. The HEDC portfolio will have a maximum weighted average maturity of one year. At all times, liquid funds will represent no less than 10% of the portfolio to meet unanticipated liabilities.

1. Obligation of the United States, its agencies and instrumentalities, excluding mortgage backed securities and with a final stated maturity not to exceed two years.
2. Fully insured or collateralized depository certificates of deposit or term share certificate of any bank or credit union doing business in Texas with a stated maturity date not to exceed eighteen (18) months. Certificates of deposit may be purchased through the CDARS program with a bank in Texas.
3. AAA-rated, constant dollar local government investment pools which strive to maintain a stable \$1.00 net asset value and comply with SEC Rule 2a-7.
4. Fully collateralized repurchase agreements purchased through a primary government securities dealer, as defined by the Federal Reserve, with a stated maturity not to exceed six (6) months. A "flex" repurchase agreement may be used for bond proceeds beyond six (6) months but must not exceed the expenditure plan of the funds.
5. AAA-rated SEC registered money market mutual funds which strive to maintain a \$1 net asset value and comply with SEC Rule 2a-7.
6. Interest bearing accounts in any bank or credit union in Texas fully insured by FDIC/ NCUA or collateralized in accordance with this Policy.
7. Fully FDIC-insured/ NCUA-insured brokered certificate of deposit securities from banks in any state within the United States of America delivered versus payment to the HEDC's

safekeeping depository, not to exceed one (1) year to maturity. Investment Officers must verify the FDIC / NCUA status of the bank on www.2fdic.gov/idasp/main_bankfind.asp or www.ncua.gov to assure that the bank is FDIC/ NCUA insured.

Any investment that requires a minimum rating by this Policy will not qualify as authorized during the period the investment does not have that minimum rating. Investment Officers shall inform the Board and take all prudent measures to liquidate the downgraded investment in a reasonable time period if ratings have dropped.

Any investment purchased when the investment type was authorized by Policy need not be liquidated if the Policy is modified to un-authorize the investment. The Investment Officers will review the investment and act in a reasonable manner for the overall good of the portfolio(s).

Diversification

The HEDC's investments shall be diversified to eliminate risk of loss resulting from over-concentration of assets in a specific maturity, a specific issuer, or a specific class of securities. Maturities shall be staggered to avoid undue concentration of assets in a specific maturity sector and maturities selected shall provide for stability of income and reasonable liquidity. Laddered maturities shall be used based on the anticipated cash flow of funds.

INVESTMENT RESTRICTIONS AND PROHIBITED TRANSACTIONS

To provide for the safety and liquidity of the HEDC's funds, the following transactions are not authorized:

- a. Borrowing for re-investment purposes ("Leverage").
- b. Investment in any mortgage backed security, including inverse floaters, principal only securities, interest only securities, and floaters.
- c. Investment in any equity linked securities.
- d. Investment in options, futures, swaps, caps, floors, and collars.

INVESTMENT REPORTING

No less than quarterly, the Finance Director shall prepare, sign, and submit to the Board of Directors a written quarterly investment report in accordance with the Act (2256.023). The report must include at a minimum:

- A detailed description of the investment position of the HEDC on the date of the report;
- The book value and market value of each separately invested asset at the beginning and end of the reporting period by the type of asset and fund type invested;
- A summary statement of each portfolio stating:
 - o Beginning and ending market value for the period,
 - o Beginning and ending amortized book value for the period,
 - o Change in market value for the period,
 - o The overall yield of the portfolio and the comparable period yield of the benchmark;
 - o The weighted average maturity, and

- The earnings for the period recognizing both accrued interest and net amortization;
- The maturity date of each separately invested asset;
- The maturity date of each separately invested asset that has a maturity date;
- The portfolio/fund for which each individual investment was acquired; and
- A statement of compliance to the Investment Policy and Strategy and the Act.

Market prices will be obtained from independent sources for the reports.

AUDIT

The HEDC, in conjunction with its annual financial audit, shall perform a compliance audit of management controls on investments and adherence to the HEDC's Investment Policy.

If the HEDC has invested in other than money market funds, investment pools, and certificates of deposit, the quarterly investment reports shall be formally reviewed by the HEDC's independent auditor. The result of this review shall be submitted to the Board of Directors with the annual financial audit.

POLICY ADOPTION

The City of Helotes Economic Development Corporation Investment Policy and Investment Strategy shall be reviewed and adopted by the Board of Directors no less than annually. Any changes to the Policy or Strategy shall be recorded in the adopting ordinance / resolution.

CITY OF HELOTES
ECONOMIC DEVELOPMENT CORPORATION

BROKER / DEALER QUESTIONNAIRE

Name of Firm: _____
CRD #: _____

Address: _____

Primary Representative on account: _____
Telephone: _____
Fax: _____
E-Mail: _____
CRD# _____

Backup representative or trading assistant: _____
Telephone: _____
E-mail: _____

Branch Manager: _____
Telephone: _____
Fax: _____
E-Mail: _____

Is the firm designated as a Primary Dealer by the Federal Reserve?
Yes _____ No _____

Is the firm registered with the Texas State Securities Board?
Yes _____ No _____

Is the firm and representative registered with FINRA?
Yes _____ No _____

How long has the designated representative been an institutional fixed income broker at this firm? _____ Years in total? _____

What market sectors does the account representative specialize in?

Delivery instructions: _____

All transactions will be completed delivery versus payment.

BROKER / DEALER QUESTIONNAIRE

Page 2 – To be completed only by Non-Primary Dealers

Name of Firm: _____
CRD #: _____

Years in business at this location: _____
Total years in business: _____

Indicate the approximate sales volume in the following sectors for the previous year:

US Treasuries - _____
Repo - _____
US Agencies - _____
MBS - _____
CP - _____
Other? - _____

Has your firm, or this account representative, been subject to a regulatory agency, state of _____, or federal investigation for alleged improper, disreputable, unfair, [or] fraudulent activities related to the sale of securities or money market instruments in the past five years? Are there any outstanding claims? If yes, please explain:

Please attach a sample of your standard confirmation to be provided to clients. Please provide the firm's most recent audited financial statements (Required annually).

What portfolio information do you require from your clients?

What research information will you be providing on a regular basis?

Attached is our Investment Policy. The representatives assigned to the account must acknowledge that they have received, read, and understood the Policy by completing the attached Policy Certification form.



**City of Helotes EDC
AGENDA ITEM REQUEST FORM
DATE: September 20, 2023**

AGENDA PLACEMENT: PUBLIC HEARING
 CONSENT
 STAFF/COMMITTEE REPORT
 INDIVIDUAL
 CLOSED

CAPTION:

Approval of a Resolution of the Board of Directors of the City of Helotes Economic Development Corporation (EDC) designating Investment Officers for public investment purposes; authorizing the Executive Director to take all necessary steps to implement the provisions of this Resolution; incorporating recitals; providing for severability; and adopting an effective date. (Staff)

BACKGROUND:

The Public Funds Investment Act requires governmental bodies to annually review and adopt municipal investment policies, strategies, and related documents prior to the commencement of each fiscal year.

The City's Investment Policy and Strategy designates that the City Administrator and City Treasurer act as the Investment Officers for the HEDC; however, the Act requires that Investment Officers be appointed by name, as well.

FINANCIAL: N/A

ATTACHMENTS: Attachment A – Resolution

SUBMITTED BY: Glenn Goolsby, Executive Director

RESOLUTION NO. 23-_____

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION (EDC) DESIGNATING INVESTMENT OFFICER(S) FOR PUBLIC INVESTMENT PURPOSES; AUTHORIZING THE EXECUTIVE DIRECTOR TO TAKE ALL NECESSARY STEPS TO IMPLEMENT THE PROVISIONS OF THIS RESOLUTION; INCORPORATING RECITALS; PROVIDING FOR SEVERABILITY; AND ADOPTING AN EFFECTIVE DATE.

WHEREAS, the Public Funds Investment Act, codified in the Texas Government Code Chapter 2256, governs local government investment; and

WHEREAS, the EDC intends to fulfill the requirements of the Public Funds Investment Act in order to secure the safety of its funds; and

WHEREAS, the Public Funds Investment Act (Section 2256.005f) states that: Each investing entity shall designate, by rule, order, ordinance, or resolution, as appropriate, one or more officers as investment officer(s) to be responsible for the investment of its funds consistent with the adopted Investment Policy and Investment Strategy. Authority granted to a person to invest an entity's funds is effective until rescinded by the Board of Directors or until the expiration of the officer's term or termination of employment.

In the administration of the duties of an Investment Officer, the Officer shall exercise the judgment and care, under prevailing circumstances, that a prudent person would exercise in the management of the person's own affairs, but the Board of Directors retains ultimate responsibility as fiduciaries of the assets. The Investment Officer(s) may deposit, withdraw, transfer, or manage the funds in any other manner; and

WHEREAS, the Public Funds Investment Act and the EDC's Investment Policy require the Investment Officer(s) to perform certain duties and report regularly to the Board of Directors on the investment program.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION:

Section One. Designation of Investment Officer(s). The EDC has complied with the requirements of the Public Funds Investment Act and its Investment Policy designates Marian V. Mendoza, City Administrator, and Tabitha "Taby" Durr, Finance Director, to serve as the Investment Officers for the City of Helotes Economic Development Corporation and to exercise the judgment and care, under circumstances then prevailing, that a prudent person would exercise in the management of the person's own affairs and to perform all requirements of the Act.

Section Two. Assignment of Responsibility. The aforementioned Investment Officer(s) are hereby assigned the responsibility for the investment, management, and safekeeping of all funds, regardless of their source or form, at all times.

Section Three. Authorization. The Executive Director is hereby authorized to take all necessary steps to implement the provisions of this Resolution.

Section Four. Recitals. The Board of Directors finds all of the above recitals to be true and correct and incorporates the same in this Resolution as findings of fact.

Section Five. Severability. If any section, subsection, sentence, clause, or phrase of this Resolution is for any reason held to be unconstitutional or illegal, such decision shall not affect the validity of the remaining sections of this Resolution. The Board of Directors hereby declares that it would have passed this Resolution, and each section, subsection, clause, or phrase thereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses, or phrases be declared void.

Section Six. Effective Date. This Resolution shall take effect October 1, 2023.

PASSED, ADOPTED, AND APPROVED by the EDC Board of Directors this the 20th day of September 2023.

APPROVED:

Blaine Lopez, EDC President

ATTEST:

Glenn Goolsby, Executive Director



**City of Helotes EDC
AGENDA ITEM REQUEST FORM
DATE: September 20, 2023**

- AGENDA PLACEMENT:** PUBLIC HEARING
 CONSENT
 STAFF/COMMITTEE
 INDIVIDUAL
 CLOSED

CAPTION:

Approval of a Resolution of the Board of Directors of the City of Helotes Economic Development Corporation (EDC) approving a list of approved brokers/ dealers for public investment purposes; authorizing the Executive Director to take all necessary steps to implement the provisions of this Resolution; incorporating recitals; providing for severability; and adopting an effective date.

BACKGROUND:

The proposed authorized brokers/dealers for FYE 2024 has no changes, the EDC’s Investment Policy requires the Investment Officers to annually provide a list of not less than three (3) brokers/dealers for the Board of Directors’ approval. Brokers/dealers must be authorized before transactions are made, and all brokers/dealers who desire to become qualified for investment transactions are required to supply the following information:

- i. Annual audited financial statements;
- ii. Proof of Financial Industry Regulatory Authority (FINRA) certification;
- iii. FINRA CRD registration number;
- iv. Proof of Texas state registration; and
- v. A completed City questionnaire.

Although the EDC is under no obligation to transact business with any financial institution or firm, the EDC is barred from purchasing securities, such as Treasuries, until the Board of Directors authorizes certain brokers/dealers. Patterson & Associates, the EDC’s financial advisor, recommends the following brokers/dealers for the Board of Directors’ approval:

- Loop Capital
- Raymond James
- Stifel Nicolaus
- Wells Fargo
- UBS Financial
- RBC Securities

ATTACHMENTS: Attachment A – Resolution

SUBMITTED BY: Glenn Goolsby, Executive Director

RESOLUTION NO. 23- _____

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION (EDC) APPROVING A LIST OF APPROVED BROKERS / DEALERS FOR PUBLIC INVESTMENT PURPOSES; AUTHORIZING THE EXECUTIVE DIRECTOR TO TAKE ALL NECESSARY STEPS TO IMPLEMENT THE PROVISIONS OF THIS RESOLUTION; INCORPORATING RECITALS; PROVIDING FOR SEVERABILITY; AND ADOPTING AN EFFECTIVE DATE.

WHEREAS, the Public Funds Investment Act governs local government investments;
and

WHEREAS, the Public Funds Investment Act requires the governing body, no less than annually, to review, revise, and adopt a list of qualified broker/dealers which are authorized to engage in investment transactions with the EDC; and

WHEREAS, the following brokers/dealers are recommended for approval and will be sent a copy of the EDC Investment Policy for written certification of their review in accordance with the Act and the Investment Policy.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION:

Section One. Approval. The following entities are authorized as brokers / dealers for the EDC:

- Loop Capital,
- Raymond James,
- Stifel Nicolaus, and
- Wells Fargo.
- UBS Financial
- RBC Securities

Section Two. Banking Institutions. In accordance with the EDC Investment Policy, any qualified Texas bank used for time or demand deposits may be approved by the Investment Officers, as identified through the competitive process, without further Board of Directors action.

Section Three. Compliance. The EDC has complied with the requirements of the Public Funds Investment Act, and the list of authorized brokers/dealers is hereby adopted.

Section Four. Repealer. Resolution No. 22-009 is hereby repealed in its entirety and replaced with this Resolution.

Section Five. Authorization. The Executive Director is hereby authorized to take all necessary steps to implement the provisions of this Resolution.

Section Six. Effective Date. This Resolution shall take effect October 1, 2023.

Section Seven. Recitals. The Board of Directors finds all of the above recitals to be true and correct and incorporates the same in this Resolution as findings of fact.

Section Eight. Severability. If any section, subsection, sentence, clause, or phrase of this Resolution is for any reason held to be unconstitutional or illegal, such decision shall not affect the validity of the remaining sections of this Resolution. The Board of Directors hereby declares that it would have passed this Resolution, and each section, subsection, clause, or phrase thereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses, or phrases be declared void.

PASSED, ADOPTED, AND APPROVED by the EDC Board of Directors this the 21st day of September 2023.

APPROVED:

Blaine Lopez, EDC President

ATTEST:

Glenn Goolsby, Executive Director



**City of Helotes EDC
AGENDA ITEM REQUEST FORM
DATE: September 20, 2023**

- AGENDA PLACEMENT:**
- PUBLIC HEARING
 - CONSENT
 - STAFF/COMMITTEE REPORT
 - INDIVIDUAL
 - CLOSED

CAPTION:

Discussion of and direction on allocating funding for City of Helotes park improvements to include new playground equipment and consideration of other facilities.

EXECUTIVE SUMMARY:

Staff presented this item for consideration during the August 16th HEDC Meeting. The general discussion included the following comments.

- Consider locating the small children's playground at the Disc Golf Course near the larger children's playground to keep families together.
- Consider locating the dog park at City Hall.
- Concerns over lack of parking at both locations.
- Asked for more research on the utilization of the existing facilities and an assessment of the need. Referring to how many playgrounds are already in Helotes.
- Consider polling residents to provide input on what they would like to see in the community.
- Consider allowing sponsorship of the park benches for local businesses.
- Consider creating a committee with other stakeholders to identify needs and develop a plan.

Staff coordinated a committee to discuss possible community park enhancements on September 6th. The merits of the proposed improvements were discussed and other ideas such as sports courts and fitness park were presented. The general consensus was the highest priority be given to replacing the playground equipment at City Hall due to the deteriorating nature of the existing equipment. EDC President Lopez also suggested the HEDC conduct a site assessment to masterplan the Helotes Disk Golf Course and Fitness Park.



ATTACHMENTS: Proposed Projects

PREPARED BY: Glenn Goolsby, Executive Director



PROPOSAL

PROJECT INVOICE



Project Name

River City Play Systems

Client Info:

Glenn Goolsby

(210) 249-1108

Ggoalsby@helotes-tx.gov

Prepared By:

Juan Lopez

ADDRESS:

7637 FM 3009 - Suite 705
Schertz, TX 78154

CONTACT US:

210.660.6732
210.920.6953 (cell)

WEB:

@RiverCityPlay
www.RiverCityPlay.com



PLAYSYSTEM / PRODUCT	PRICE	INSTALLTION	AMOUNT
Fort Collins	\$15,790.00	\$4,420.00	\$20,210.00
https://www.rivercityplay.com/products/blackburn-commercial-playground?_pos=1&_sid=0a7a9e7ec&_ss=r&variant=42367200395516			
ADDITIONAL SERVICES (notes below)		PRICE	
		\$0.00	

PLAYGROUND SUBTOTAL

\$20,210.00



SURFACING OPTION				AMOUNT
832	Square Ft. of Weed Barrier			\$133.00
116	Linear Ft. of Rubber Timber	15	Timbers Needed	\$1,160.00
347	Cubic Ft. of Rubber Playground Mulch	231	Bags Needed	\$6,008.00
Professional Installation				\$1,726.00

SURFACING SUBTOTAL

\$9,027.00

Playground / Product w/ Rubber Mulch - Turnkey Quote (Option 1)

SUBTOTAL	\$29,237.00
TAX (if applicable)	\$2,412.05
GRAND TOTAL	\$31,649.05

Playground / Product Only Quote (Option 2)

SUBTOTAL	\$20,210.00
TAX (if applicable)	\$1,667.33
GRAND TOTAL	\$21,877.33



TERMS: We hereby propose to furnish all labor and material in accordance with the above specifications. All material is guaranteed to be as specified. All work is to be completed in a workmanlike manner according to standards, practices, and guidelines. Any alterations or deviation from specifications involving extra costs will be executed only upon written orders, and would become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents, or product delays beyond our control. This proposal may be withdrawn by us if not accepted within 30 days. On delinquent invoices, all rights and remedies available to River City Play Systems and our representatives will be initiated, including rights to repossess the unit and to file any liens. There are no refunds after equipment has been installed. A 25% service charge, plus any applicable fees will be applied on cancelled orders. Custom playgrounds are final sale and include any, and all products not listed as "Quick Ship." Items listed as "Quick Ship" that have colors other than primary, or neutral are considered custom. River City Play Systems assumes no responsibility for any accidents, or injury of anyone utilizing equipment. All account balances are due in full prior to service being rendered. Delivery date is subject to weather and manufacturing delays. Customer is responsible for site preparation. This writing constitutes the final expression of the parties' agreements, and it is a complete and exclusive statement of terms of that agreement. **LEAD TIME:** Current lead time is 18-20 weeks for custom playgrounds. Lead times for "quick ship" systems may vary, one of our representatives can advise. Your installation will be scheduled immediately upon receiving a tracking number from the manufacturer. These lead times are estimates with products occasionally arriving both earlier and later than given estimates. **DETAILS:** Due to freight concerns, this quote is only good for 30 days and must be requoted. **EXCLUSIONS:** This proposal does not include surface work at this time. Site is to be reasonably level. Our sales team can confirm this for you.

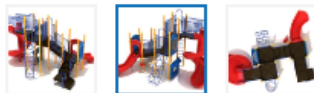
OPTION 1 - Playground Installed INCLUDES RUBBER MULCH	w/ Tax	Exempt
GRAND TOTAL	\$31,649.05	\$29,237.00
Balance Due (required to order)	\$20,570.00	\$19,000.00
Pre-Installation Balance (due 3 business days pre-install)	\$7,910.00	\$7,300.00
Final Balance (due 3 business days post-install)	\$3,169.05	\$2,937.00
OPTION 2 - Playground Installed EXCLUDES RUBBER MULCH	w/ Tax	Exempt
GRAND TOTAL	\$21,877.33	\$20,210.00
Balance Due (Required to Order)	\$14,220.00	\$13,130.00
Pre-Installation Balance (Due 3 business days before install)	\$5,460.00	\$5,050.00
Final Balance (Due 3 business days post-installation)	\$2,197.33	\$2,030.00

I APPROVE THIS PROJECT AND AM READY TO PLACE MY ORDER

Option Choice: _____

Authorized Purchaser: _____

Date: _____



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\$19,195.00

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The Fort Collins playground is a contemporary and inventive construction that is likely to appeal to children of all ages and abilities. Children will love racing up and down the steps in Fort Collins, which have an industrial design, as well as speeding down the Right Turn Slide, which has an industrial design. A 3D Climber and Bubble Panel are located on the second level, and children may strive for the sky to reach an 84" raised platform with a Utility Hole Climber located on the first platform. The Spiral Slide will have the kids zooming down it. Later on the ground floor, bongos and a Store Panel allow access to creative and theatrical play while also making the structure compliant with Americans with Disabilities Act (ADA). The Fort Collins structure, which is compact and packed with entertaining activities, has something to offer every youngster, regardless of their age or interests. The Fort Collins structure was created for children who like climbing, exploring, and using their imaginations. It will bring years of joyful memories and numerous hours of enjoyment for children of all ages!

Age Range: 5-12 years

Child Capacity: 33-38

Fall Height: 96"

Post Diameter: 3.5-inch

Safety Zone: 26' x 31' 4"

City of Helotes EDC
AGENDA ITEM REQUEST FORM
DATE: September 20, 2023

AGENDA PLACEMENT: **PUBLIC HEARING**
 CONSENT
 STAFF/COMMITTEE REPORT
 INDIVIDUAL
 CLOSED

CAPTION:

Discussion of and action on a Resolution of the Board of Directors of the City of Helotes Economic Development Corporation (HEDC) approving appropriations for the Fiscal Year Ending (FYE) 2024 Maintenance & Operating, Interest & Sinking, and Capital budgets for Fiscal Year Ending (FYE) 2024. Proposed EDC budgets include economic development "Projects," as defined by Texas Local Govt. Code Chapter 505 Type B Corporations and authorizing the Executive Director to take all necessary steps to implement the provisions of this Resolution; incorporating recitals; providing for severability; and adopting an effective date.

EXECUTIVE SUMMARY:

The Notice of the Public Hearings was published on August 4, 2023 to consider the Proposed FYE 2024 HEDC Operating Budget. The proposed budget was presented at the HEDC Meeting on August 16, 2023 and to City Council on August 24, 2023.

This is the final presentation before adopting the Proposed FYE 2024 HEDC Operating Budget. The budget will subsequently be approved on September 21, 2023 by City Council.

ATTACHMENT:

Attachment A – Resolution
Attachment B – FYE 2024 Proposed Budget

SUBMITTED BY: Glenn Goolsby, Executive Director

RESOLUTION NO. 23-__

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION (EDC) APPROVING APPROPRIATIONS FOR EDC'S FISCAL YEAR ENDING (FYE) 2024 MAINTENANCE & OPERATING, INTEREST & SINKING, AND CAPITAL BUDGETS BEGINNING OCTOBER 1, 2023 AND ENDING SEPTEMBER 30, 2024 TO SUPPORT THE EDC'S PROGRAMS, "PROJECTS," AS DEFINED BY CHAPTERS 501-502 AND CHAPTER 505 OF THE TEXAS LOCAL GOVERNMENT CODE; AUTHORIZING THE EDC EXECUTIVE DIRECTOR TO TAKE ALL NECESSARY STEPS TO IMPLEMENT THE PROVISIONS OF THIS RESOLUTION; INCORPORATING RECITALS; PROVIDING FOR SEVERABILITY; AND ADOPTING AN EFFECTIVE DATE.

WHEREAS, the mission of the EDC is to promote, encourage, and enhance the creation of jobs and the expansion of the local sales and property tax base through economic development projects that assist in the retention and expansion of existing employers and which attract new employers and aid in their development, growth, and investment of human and capital resources within the City of Helotes; and

WHEREAS, the vision of the EDC includes a balance of sales and property taxes that considers our town's historic roots and unique environment, resulting in an improved quality-of-life for all Helotes citizens; and

WHEREAS, proposed FYE 2024 Operating and Capital Budgets were duly presented to the EDC Board of Directors by the EDC Executive Director and a public hearing was held thereon on August 16, 2023, notice of said hearing having first been duly published in the San Antonio Express-News and on the EDC website on August 4, 2023; and

WHEREAS, the EDC Board of Directors officially finds that all line items outlined within the attached FYE 2024 Operating and Capital Budgets comply with the requirements and purposes of the election authorizing the use of additional sales and use tax monies for economic development purposes and constitute qualified "Projects," as defined by Chapters 501-502 and Chapter 505 of the Texas Local Government Code; and

WHEREAS, pursuant to Sec. 505.158 of the Texas Local Government Code, the City Council of the City of Helotes shall adopt a Resolution approving the EDC's appropriations, operating and capital budgets, programs, "Projects," and cooperatives for FYE 2024 beginning October 1, 2023 and ending September 30, 2024 after giving the Resolution at least two separate readings. City Council held a public hearing on this Budget on September 14, 2023. The City Council will approve the EDC Budgets on September 21, 2023.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF DIRECTORS OF THE CITY OF HELOTES ECONOMIC DEVELOPMENT CORPORATION:

SECTION ONE: That appropriations for the EDC’s FYE 2024 Operating and Capital Budgets, beginning October 1, 2023 and ending September 30, 2024, to support the EDC’s programs, “Projects,” as defined by Chapters 501-502 and Chapter 505 of the Texas Local Government Code, and cooperatives be fixed and determined for said terms in accordance with the expenditures shown in the EDC’s FYE 2024 Operating and Capital Budgets, a copy of which is appended hereto as Exhibit A.

SECTION TWO: That said appropriations supporting EDC programs, “Projects,” and cooperatives are hereby approved in all respects by the Board of Directors of the EDC and adopted as the EDC Operating and Capital Budgets for the fiscal year beginning October 1, 2023 and ending September 30, 2024.

SECTION THREE: That the Executive Director is hereby authorized to take all necessary steps to implement the provisions of this Resolution and is given the authority to sign documents authorizing the payment of funds and to expend public monies that have been approved and appropriated within said Budgets.

SECTION FOUR: That this Resolution takes effect immediately.

SECTION FIVE: That the Board of Directors finds all of the above recitals to be true and correct and incorporates the same in this Resolution as findings of fact.

SECTION SIX: That if any section, subsection, sentence, clause, or phrase of this Resolution is for any reason held to be unconstitutional or illegal, such decision shall not affect the validity of the remaining sections of this Resolution. The Board of Directors hereby declares that it would have passed this Resolution, and each section, subsection, clause, or phrase thereof, irrespective of the fact that any one or more sections, subsections, sentences, clauses, or phrases be declared void.

PASSED AND APPROVED THIS 20th DAY OF SEPTEMBER 2023.

Blaine Lopez, EDC President

ATTEST:

Glenn Goolsby
Executive Director

FYE 2024 HEDC Proposed Operating Budget

05 -401-3140	SALES TAX	3,200,000.00	CR
05 -401-3150	MIXED BEVERAGE	10,000.00	CR
05 -401-3160	SUBLEASE HELOTES CHAMBER	45,000.00	CR
05 -406-1010	INTEREST	120,000.00	CR
05 -406-1011	MISCELLANEOUS	1,000.00	CR
05 -406-1035	USE OF FUND BALANCE	0.00	CR
05 -406-1060	TRANSFERS IN/OUT	300,000.00	CR
PAGE TOTAL:		3,676,000.00	CR

TOTAL REVENUES: 3,676,000.00CR

05 -510-5101	SALARIES	93,975.00
05 -510-5111	LONGEVITY	1,700.00
05 -510-5113	BENEFITS	27,000.00
05 -510-5201	MEMBERSHIPS, DUES & LICENSES	24,000.00
05 -510-5202	AUDIT FEES	3,700.00
05 -510-5203	SCHOOLS, SEMINARS, CONFERENCES	3,500.00
05 -510-5204	INTL. CONF. SHOPPING CENTERS	2,500.00
05 -510-5205	BANK FEES	1000.00
05 -510-5206	LEGAL FEES / MDD CREATION	7,000.00
05 -510-5207	FACADE/TENANT IMPROVEMENT	190,000.00
05 -510-5208	CONC. DESIGN & LAND USE PLANS	10,000.00
05 -510-5210	WORKSHOPS & PROMOTIONS	3,000.00
05 -510-5211	MARKETING / TOURISM	64,000.00
05 -510-5212	WEBSITE DEV. & MAINTENANCE	16,000.00
05 -510-5214	MANAGED SVCS. AGREEMENT	30,000.00
05 -510-5215	DEBT SERVICE	330,683.00
05 -510-5217	LAND ACQUISITION/DUE DILIGENCE	0.00
05 -510-5223	BUSINESS IMPROVEMENT GRANTS	65,000.00
05 -510-5224	OFFICE RENTAL	38,400.00
05 -510-5225	OTHSD PARKING LOT LEASE	6,000.00
05 -510-5228	VISITOR CENTER	330,000.00
05 -510-5230	MARKETING/CITY EVENTS	50,000.00
05 -510-5231	CAPITAL IMPROVEMENTS	64,292.00
05 -510-5232	ARTS GRANT	85,000.00
05 -510-5233	NEW DEVELOPMENT INCENTIVE	300,000.00
05 -510-5301	OFFICE SUPPLIES	5,000.00
05 -510-5302	OPERATIONAL EXPENSES	40,000.00
05 -510-5305	COMMUNICATION EQUIPMENT	1,500.00
05 -510-5326	EXPENSE REIMBURSEMENT	250.00
05 -510-5333	380 AGREEMENT REIMBURSEMENTS	1,500,000.00
05 -510-5503	TRANSFER OUT	325,000.00
05 -510-????	PARK & PLAYGROUND EQUIPMENT	57,500.00
PAGE TOTAL:		3,676,000.00

TOTAL EXPENDITURES: 3,676,000.00

NET REVENUES/EXPENDITURES: 0.00



**City of Helotes EDC
AGENDA ITEM REQUEST FORM
DATE: September 20, 2023**

AGENDA PLACEMENT: PUBLIC HEARING
 CONSENT
 STAFF/COMMITTEE REPORT
 INDIVIDUAL
 CLOSED

CAPTION:

Discussion of and action on the election of officers for the EDC Board of Directors, as required by the EDC Restated and Amended Articles of Incorporation, Article Ten Board of Directors, including, but not limited to, President, Vice-President, and Secretary.

EXECUTIVE SUMMARY:

Article Ten Board of Directors: Section (d) The Board of Directors shall elect a President, Vice President, Secretary and any other officers that the Corporation considers necessary to serve as executive officers of the Corporation, as more specifically provided in the Corporation's Bylaws. The term of each officer's office shall expire on September 30th of each year.

FINANCIAL:

ATTACHMENTS:

SUBMITTED BY: Glenn Goolsby, Executive Director