

**CITY OF ITALY
AGENDA
ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING
OCTOBER 26, 2020 AT 6:00 P.M.
ITALY, TEXAS**



Pursuant to the provisions of Chapter 551 VTCA Government Code, notice is hereby given of a Regular Meeting of the Italy Economic Development Corporation to be held October 26, 2020, at 6:00 p.m. in the Italy City Hall, located at 161 W. Main Street, Italy, Texas. The Economic Development Corporation reserves the right to meet in closed session on any agenda item pursuant to authorization by Title 5, Chapter 551, of the Texas Government Code.

Charles Hyles, President
Amber Cunningham

Donna David
Micki Howard

Elmerine Bell
Paul Shearin

Raymond Mosley

1. CALL TO ORDER:

Roll Call

2. CONSENT ITEMS:

A. APPROVE MINUTES:

August 24, 2020 Regular Meeting

B. APPROVAL OF BILLS:

Approve bills and other checks issued.

3. FINANCIAL REPORT:

C. Report regarding Statement Balances and Sales Tax Revenue.

4. CITIZENS COMMENTS:

5. REGULAR SESSION:

D. Discuss and consider necessary action(s) regarding the upgrade of a water line at the corner of Dale Evans and Mosley Ave. in front of Mansells's store.

E. Discuss and consider necessary action(s) regarding the installation of directional signs coming into the City.

F. Discuss and consider necessary action(s) regarding the filling of the planter box near the Fire Station/Community Center.

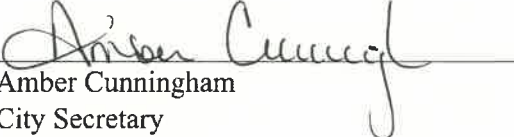
G. Discuss and consider necessary actions(s) regarding placing a sign at the entrance of the park.

H. Discuss and consider necessary action(s) regarding EDC float participation in the Christmas Festival.

I. Discussion regarding the waiving of fees of the Community Center for the Christmas Festival.

6. **BOARD MEMBER COMMENTS:**

7. **ADJOURNMENT:**


Amber Cunningham
City Secretary

CERTIFICATION

I, Amber Cunningham, certify that the above notice was posted at City Hall, 161 W. Main Street, Italy Texas on Friday, October 23, 2020 before 6:00 P. M. in accordance with Chapter 551 of the Texas Government Code.

This facility is wheelchair accessible and accessible parking places are available, requests for reasonable accommodations must be made 48 hours prior to this meeting. Please contact City Hall at 972-483-7329 ext.103.

**CITY OF ITALY
MINUTES
ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING
AUGUST 24, 2020 AT 6:00 P.M.
ITALY, TEXAS**



Charles Hyles, President✓
Amber Cunningham✓

Donna David✓
Micki Howard✓

Elmerine Bell ✓
Paul Shearin✓

Raymond Mosley✓

1. CALL TO ORDER:

Roll Call

City Secretary Amber Cunningham called roll: President Charles Hyles, Board Members Cunningham, Shearin, David and Mosley were present. A quorum was established at 6:00 P.M. Board Member Micki Howard arrived at 6:02 P.M. and Board Member Elmerine Bell at 6:03 P.M.

2. CONSENT ITEMS:

A. APPROVE MINUTES:
July 28, 2020 Regular Meeting

B. APPROVAL OF BILLS:
Approve bills and other checks issued.

Board Member Paul Shearin made a motion to approve all consent items. Board Member Donna David seconded the motion. Motion passed with 5 ayes (President Charles Hyles, Board Members Cunningham, Shearin, David and Mosley) and 0 nays.

3. FINANCIAL REPORT:

C. Report regarding Statement Balances and Sales Tax Revenue.

Board Member Donna David made a motion to approve the financial report. Board Member Micki Howard seconded the motion. Motion passed with 6 ayes (President Charles Hyles, Board Members Cunningham, Shearin, David, Mosley and Howard) and 0 nays.

4. CITIZENS COMMENTS:

There were no citizen comments.

5. REGULAR SESSION:

Discuss and consider necessary action(s) regarding the approval of the 2020-2021 Fiscal Year Budget and submitting the budget to the City Council for approval.

Board Member Micki Howard made a motion to approve the 2020-2021 Fiscal Year Budget and submitting the budget to the City Council for approval. Board Member Donna David seconded the motion. Motion passed with 7 ayes (President Charles Hyles, Board Members Cunningham, Shearin, David, Mosley, Howard and Bell) and 0 nays.

6. BOARD MEMBER COMMENTS:

President Charles Hyles asked that all members let us know when they can not be at meetings.

7. ADJOURNMENT:

The meeting was adjourned at 6:14 P.M.

Amber Cunningham
City Secretary

**Italy Economic Development Corporation
Bank Accounts Register
As of September 30, 2020**

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
6666 · EDC TDPW Grant Upchurch 2007367								
Total 6666 · EDC TDPW Grant Upchurch 2007367								
1007 · 2012 Bond Debt Service-2004034								
Check	08/04/2020	1017	B B & T Govern...	LOAN# 9943000414000...	8560 · Debt S...			11,041.59
Transfer	08/24/2020			Funds Transfer July 202...	1002 · FSB M...	2,686.00	3,097.00	11,041.59
Deposit	08/31/2020			Interest	5100 · INTER...	2.72		22,011.11
Transfer	09/28/2020			Funds Transfer Debt Tra...	1002 · FSB M...	2,686.00		18,914.11
Deposit	09/30/2020			Interest	5100 · INTER...	2.69		21,600.11
Total 1007 · 2012 Bond Debt Service-2004034								
1006 · 2012 Bond ESCROW-FSB #2004018								
Deposit	08/31/2020			Interest	5100 · INTER...	8.06		37,966.32
Deposit	09/30/2020			Interest	5100 · INTER...	7.80		37,974.38
Total 1006 · 2012 Bond ESCROW-FSB #2004018								
1003 · FSB OPERATING-FSB #2000925								
Check	08/05/2020	2297	Tammy Surlis	Flooring for Fire Station,...	8511 · PROJE...		3,364.00	339.08
Check	08/06/2020	2299	ANGEL LEAL FL...	FLOORS FOR OLD FIRE...	8511 · PROJE...		2,350.00	(3,024.92)
Transfer	08/07/2020			Funds Transfer to cover ...	1002 · FSB M...	5,714.00		(5,374.92)
Transfer	08/31/2020			Funds Transfer to cover ...	1002 · FSB M...	1,118.15		339.08
Total 1003 · FSB OPERATING-FSB #2000925								
1002 · FSB MONEY MARKET 2000917								
Transfer	08/07/2020			Funds Transfer to cover ...	1003 · FSB O...	6,832.15	5,714.00	1,457.23
Deposit	08/24/2020			Deposit	5001 · CITY S...			180,432.85
Transfer	08/24/2020			Funds Transfer July 202...	1007 · 2012 ...	13,823.00	5,714.00	174,718.85
Transfer	08/31/2020			Funds Transfer to cover ...	1003 · FSB O...		2,686.00	188,541.85
Deposit	08/31/2020			Interest	5100 · INTER...	98.56	1,118.15	185,855.85
Deposit	09/28/2020			Deposit-August 2020 Sa...	5001 · CITY S...	11,291.74		184,737.70
Transfer	09/28/2020			Funds Transfer Debt Tra...	1007 · 2012 ...		2,686.00	184,836.26
Deposit	09/30/2020			Interest	5100 · INTER...	99.06		196,128.00
Total 1002 · FSB MONEY MARKET 2000917								
TOTAL						25,312.36	12,204.15	193,541.06
						37,537.78	21,015.15	268313.58

Italy Economic Development Corporation
Profit & Loss Budget vs. Actual
 October 2020 through September 2021

	Oct '20 - Sep 21	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
5001 · CITY SALES TAX	0.00	131,500.00	-131,500.00	0.0%
5100 · INTEREST EARNED	0.00	2,000.00	-2,000.00	0.0%
5200 · OTHER INCOM	0.00	1,590.00	-1,590.00	0.0%
5201 · Other Inc	0.00	0.00	0.00	0.0%
Total Income	0.00	135,090.00	-135,090.00	0.0%
Expense				
8520 · COLORED CITY HALL PROJECT	0.00	0.00	0.00	0.0%
8506 · Loan (Land) 7986	0.00	22,945.64	-22,945.64	0.0%
8500 · MISCELLANEOUS	0.00	2,000.00	-2,000.00	0.0%
8505 · DUES AND MEMBERSHIPS	0.00	1,000.00	-1,000.00	0.0%
8501 · TRAINING	0.00	1,000.00	-1,000.00	0.0%
8502 · TRAVEL/MILEAGE	0.00	1,000.00	-1,000.00	0.0%
8507 · ATTORNEY FEE	0.00	500.00	-500.00	0.0%
8508 · ADVERTISING/MARKETING	0.00	5,000.00	-5,000.00	0.0%
8509 · BANK CHARGES	0.00	100.00	-100.00	0.0%
8510 · ADMIN REIMB FOR SERVICES	0.00	3,600.00	-3,600.00	0.0%
8511 · PROJECT	0.00	65,857.86	-65,857.86	0.0%
8514 · WEBSITE DESIGN & MAINTENANCE	0.00	300.00	-300.00	0.0%
8515 · PUBLIC NOTICES	0.00	1,000.00	-1,000.00	0.0%
Total Expense	0.00	104,303.50	-104,303.50	0.0%
Net Ordinary Income	0.00	30,786.50	-30,786.50	0.0%
Net Income	0.00	30,786.50	-30,786.50	0.0%

Italy Economic Development Corporation
Transaction Detail by Account
 October 2019 through September 2020

Type	Date	Num	Na...	Memo	Cir	Split	Debit	Credit	Balance
5001 - CITY SALES TAX									
Deposit	10/29/2019	12416		Sales Tax Transfer S...		1002 · FSB M...		10,744.80	10,744.80
Deposit	11/07/2019	12447		4th Quarter Alcohol ...		1002 · FSB M...		25.28	10,770.08
Deposit	11/19/2019	12474		Sales Tax Transfer O...		1002 · FSB M...		12,231.02	23,001.10
Deposit	12/23/2019	12537		Sales Tax Transfer N...		1002 · FSB M...		10,177.62	33,178.72
Deposit	01/24/2020	12582		Sales Tax Transfer D ...		1002 · FSB M...		9,660.97	42,839.69
Deposit	02/14/2020	12624		ALCOHOL 4TH QTR		1002 · FSB M...		23.80	42,863.49
Deposit	02/25/2020	12659		Sales Tax Transfer J...		1002 · FSB M...		12,949.12	55,812.61
Deposit	03/24/2020	12714		Sales Tax Transfer F...		1002 · FSB M...		9,950.26	65,762.87
Deposit	04/22/2020	12768		Sales Tax Transfer ...		1002 · FSB M...		9,129.66	74,892.53
Deposit	05/14/2020	12819		April Sales Tax & 1st...		1002 · FSB M...		12,017.48	86,910.01
Deposit	06/24/2020	12901		Sales Tax May 2020		1002 · FSB M...		10,137.64	97,047.65
Deposit	07/23/2020	12958		Sales Tax June 2020		1002 · FSB M...		10,688.26	107,735.91
Deposit	08/24/2020	13026		July 2020 Sales Tax		1002 · FSB M...		13,823.00	121,558.91
Deposit	09/28/2020	13081		August 2020 Sales Tax		1002 · FSB M...		11,291.74	132,850.65
Total 5001 - CITY SALES TAX							0.00	132,850.65	132,850.65
TOTAL							0.00	132,850.65	132,850.65

11:27 AM

10/01/20

**Italy Economic Development Corporation
Reconciliation Detail**

6666 - EDC TDPW Grant Upchurch 2007367, Period Ending 09/30/2020

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Beginning Balance						11,041.59
Cleared Balance						11,041.59
Register Balance as of 09/30/2020						11,041.59
Ending Balance						11,041.59

11:28 AM
10/01/20

Italy Economic Development Corporation
Reconciliation Detail
1007 - 2012 Bond Debt Service-2004034, Period Ending 09/30/2020

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						21,602.83
Cleared Transactions						
Deposits and Credits - 2 items						
Transfer	09/28/2020			X	2,686.00	2,686.00
Deposit	09/30/2020			X	2.69	2,688.69
Total Deposits and Credits					2,688.69	2,688.69
Total Cleared Transactions					2,688.69	2,688.69
Cleared Balance					2,688.69	24,291.52
Register Balance as of 09/30/2020					2,688.69	24,291.52
Ending Balance					2,688.69	24,291.52

11:29 AM

10/01/20

Italy Economic Development Corporation
Reconciliation Detail
1006 - 2012 Bond ESCROW-FSB #2004018, Period Ending 09/30/2020

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Beginning Balance						37,974.38
Cleared Transactions						
Deposits and Credits - 1 Item						
Deposit	09/30/2020			X	7.80	7.80
Total Deposits and Credits					7.80	7.80
Total Cleared Transactions					7.80	7.80
Cleared Balance					7.80	37,982.18
Register Balance as of 09/30/2020					7.80	37,982.18
Ending Balance					7.80	37,982.18

11:29 AM

10/01/20

Italy Economic Development Corporation
Reconciliation Detail
1003 · FSB OPERATING-FSB #2000925, Period Ending 09/30/2020

<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
Beginning Balance						1,457.23
Cleared Balance						1,457.23
Register Balance as of 09/30/2020						1,457.23
Ending Balance						1,457.23

11:29 AM
10/01/20

Italy Economic Development Corporation
Reconciliation Detail
1002 - FSB MONEY MARKET 2000917, Period Ending 09/30/2020

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						184,836.26
Cleared Transactions						
Checks and Payments - 1 item						
Transfer	09/28/2020			X	-2,686.00	-2,686.00
Total Checks and Payments					-2,686.00	-2,686.00
Deposits and Credits - 2 items						
Deposit	09/28/2020			X	11,291.74	11,291.74
Deposit	09/30/2020			X	99.06	11,390.80
Total Deposits and Credits					11,390.80	11,390.80
Total Cleared Transactions					8,704.80	8,704.80
Cleared Balance					8,704.80	193,541.06
Register Balance as of 09/30/2020					8,704.80	193,541.06
Ending Balance					8,704.80	193,541.06