

**CITY OF ITALY  
AGENDA  
ECONOMIC DEVELOPMENT CORPORATION  
REGULAR MEETING  
SEPTEMBER 27, 2021 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 September 27, 2021, 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:  
July 26, 2021 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 2021-2022 budget.

E. Discuss and consider necessary action(s) regarding lights for Christmas.

**6. EXECUTIVE SESSION:**

In accordance with Texas Government Code, Section 551.001, et seq., the Italy Economic Development Corporation will recess into Executive Session (closed meeting) to discuss the following:

§551.072: Discussion of the sale of property located within the city limits of the City of Italy.

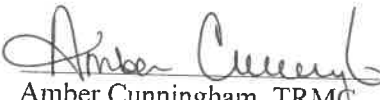
7. **RECONVENE INTO OPEN SESSION:**

In accordance with Texas Government Code, Chapter 551, the City Council will reconvene into Open Session to consider action, if any, on matters discussed in Executive Session.

F. Discuss and consider necessary action(s) regarding the sale of property located within the city limits of the City of Italy.

8. **BOARD MEMBER COMMENTS:**

9. **ADJOURNMENT:**

  
Amber Cunningham, TRMC  
City Secretary

**CERTIFICATION**

I, Amber Cunningham, certify that the above notice was posted at City Hall, 161 W. Main Street, Italy Texas on Friday, September 24 2021 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  
JULY 26, 2021 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, David, Howard, Bell, Shearin and Mosley (arrived at 6:02 P.M.) were all present. A quorum was established at 6:00 P.M.

**2. CONSENT ITEMS:**

A. APPROVE MINUTES:  
April 26, 2021 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 Micki Howard seconded the motion. Motion passed with 7 ayes (President Charles Hyles, Board Members Cunningham, David, Howard, Bell, Shearin and Mosley) and 0 nays.

**3. FINANCIAL REPORT:**

C. Report regarding Statement Balances and Sales Tax Revenue.

City Secretary Amber Cunningham gave the financial report. Board Member Donna David made a motion to approve the financial report. Board Member Elmerine Bell seconded the motion. Motion passed with 7 ayes (President Charles Hyles, Board Members Cunningham, David, Howard, Bell, Shearin and Mosley) and 0 nays.

**4. CITIZENS COMMENTS:**

There were no citizens comments.

**5. REGULAR SESSION:**

D. Discuss and consider necessary action(s) regarding directional signs.

**Discussion was had regarding where to locate the directional signs and which facilities to put on the signs. Board Member Paul Shearin made a motion to postpone the directional sign item to the next meeting so that more information could be collected. Board Member Micki Howard seconded the motion. Motion passed with 7 ayes (President Charles Hyles, Board Members Cunningham, David, Howard, Bell, Shearin and Mosley) and 0 nays.**

E. Discuss and consider necessary action(s) regarding raising the fee for the community center.

**Board Member Micki Howard made a motion to raise the community center fee to \$250.00 for a full day and \$200.00 for half a day, which includes a \$75.00 deposit. Board Member Raymond Mosley seconded the motion. Motion passed with 7 ayes (President Charles Hyles, Board Members Cunningham, David, Howard, Bell, Shearin and Mosley) and 0 nays.**

**6. BOARD MEMBER COMMENTS:**

**There were no board member comments.**

**7. ADJOURNMENT:**

**The meeting was adjourned at 6:43 P.M.**

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Amber Cunningham, TRMC  
City Secretary

**Italy Economic Development Corporation**  
**Bank Accounts Register**  
**As of August 31, 2021**

Type	Date	Num	Name	Memo	Split	Debit	Credit	Balance
<b>6666 · EDC TDPW Grant Upchurch 2007367</b>								
Total 6666 · EDC TDPW Grant Upchurch 2007367								
<b>1007 · 2012 Bond Debt Service-2004034</b>								
Transfer	07/02/2021			Funds Transfer Debt T...	1002 · FSB M...	2,686.00		17,706.11
Transfer	07/20/2021			Funds Transfer Debt T...	1002 · FSB M...	2,686.00		20,392.11
Check	07/27/2021	1019	B B & T Gover...	LOAN# 994300041400...	8560 · Debt S...		2,689.50	23,078.11
Deposit	07/31/2021			Interest	5100 · INTER...	2.56		20,388.61
Deposit	08/31/2021			Interest	5100 · INTER...	2.73		20,391.17
Total 1007 · 2012 Bond Debt Service-2004034								
<b>1006 · 2012 Bond ESCROW-FSB #2004018</b>								
Deposit	07/31/2021			Interest	5100 · INTER...	7.82		38,053.28
Deposit	08/31/2021			Interest	5100 · INTER...	8.34		38,061.10
Total 1006 · 2012 Bond ESCROW-FSB #2004018								
<b>1003 · FSB OPERATING-FSB #2000925</b>								
Bill Pmt -C...	07/20/2021	2303	CAVE CONSU...	WEBSITE SUBSCRIPTI...	20000 · Acco...		159.60	196.67
Check	08/09/2021	2304	GENERAL OP...	Admin Fees	8510 · ADMIN...		3,600.00	37.07
Transfer	08/10/2021			Funds Transfer for ad...	1002 · FSB M...	3,600.00		(3,562.93)
Total 1003 · FSB OPERATING-FSB #2000925								
<b>1002 · FSB MONEY MARKET 2000917</b>								
Deposit	07/02/2021			Deposit-Sales Tax Jun...	5001 · CITY S...	14,313.24		226,242.38
Transfer	07/02/2021			Funds Transfer Debt T...	1007 · 2012 ...		2,686.00	240,555.62
Transfer	07/20/2021			Funds Transfer Debt T...	1007 · 2012 ...		2,686.00	237,869.62
Deposit	07/20/2021			Deposit-Sales Tax Jun...	5001 · CITY S...	13,070.72		235,183.62
Deposit	07/31/2021			Interest	5100 · INTER...	98.23		248,254.34
Transfer	08/10/2021			Funds Transfer for ad...	1003 · FSB O...		3,600.00	248,352.57
Deposit	08/31/2021			Interest	5100 · INTER...	107.84		244,752.57
Total 1002 · FSB MONEY MARKET 2000917								
<b>TOTAL</b>						27,590.03	8,972.00	244,860.41
<b>TOTAL</b>						<b>36,583.48</b>	<b>15,421.10</b>	<b>311,049.35</b>

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

	Oct '20 - Aug 21	Budget	\$ Over Budget	% of Budget
<b>Ordinary Income/Expense</b>				
<b>Income</b>				
5001 · CITY SALES TAX	126,045.39	131,500.00	-5,454.61	95.9%
5100 · INTEREST EARNED	1,095.74	2,000.00	-904.26	54.8%
5200 · OTHER INCOM	0.00	1,590.00	-1,590.00	0.0%
5201 · Other Inc	0.00	0.00	0.00	0.0%
<b>Total Income</b>	<b>127,141.13</b>	<b>135,090.00</b>	<b>-7,948.87</b>	<b>94.1%</b>
<b>Expense</b>				
8520 · COLORED CITY HALL PROJECT	0.00	0.00	0.00	0.0%
8519 · UPCHURCH PARK PROJECT	2,794.00	22,945.64	0.00	100.0%
8506 · Loan (Land) 7986	22,945.64	2,000.00	-1,298.53	35.1%
8500 · MISCELLANEOUS	701.47	1,000.00	-1,000.00	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	3,600.00	3,600.00	0.00	100.0%
8511 · PROJECT	22,300.00	65,857.86	-43,557.86	33.9%
8514 · WEBSITE DESIGN & MAINTENANCE	159.60	300.00	-140.40	53.2%
8515 · PUBLIC NOTICES	0.00	1,000.00	-1,000.00	0.0%
<b>Total Expense</b>	<b>52,500.71</b>	<b>104,303.50</b>	<b>-51,802.79</b>	<b>50.3%</b>
<b>Net Ordinary Income</b>	<b>74,640.42</b>	<b>30,786.50</b>	<b>43,853.92</b>	<b>242.4%</b>
<b>Net Income</b>	<b>74,640.42</b>	<b>30,786.50</b>	<b>43,853.92</b>	<b>242.4%</b>

**Italy Economic Development Corporation**  
**Transaction Detail by Account**  
**October 1, 2020 through September 24, 2021**

Type	Date	Num	Name	Memo	Class	Split	Debit	Credit	Balance
<b>5001 · CITY SALES TAX</b>									
Deposit	10/28/2020	13143		September 2020 Sales Tax		1002 · FSB M...		11,194.33	11,194.33
Deposit	11/18/2020	13203		October 2020 Sales Tax		1002 · FSB M...		13,839.42	25,033.75
Deposit	12/22/2020	13262		NOVEMBER 2020 SALES T...		1002 · FSB M...		8,758.44	33,792.19
Deposit	01/21/2021	14		Sales Tax December 2020		1002 · FSB M...		12,930.50	46,722.69
Deposit	03/03/2021	66		January 2021 Sales Tax Tra...		1002 · FSB M...		14,156.91	60,879.60
Deposit	03/25/2021	113		February 2021 Sales Tax		1002 · FSB M...		11,516.65	72,396.25
Deposit	04/15/2021	167		March 2021 Sales Tax		1002 · FSB M...		10,167.40	82,563.65
Deposit	05/25/2021	230		April 2021 Sales Tax		1002 · FSB M...		16,097.78	98,661.43
Deposit	07/02/2021	299		Sales Tax June 2021		1002 · FSB M...		14,313.24	112,974.67
Deposit	07/20/2021	343		Sales Tax June 2021		1002 · FSB M...		13,070.72	126,045.39
Deposit	09/02/2021	409		July 2021 Sales Tax		1002 · FSB M...		15,775.71	141,821.10
<b>Total 5001 · CITY SALES TAX</b>									
							0.00	141,821.10	141,821.10
<b>TOTAL</b>									
							0.00	141,821.10	141,821.10

8:51 AM  
09/03/21

**Italy Economic Development Corporation**  
**Reconciliation Detail**  
6666 - EDC TDPW Grant Upchurch 2007367, Period Ending 08/31/2021

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<u>Type</u>	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Clr</u>	<u>Amount</u>	<u>Balance</u>
<b>Beginning Balance</b>						7,688.53
Cleared Balance						7,688.53
Register Balance as of 08/31/2021						7,688.53
<b>Ending Balance</b>						<b>7,688.53</b>



8:52 AM

09/03/21

Italy Economic Development Corporation  
**Reconciliation Detail**

1006 - 2012 Bond ESCROW-FSB #2004018, Period Ending 08/31/2021

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Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						38,061.10
<b>Cleared Transactions</b>						
<b>Deposits and Credits - 1 item</b>						
Deposit	08/31/2021			X	8.34	8.34
Total Deposits and Credits					8.34	8.34
Total Cleared Transactions					8.34	8.34
Cleared Balance					8.34	38,069.44
Register Balance as of 08/31/2021					8.34	38,069.44
<b>Ending Balance</b>					<b>8.34</b>	<b>38,069.44</b>

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8:53 AM  
09/03/21

**Italy Economic Development Corporation**  
**Reconciliation Detail**  
1003 · FSB OPERATING-FSB #2000925, Period Ending 08/31/2021

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						196.67
<b>Cleared Transactions</b>						
<b>Checks and Payments - 2 items</b>						
Bill Pmt -Check	07/20/2021	2303	CAVE CONSULTIN...	X	-159.60	-159.60
Check	08/09/2021	2304	GENERAL OPERAT...	X	-3,600.00	-3,759.60
Total Checks and Payments					-3,759.60	-3,759.60
<b>Deposits and Credits - 1 item</b>						
Transfer	08/10/2021			X	3,600.00	3,600.00
Total Deposits and Credits					3,600.00	3,600.00
Total Cleared Transactions					-159.60	-159.60
Cleared Balance					-159.60	37.07
Register Balance as of 08/31/2021					-159.60	37.07
<b>New Transactions</b>						
<b>Checks and Payments - 1 item</b>						
Check	09/02/2021	2305	Paul E. Allen Co., Inc.		-923.00	-923.00
Total Checks and Payments					-923.00	-923.00
Total New Transactions					-923.00	-923.00
<b>Ending Balance</b>					<b>-1,082.60</b>	<b>-885.93</b>

8:54 AM  
09/03/21

**Italy Economic Development Corporation**  
**Reconciliation Detail**  
1002 · FSB MONEY MARKET 2000917, Period Ending 08/31/2021

Type	Date	Num	Name	Clr	Amount	Balance
<b>Beginning Balance</b>						248,352.57
<b>Cleared Transactions</b>						
<b>Checks and Payments - 1 item</b>						
Transfer	08/10/2021			X	-3,600.00	-3,600.00
Total Checks and Payments					-3,600.00	-3,600.00
<b>Deposits and Credits - 1 item</b>						
Deposit	08/31/2021			X	107.84	107.84
Total Deposits and Credits					107.84	107.84
Total Cleared Transactions					-3,492.16	-3,492.16
Cleared Balance					-3,492.16	244,860.41
Register Balance as of 08/31/2021					-3,492.16	244,860.41
<b>New Transactions</b>						
<b>Checks and Payments - 1 item</b>						
Transfer	09/02/2021				-2,686.00	-2,686.00
Total Checks and Payments					-2,686.00	-2,686.00
<b>Deposits and Credits - 1 item</b>						
Deposit	09/02/2021				15,775.71	15,775.71
Total Deposits and Credits					15,775.71	15,775.71
Total New Transactions					13,089.71	13,089.71
<b>Ending Balance</b>					<b>9,597.55</b>	<b>257,950.12</b>

Proposed Oct 21-Sept 22 Budget

Oct 20-Sept 21 Actual

Oct 20-Sept 21 Budget

Ordinary Income/Expense

Income

5001 · CITY SALES TAX	131,500.00	126,045.39	131,500.00
5100 · INTEREST EARNED	2,000.00	1,095.74	2,000.00
5200 · OTHER INCOM	1,590.00	0.00	1,590.00
5201 · Other Inc	0.00	0.00	0.00
<b>Total Income</b>	<b>135,090.00</b>	<b>127,141.13</b>	<b>135,090.00</b>

Expense

8520 · COLORED CITY HALL PROJECT	0.00	0.00	0.00
8519 · UPCHURCH PARK PROJECT	0.00	2,794.00	7,688.53
8506 · Loan (Land) 7986	22,945.64	22,945.64	22,945.64
8500 · MISCELLANEOUS	2,000.00	701.47	2,000.00
8505 · DUES AND MEMBERSHIPS	1,000.00	0.00	1,000.00
8501 · TRAINING	1,000.00	0.00	1,000.00
8502 · TRAVEL/MILEAGE	1,000.00	0.00	1,000.00
8504 · AUDITOR FEES	0.00	0.00	0.00
8507 · ATTORNEY FEE	500.00	0.00	500.00
8508 · ADVERTISING/MARKETING	5,000.00	0.00	5,000.00
8509 · BANK CHARGES	100.00	0.00	100.00
8510 · ADMIN REIMB FOR SERVICES	3,600.00	3,600.00	3,600.00
8511 · PROJECT	65,857.86	22,300.00	58,984.33
8514 · WEBSITE DESIGN & MAINTENANCE	300.00	159.60	300.00
8515 · PUBLIC NOTICES	1,000.00	0.00	1,000.00
<b>Total Expense</b>	<b>104,303.50</b>	<b>52,500.71</b>	<b>105,118.50</b>
<b>Net Ordinary Income</b>	<b>30,786.50</b>	<b>74,640.42</b>	<b>29,971.50</b>

Total payment on bond for Oct 1

29,971.50