



ECONOMIC IMPROVEMENT CORPORATION AGENDA
APRIL 18, 2022, 4:00 PM
Kerrville City Hall Council Chambers
701 Main Street, Kerrville, Texas

The purpose of the Economic Improvement Corporation is to improve economic prosperity in the City of Kerrville.

1 CALL TO ORDER:

2 INVOCATION:

3 VISITORS / CITIZENS FORUM:

Any citizen with business not scheduled on the agenda may speak to the Economic Improvement Corporation. No deliberation or action can be taken on these items because the Open Meetings Act requires an item be posted on an agenda 72 hours before the meeting. Visitors are asked to limit their presentation to three minutes.

4 APPROVAL OF MINUTES:

4.A. Minutes from the regular Economic Improvement Corporation (EIC) meeting held on March 21, 2022.

Attachments:

[EIC Minutes 3-21-2022.pdf](#)

5 MONTHLY REPORTS:

5.A. Kerr Economic Development Corporation (KEDC) update.

5.B. Kerrville Economic Improvement Corporation (EIC) project status update.

Attachments:

[EIC Project Update 2022-04-13.pdf](#)

5.C. Monthly Financial Report.

Attachments:

[March 2022 financial presentation.pdf](#)

6 INFORMATION AND DISCUSSION:

6.A. Schreiner University update.

7 EXECUTIVE SESSION:

The Economic Improvement Corporation may, as permitted by law, adjourn into executive session at any time to discuss any matter listed above including if they meet the qualifications in Section 551.071 (consultation with attorney), 551.072 (deliberation regarding real property), 551.073 (deliberation regarding gifts), 551.074 (personnel matters), 551.076 (deliberation regarding security devices), and 551.087 (deliberation regarding economic development negotiations) of Chapter 551 of the Texas Government Code, including the following matters:



KERRVILLE 7.A. [Workforce Housing development projects \(551.071, 551.072, 551.087\).](#)

8 POSSIBLE ACTION FOR ITEMS DISCUSSED IN EXECUTIVE SESSION:

9 ITEMS FOR FUTURE AGENDAS:

10 ADJOURN.

The facility is wheelchair accessible, and accessible parking spaces are available. Requests for accommodations or interpretive services must be made 48 hours prior to this event. Please contact the City Secretary's Office at 830-257-8000 for further information.

I hereby certify that this agenda was posted as notice of the meeting on the bulletin board at the City Hall of the City of Kerrville, Texas, and on the City's website on the following date and time: 4/14/2022 at 2:30 p.m. and remained posted continuously for at least 72 hours preceding the scheduled time of the meeting.

Kesha Franchina

Kesha Franchina, Deputy City Secretary, City of Kerrville, Texas



**TO BE CONSIDERED BY
ECONOMIC IMPROVEMENT CORPORATION
CITY OF KERRVILLE, TEXAS**



SUBJECT: Minutes from the regular Economic Improvement Corporation (EIC) meeting held on March 21, 2022.

AGENDA DATE OF: April 18, 2022 **DATE SUBMITTED:** Mar 23, 2022

SUBMITTED BY: Kesha Franchina

EXHIBITS: [EIC Minutes 3-21-2022.pdf](#)

Expenditure Required:	Remaining Budget Balance in Account:	Amount Budgeted:	Account Number:
N/A	N/A	N/A	N/A

PAYMENT TO BE MADE TO: N/A

Kerrville 2050 Item?	No
Key Priority Area	N/A
Guiding Principle	N/A
Action Item	N/A

SUMMARY STATEMENT:

Minutes from the regular Economic Improvement Corporation (EIC) meeting held on March 21, 2022.

RECOMMENDED ACTION:

Approve minutes from the regular Economic Improvement Corporation (EIC) meeting held on March 21, 2022.

**CITY OF KERRVILLE, TEXAS ECONOMIC IMPROVEMENT CORPORATION (EIC)
REGULAR MEETING – MARCH 21, 2022**

On Monday, March 21, 2022, at 4:00 p.m., the regular meeting of the City of Kerrville, Texas Economic Improvement Corporation, was called to order by Vice President Danny Almond, in the Council Chambers at City Hall, 701 Main Street, Kerrville, Texas.

MEMBERS PRESENT:

Danny Almond, Vice President
Gregg Appel
Don Barnett
Kim Clarkson, Councilmember Place 2
Maggie Megee

MEMBERS ABSENT:

Gregory Richards, President
Gary Cochrane

CHIEF EXECUTIVE STAFF PRESENT:

E.A. Hoppe, City Manager
Michael Hornes, Assistant City Manager
Kim Meismer, Assistant City Manager
Mike Hayes, City Attorney
Kesha Franchina, Deputy City Secretary
Julie Behrens, Director of Finance
Trina Rodriguez, Assistant Director of Finance

VISITORS PRESENT: No citizen speakers registered to speak during the Visitors/Citizens forum item 3.

1 CALL TO ORDER: Vice President Almond called the meeting to order at 4:10 p.m.

2 INVOCATION: Don Barnett led the invocation.

3 VISITORS / CITIZENS FORUM:

Any citizen with business not scheduled on the agenda may speak to the Economic Improvement Corporation. No deliberation or action can be taken on these items because the Open Meetings Act requires an item be posted on an agenda 72 hours before the meeting. Visitors are asked to limit their presentation to three minutes.

4 APPROVAL OF MINUTES:

4.A. Minutes from the regular Economic Improvement Corporation (EIC) meeting held on February 21, 2022.

Gregg Appel motioned to approve the minutes, and Don Barnett seconded. The motion passed 5-0.

5 MONTHLY REPORTS:

5.A. Kerr Economic Development Corporation (KEDC) update.

Theresa Metcalf presented the KEDC update and responded to questions.

5.B. Kerrville Economic Improvement Corporation (EIC) project status update.

EA Hoppe presented the EIC Project Status handout, and responded to questions.

5.C. Monthly Financial Report.

Trina Rodriguez presented the Monthly Financial Report, and responded to questions.

The Economic Improvement Corporation did not convene into closed Executive Session.

6 EXECUTIVE SESSION:

The Economic Improvement Corporation may, as permitted by law, adjourn into executive session at any time to discuss any matter listed above including if they meet the qualifications in Section 551.071 (consultation with attorney), 551.072 (deliberation regarding real property), 551.073 (deliberation regarding gifts), 551.074 (personnel matters), 551.076 (deliberation regarding security devices), and 551.087 (deliberation regarding economic development negotiations) of Chapter 551 of the Texas Government Code, including the following matters:

6.A. Workforce Housing development projects (551.071, 551.072, 551.087).

7 POSSIBLE ACTION FOR ITEMS DISCUSSED IN EXECUTIVE SESSION: N/A.

8 ITEMS FOR FUTURE AGENDAS: None.

9 ANNOUNCEMENTS: None.

10 ADJOURN. Vice President Almond adjourned the meeting at 4:19 p.m.

Minutes Approved: _____

Vice President Danny Almond: _____

Attest: Kesha Franchina, Deputy City Secretary: _____



**TO BE CONSIDERED BY
ECONOMIC IMPROVEMENT CORPORATION
CITY OF KERRVILLE, TEXAS**



SUBJECT: Kerr Economic Development Corporation (KEDC) update.

AGENDA DATE OF: April 18, 2022

DATE SUBMITTED: Mar 23, 2022

SUBMITTED BY: Gil Salinas

EXHIBITS:

Expenditure Required:	Remaining Budget Balance in Account:	Amount Budgeted:	Account Number:
N/A	N/A	N/A	N/A

PAYMENT TO BE MADE TO: N/A

Kerrville 2050 Item?	Yes
Key Priority Area	N/A
Guiding Principle	N/A
Action Item	N/A

SUMMARY STATEMENT:

RECOMMENDED ACTION:

Information only; no action required.



TO BE CONSIDERED BY
ECONOMIC IMPROVEMENT CORPORATION
CITY OF KERRVILLE, TEXAS



SUBJECT: Kerrville Economic Improvement Corporation (EIC) project status update.

AGENDA DATE OF: April 18, 2022 **DATE SUBMITTED:** Mar 23, 2022

SUBMITTED BY: Kyle Burow

EXHIBITS: [EIC Project Update 2022-04-13.pdf](#)

Expenditure Required:	Remaining Budget Balance in Account:	Amount Budgeted:	Account Number:
N/A	N/A	N/A	N/A

PAYMENT TO BE MADE TO: N/A

Kerrville 2050 Item?	Yes
Key Priority Area	N/A
Guiding Principle	N/A
Action Item	N/A

SUMMARY STATEMENT:

RECOMMENDED ACTION:

Information only; no action.

Monthly EIC Project Status Report

	Project Name	Description	Estimated Design Completion	Estimated Construction Completion	Comments
1	Tranquility Island Electrical Infrastructure	Partnership with City and Kerrville Christmas Lighting Corporation to help further enhance seasonal and Christmas lighting on Tranquility Island	Complete	Spring 2022	KCLC complete with initial fundraising efforts to accomplish matching grant with EIC. Design is completed and construction in progress for first phase. Notice to proceed on 2/28/22. Construction in progress. Contractor continuing to work with Parks Dept. for path of electrical around trees.
2	KERV Airport Improvements	Partnership with KERV, TxDOT, City and County to build T-Hangars, Box Hangars, and other building improvements	TBD	TBD	Partnership Agreement approved Fall 2019. KERV working with TxDOT for T-hangar design effort. KERV has completed demolition of the "Horseshoe Building." Box Hangar site work pending TxDOT T-hangar project.
3	Killdeer Mountain Manufacturing	Renovation of 40,000 sq ft building on 8.2 acres in Airport Commerce Park for 400+ employee Tier-1 aerospace manufacturer	Private	2022	Land and existing building shell have been conveyed to KMM. Annexation and Zoning have been completed. Building permit issued 11/26/2021. Construction in progress.
4	Peterson Medical Center Campus Infrastructure Improvements	Campus improvements including extension of public utilities and roadway	Private	2022	Partnership Agreement approved January 2022. Design in progress with construction anticipated to be completed by end of 2022.



**TO BE CONSIDERED BY
ECONOMIC IMPROVEMENT CORPORATION
CITY OF KERRVILLE, TEXAS**



SUBJECT: Monthly Financial Report.

AGENDA DATE OF: April 18, 2022 **DATE SUBMITTED:** Mar 23, 2022

SUBMITTED BY: Trina Rodriguez

EXHIBITS: [March 2022 financial presentation.pdf](#)

Expenditure Required:	Remaining Budget Balance in Account:	Amount Budgeted:	Account Number:
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PAYMENT TO BE MADE TO:

Kerrville 2050 Item?	No
Key Priority Area	N/A
Guiding Principle	N/A
Action Item	N/A

SUMMARY STATEMENT:

Monthly financial report for the month ending March 31, 2022 will be presented by staff.

RECOMMENDED ACTION:

Information only; no action.



Financial update for the month ended March 31, 2022

**Economic Improvement Corporation Meeting
April 18, 2022**



Economic Improvement Corporation
Statement of Activities
Month Ended March 31, 2022

	Annual Budget	Current Period	YTD Actual	YTD Budget Estimate	Better/Worse YTD Estimate
Revenues					
Sales and Use Tax	\$ 4,223,000	\$ 366,033	\$ 2,381,928	\$ 2,020,804	\$ 361,124
Interest Income	9,665	848	1,960	6,714	(4,754)
Total Revenues	4,232,665	366,882	2,383,887	2,027,517	356,370
 Expenditures					
Administrative					
Office Supplies	500	-	-	-	-
Professional Services	10,000	-	-	-	-
Administrative Services Fee	195,000	16,250	97,500	97,500	-
Kerr Economic Development Corp.	312,500		156,250	156,250	-
Total Administrative	518,000	16,250	253,750	253,750	-
Debt Service					
Debt Service - Series 2019 Ref (River Trail)	251,019	20,918	125,509	125,509	-
Debt Service - Series 2020 Ref (River Trail)	233,000	19,417	116,500	116,500	-
Debt Service - Series 2015 (KSC)	605,350	50,446	302,675	302,675	-
Total Debt Service	1,089,369	90,781	544,684	544,684	-
Projects					
Airport Projects	342,233	-	-	-	-
Arcadia Live	400,000	*	400,000	400,000	-
Sid Peterson Memorial Hospital	800,000	*	-	-	-
Total Projects	1,542,233	-	400,000	400,000	-
Total Expenditures	3,149,602	107,031	1,198,434	1,198,434	-
 Change in Net Position	 \$ 1,083,063	 \$ 259,851	 \$ 1,185,453		

Economic Improvement Corporation

Cash Flow Forecast

As of March 31, 2022

	FY2022 Actual	Oct 2021 to Mar 2022	Apr 2022 to Jun 2022	Jul 2022 to Sep 2022
Beginning Cash Balance	\$ 2,738,631	\$ 3,925,152	\$ 4,742,952	
Revenue				
Sales Tax	2,381,928	1,214,617	1,303,185	
Interest Income	1,960	2,400	2,400	
Total Revenue	2,383,887	1,217,017	1,305,585	
Expenditures				
Administrative				
Administrative Fee & Supplies	97,500	48,750	48,750	
Professional Services	-	-	10,000	
KEDC	156,250	78,125	78,125	
Total Administrative	253,750	126,875	136,875	
Debt Service	544,684	272,342	272,342	
Projects				
Airport Projects	-	-	25,000	
Arcadia Live	400,000	-	-	
Sid Peterson Memorial Hospital	-	-	800,000	
Total Projects	400,000	-	825,000	
Total Expenditures	1,198,434	399,217	1,234,217	
Ending Cash Balance	\$ 3,925,152	\$ 4,742,952	\$ 4,814,320	

Financial Analysis

Project Analysis as of March 31, 2022			
Project Description	EIC Commitment	Disbursed Funding	Remaining Funding
Committed Projects:			
Airport Projects	375,000	32,767	342,233
Sid Peterson Memorial Hospital	1,600,000	-	1,600,000
Committed Project Total	\$ 1,975,000	\$ 32,767	\$ 1,942,233

Sales Tax Revenue Analysis - FY2022					
Month	Actual FY2021	Budget FY2022	Actual FY2022	FY2021 vs. FY2022	Budget vs. Actual
October	\$ 311,718	\$ 296,424	\$ 365,850	17.37%	23.42%
November	376,028	357,572	420,172	11.74%	17.51%
December	320,874	305,130	333,189	3.84%	9.20%
January	334,661	318,237	421,736	26.02%	32.52%
February	433,414	412,135	474,948	9.58%	15.24%
March	321,565	305,785	366,033	13.83%	19.70%
April	262,388	249,521	313,253	19.39%	25.54%

Cash Analysis as of March 31, 2022		
by Type - Placement - Amount		
Type	Placement	Amount
Short Term Investment	EIC TexPool	\$ 3,925,152
	Total Cash and Investments	\$ 3,925,152



**TO BE CONSIDERED BY
ECONOMIC IMPROVEMENT CORPORATION
CITY OF KERRVILLE, TEXAS**



SUBJECT: Schreiner University update.

AGENDA DATE OF: April 18, 2022 **DATE SUBMITTED:** Apr 01, 2022

SUBMITTED BY: EA Hoppe

EXHIBITS:

Expenditure Required:	Remaining Budget Balance in Account:	Amount Budgeted:	Account Number:
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PAYMENT TO BE MADE TO:

Kerrville 2050 Item?	Yes
Key Priority Area	C - Community / Neighborhood Character and Place Making
Guiding Principle	N/A
Action Item	N/A

SUMMARY STATEMENT:

Schreiner University update.

RECOMMENDED ACTION:

Information only; no action.