

ROSENBERG DEVELOPMENT CORPORATION FINANCE COMMITTEE MEETING MINUTES

On this the 19th day of May 2015, the Rosenberg Development Corporation (RDC) Finance Committee of the City of Rosenberg, Fort Bend County, Texas, met in Regular Session, at the Rosenberg City Hall Council Office, 2110 4th Street, Rosenberg, Texas.

DIRECTORS PRESENT:

Teresa Bailey, Secretary
Ted Garcia, Director, Treasurer
Allen Scopel, Director
Amanda Barta, Director

STAFF:

Randall Malik, Executive Director of Rosenberg Development Corporation
Jeremy Heath, Assistant Director of Rosenberg Development Corporation
Luis Garza, Accounting Supervisor of Finance Department
Jasmine Bowens, Secretary II

GUEST:

Dan Kelleher, Main Street Manager
Darren McCarthy, Parks and Recreation Director

CALL TO ORDER:

The meeting was called to order at 5:08 p.m., by Ted Garcia, RDC Treasurer.

AGENDA

1. **CONSIDERATION OF AND ACTION ON REVISED ROSENBERG DEVELOPMENT CORPORATION FINANCE COMMITTEE MEETING MINUTES FOR MARCH 03, 2015, AND ROSENBERG DEVELOPMENT CORPORATION FINANCE COMMITTEE MEETING MINUTES MAY 05, 2015.**

Action: Teresa Bailey moved, and Amanda Barta seconded to approve the revived Finance Committee Meeting Minutes for March 03, 2015 and the draft minutes for May 05, 2015. The motion passed by a unanimous vote.

2. **CONSIDERATION OF AND ACTION ON ROSENBERG DEVELOPMENT CORPORATION FISCAL YEAR 2015-2016 ANNUAL BUDGET.**

Key discussion points:

- Randall Malik introduced Darren McCarthy, who discussed information regarding \$100,000 from the Rosenberg Development Corporation (RDC) Park Improvements funds going towards a Nature Center in Seabourne Creek Nature Park.
- The general consensus of the board was to take the Fiscal Year 2015-2016 Annual Budget to the RDC Board of Directors at the June 11, 2015 meeting.

Action: Allen Scopel moved, and Amanda Barta seconded to accept the budget as presented for Fiscal Year 2015-2016. The motion passed by a unanimous vote.

4. **ADJOURNMENT.**

Action: Allen Scopel moved and Teresa Bailey seconded a motion to adjourn the RDC Finance Committee Meeting. The motion carried by a unanimous vote. The meeting adjourned at 5:38 p.m.



Jasmine Bowens, Secretary II of Rosenberg Development Corporation

Minutes Attachments:

1. Draft FY 2015-16 RDC Budget

FY 2015-16 RDC Budget

	<u>FY 14 Actual</u>	<u>FY 15 Budget</u>	<u>FY 15 Projected</u>	<u>FY 16 Budget</u>
Beginning Balance	\$3,755,279	\$2,440,101	\$2,440,101	\$4,104,328
Projected Revenues	\$4,022,136	\$3,845,000	\$4,220,336	\$4,220,336
Projected Expenditures	\$5,337,314	\$3,285,469	\$2,556,109	\$5,467,568
Anticipated Ending Fund Balance	\$2,440,101	\$2,999,632	\$4,104,328	\$2,857,096
Restricted Reserve	\$999,394	\$964,943	\$964,943	\$794,991
Anticipated Ending Unrestricted Fund Balance	\$1,440,707	\$2,034,689	\$3,139,385	\$2,062,105

REVENUES

	<u>FY 14 Actual</u>	<u>FY 15 Budget</u>	<u>FY 15 Projected</u>	<u>FY 16 Budget</u>	<u>Percent Change</u>
Sales Tax	\$2,934,013	\$2,840,000	\$3,079,486	\$3,079,486	8%
BTC 1	\$580,432	\$575,000	\$609,211	\$609,211	6%
BTC 2	\$466,268	\$425,000	\$489,386	\$489,386	15%
DOWNTOWN Sales Tax	\$38,351		\$40,253	\$40,253	
Interest Earnings	\$3,073	\$5,000	\$2,000	\$2,000	-60%
Miscellaneous Income				\$0	
Total	\$4,022,137	\$3,845,000	\$4,220,336	\$4,220,336	10%

EXPENDITURES

	<u>FY 2014 Budget</u>	<u>FY 2015 Budget</u>	<u>FY 2015 Projected</u>	<u>FY 2016 Budget</u>	<u>Percent Change</u>
Administration					
Office Supplies	\$1,000	\$1,000	\$1,000	\$1,000	0%
Computer Supplies	\$3,000	\$2,000	\$1,588	\$2,500	25%
GIS Aerial Layer	3000	2000			-100%
Discs, printer cartridges	0	0			
Business Expenses	\$1,700	\$1,700	\$1,700	\$1,700	0%
Board of Directors Exp	\$500	\$500		\$500	0%
RDC Board Meetings	\$500	\$500		\$500	0%
Chamber Meetings	\$700	\$700		\$700	0%
Other Supplies (formerly office supplies)	\$0	\$0			
General Insurance	\$400	\$400	\$277	\$400	0%
Education and Training	\$7,500	\$8,250	\$7,500	\$9,000	9%
CEcD & edfp	\$2,500	\$3,500	\$2,000	\$3,000	-14%

	TEDC	\$1,500	\$2,500	\$4,250	\$2,500	0%
	Travel	\$2,000	\$2,000	\$1,250	\$2,000	0%
	Miscellaneous	\$1,500	\$1,500		\$1,500	0%
	Administrative Services - City Reimb	\$241,851	\$244,374	\$244,374	\$250,000	2%
	Administration Total	\$255,451	\$257,724	\$256,439	\$264,600	3%

Marketing

	GFBEDC Marketing	\$12,500	\$12,500	\$12,500	\$12,500	0%
	Postage	\$200	\$200	\$30	\$200	0%
	Freight & Express	\$100	\$100	\$50	\$100	0%
	Advertising	\$29,000	\$30,500	\$24,250	\$29,500	-3%
	Print Media, TV, Ads	\$15,000	\$5,000	\$14,000	\$8,500	70%
	Regional Marketing	\$5,000	\$2,500		\$0	-100%
	Ad Development	\$5,000	\$7,500	\$5,500	\$7,500	0%
	Web Development	\$4,000	\$25,000	\$4,750	\$6,500	-74%
	Miscellaneous				\$7,000	
	Printing and Binding	\$4,500	\$4,500	\$9,500	\$12,000	167%
	Marketing Total	\$46,300	\$47,800	\$46,330	\$54,300	14%

Partnership & Services

	Business Recruitment	\$3,730	\$9,000	\$2,400	\$8,500	-6%
	Exec Director Expense	\$1,000	\$1,000	\$400	\$1,000	0%
	ICSC San Antonio & D:	\$1,730	\$3,000		\$2,500	-17%
	Business Call Trips	\$1,000	\$5,000	\$2,000	\$5,000	0%
	Dues, Subs, & Service Contracts	\$14,112	\$14,627	\$5,422	\$6,977	-52%
	HBJ	\$100	\$100	\$100	\$100	0%
	TEDC	\$1,250	\$1,250	\$1,000	\$1,250	0%
	FB Herald	\$87	\$87	\$87	\$87	0%
	ICSC	\$100	\$100	\$100	\$100	0%
	IEDC	\$640	\$640	\$640	\$640	0%
	Dunn & Bradstreet	\$7,490	\$7,490	\$0	\$0	-100%
	Impact Datasource	\$3,000	\$3,465	\$0	\$0	-100%
	ARCIT	\$350	\$0	\$0	\$0	
	Claritas	\$1,095	\$1,495	\$1,495	\$0	-100%
	Demographic Data			\$2,000	\$4,800	

RDC Memberships	\$84,000	\$86,000	\$85,200	\$88,200	3%
Central Fort Bend Chamber of Commerce	\$12,500	\$12,500	\$12,500	\$12,500	0%
GFBEDC Membership	\$20,000	\$20,000	\$20,000	\$20,000	0%
FB Chamber	\$3,000	\$3,000	\$3,750	\$3,750	25%
Fort Bend CORPS	\$3,000	\$3,000	\$3,000	\$3,000	0%
Texas One	\$1,000	\$1,000	\$1,000	\$1,000	0%
Team Texas				\$3,000	
Alliance for Highway 36	\$1,500	\$3,500	\$1,500	\$1,500	-57%
Alliance for I69	\$3,000	\$3,000	\$3,450	\$3,450	15%
WFBMD	\$40,000	\$40,000	\$40,000	\$40,000	0%
Business Retention	\$10,000	\$10,000	\$10,000	\$10,000	0%
Business App. Recepti	\$9,500	\$9,500	\$9,500	\$9,500	0%
Misc. Events	\$500	\$500	\$500	\$500	0%
Membership & Services Total	\$111,842	\$119,627	\$103,022	\$113,677	-5%
Professional Services					
Legal Fees	\$20,000	\$40,000	\$60,000	\$40,000	0%
Engineering Fees			\$25,000	\$25,000	
Professional Services Total	\$20,000	\$40,000	\$85,000	\$65,000	63%
Total Operating Expenses		\$465,151	\$490,791	\$497,577	7%
Infrastructure					
Prospective Business Incentives	\$500,000	\$500,000		\$500,000	0%
Debt Service - Principal	\$779,700	\$767,235	\$767,235	\$652,770	-15%
Debt Service - Interest	\$219,694	\$197,708	\$197,708	\$142,221	-28%
Transfer to RDC Projects Fund	\$4,658,539	\$1,355,375	\$1,100,375	\$3,675,000	171%
Park Improvements	\$400,000	\$50,000	\$50,000	\$100,000	100%
Downtown Parking Lot	\$250,000	\$250,000	\$250,000		-100%
Business Park Development		\$1,889,783	\$1,889,783		
	\$0	\$0			
	\$217,000	\$0			
US 90A Redevelopment	\$35,000				
Seatex Expansion Project	\$429,846				

Aldi Project	\$500,000				
Livable Centers Projects		\$500,000	0		-100%
Bamore Road Phase IV	\$750,000				
Walsh Road Industrial Park		\$300,000	\$300,000		-100%
TSTC				\$200,000	
Fort Bend Transit				\$75,000	
Paragon Infrastructure				\$3,000,000	
Sidewalk Improvements				\$200,000	
Superior Tanks Incentives				\$25,000	
ty/Livable Center Improvements					
I-69 Bridge Enhancements		\$100,000			-100%
poration Gateway Improvements		\$75,000	\$75,000	\$75,000	0%
Downtown Building Renovation	\$676,392	\$80,000			-100%
Project Management Fees	\$400,000	\$550,000			-100%
Infrastructure Total	\$6,157,933	\$2,820,318	\$2,065,318	\$4,969,991	76%
Total Expenditures	\$6,591,526	\$3,285,469	\$2,556,109	\$5,467,568	66%