



**CITY OF DEL RIO, TEXAS  
DEL RIO ECONOMIC DEVELOPMENT CORP.  
MEETING  
COUNCIL CHAMBERS - CITY HALL  
109 WEST BROADWAY  
JULY 6, 2017 - 12:00 P.M.**

**AGENDA**

1. CALL TO ORDER

2. ROLL CALL

3. INVOCATION

4. PLEDGE OF ALLEGIANCE

5. **INFORMATIONAL ITEMS**

a. Introduction of New EDC Board Member

6. APPROVAL OF MINUTES

a. Request Approval of Minutes for May 4, 2017 EDC Meeting

7. **OTHER BUSINESS**  
**(ACTION MAY BE TAKEN ON THESE MATTERS)**

a. Update on the funding for Project A - Frank Larson, DREDC President

b. Update on Sections 3.05 and 3.06 of Bylaws

c. Proposed Code of Ethics

d. Proposed Confidentiality and Non-Disclosure Agreement

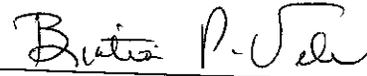
e. Proposed EDC Budget for FY 2017-2018

f. Financial Report

g. Confirm August 2017 Meeting Date

8. ADJOURNMENT

I, Alma Levrie, City Secretary, hereby certify that the above agenda was posted on the bulletin board in the Municipal Building and on the bulletin board immediately outside the Municipal Building on or before 12:00 p.m. on the 3rd day of July 2017.



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Alma Levrie, City Secretary

**DR ECONOMIC DEVELOPMENT CORP**

**5.a.**

**Meeting Date:** 07/06/2017

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**Subject**

Introduction of New EDC Board Member

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**Attachments**

*No file(s) attached.*

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**DR ECONOMIC DEVELOPMENT CORP**

**6.a.**

Meeting Date: 07/06/2017

Submitted By: Amelia Moreno, Administration

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Subject

Request Approval of Minutes for May 4, 2017 EDC Meeting

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Attachments

Minutes May 4, 2017

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CITY OF DEL RIO, TEXAS  
DEL RIO ECONOMIC DEVELOPMENT CORP. MEETING  
COUNCIL CHAMBERS-CITY HALL  
109 W. BROADWAY ST.  
MAY 4, 2017 @ 12:00 P.M.

MINUTES

1. CALL TO ORDER

Frank Larson called the meeting to order at 12:11 p.m.

2. ROLL CALL

The following members were present: Manuel Pacheco, Roberto Garza-Crosby, Antonio Rodriguez, Frank Larson, Jerry Simpton, Lucas Gilliam, Don Newton

The following members were absent: James Wacaser

Others Present: Ori Fernandez, Gilbert Sanchez, Suzanne West, Gloria M. Barrientos, Henry Arredondo, Karen Gleason (media)

3. INVOCATION

Lucas Gilliam gave the invocation.

4. APPROVAL OF MINUTES

April minutes were approved unanimously 7-0.

OTHER BUSINESS

5. Proposed Amendments to Bylaws

Ori Fernandez referenced sections 3.05 and 3.06 of the DREDC Bylaws. Section 3.05 is titled "Powers and Duties of the Secretary." Wording under Section 3.05 was recommended to be changed due to the EDC not having a permanent secretary.

Frank Larson stated that this was a suggestion for review or change and if someone wanted to make a change, they would be able to suggest it.

Section 3.06 is titled "Conflict of Interest." Jerry Simpton stated that there is a high possibility of people representing their organizations that will bring job opportunities in

Del Rio and potentially several of them sit on the DREDC. Thus, Jerry Simpton suggested the language be changed to include that the individual should not be present in the room where the voting will take place. It was suggested that the line, "the Director shall bring the same to the attention of the Board and shall abstain from discussing and voting thereof" include "and will not be present in the room where the matter will be discussed and voting will take place."

Lucas Gilliam made a motion to approve this change to Section 3.06 of the DREDC Bylaws.

Roberto Garza-Crosby seconded the motion.

The motion unanimously passed 7-0.

## 6. Discussion of Project A

Ori Fernandez stated that it was the recommendation of the City Attorney, Suzanne West, after having spoken to outside counsel, to begin a naming process for all future projects. In this case, she stated that they would use the letters of the alphabet from here on out to represent future or potential projects. This first potential project would be named "Project A," with those thereafter being "Project B," "Project C," and so forth.

Jerry Simpton stated that this particular project will be discussed in open session. Frank Larson referenced Altus, Oklahoma as a place that has a similar project teaching aircraft engine mechanics for students at the high school/junior college level receiving certification in this type of program.

Frank Larson said they are hoping to put something together by January 1, 2018, and the EDC should have a better handle of where the funding is coming from by July or August. Jerry Simpton has been very involved with working with the junior college.

Frank Larson continued to state that the Wing Commander at Laughlin has a building on base that could potentially be used as a classroom for this program. Frank Larson stressed that the college needs to be encouraged enthusiastically to support this program.

Jerry Simpton stated that he hoped there would be public information of this project in the local newspaper/media outlets.

Jerry Simpton made a motion that the DREDC budget \$30,000 to cover the potential expenses associated with this project.

Karen Gleason asked if there was a similar program already in place at the high school. Frank Larson and Jerry Simpton confirmed that this program would give students a higher skill set than the current "Grow Your Own Program" in place at the high school. This program would give a higher certification enabling students to earn higher wages.

Karen Gleason had a follow-up question about a guaranteed number of jobs available at the base due to this potential program. Frank Larson said nothing is automatic or guaranteed, but more opportunities should be available.

Jerry Simpton made reference to the summary in the letter about the number of pilots that should be hired in the near future. He emphasized that an increase in pilots would yield an increase in aviation mechanics needed to maintain the planes/jets.

Jerry Simpton reiterated that the motion was that the DREDC support the request and that they budget \$30,000 to support it with the caveat that they see what else needs to be done.

Manuel Pacheco seconded the motion.

The motion unanimously passed 7-0.

## 7. Financial Report

Gilbert Sanchez gave the financial report with the following information stated: Sales Tax Revenue for April 2017 was \$450,925.18, with the EDC portion being \$37,577.10. The total balance for the EDC is \$206,439.83. He also pointed out that overall there has been a slight decline in sales tax revenues this year compared to last year.

Jerry Simpton asked when the "Contracts for Services" portions would begin affecting this year's budget. Gilbert Sanchez said that the amount would be captured monthly and would be including it in the January financials. Henry Arredondo said that the EDC would be invoiced for those allocations. Gilbert said staff was working on some sort of invoice to reflect those "charges."

Frank Larson asked when the budget had to be passed. Ori Fernandez stated it would be uniformed with the City's budget, so that it had to be passed by the end of September.

Lucas Gilliam emphasized that he had asked for a reconciliation at the last meeting and did not see it in the packet. Gilbert Sanchez stated that he will have it at the next EDC meeting. Lucas Gilliam asked for a copy of the bank statements for next meeting as well. Gilbert Sanchez agreed that he will include the bank statements for next time.

Jerry Simpton made a motion to approve the financial statement.

Don Newton seconded the motion.

The motion unanimously passed 7-0.

Roberto Garza-Crosby asked if anyone has applied for the DREDC Board member vacancy. Ori Fernandez stated she had received two applications so far. She further explained the process of how the new member would be selected.

Manuel Pacheco had a question on the trend of the sales tax declining. He asked if the trend was going to continue. Gilbert Sanchez stated that the trend seems to be a 2% decline that has continued for the last six to seven months.

Henry Arredondo stated that the trend was the same all along the border. He said some cities have been losing bigger percentages of sales tax revenues.

8. Confirm June 2017 Meeting Date

Frank Larson made a recommendation that the DREDC skip the June meeting and schedule the July meeting. The next meeting will be Thursday, July 6.

10. ADJOURNMENT

Don Newton made a motion to adjourn the meeting.  
Lucas Gilliam seconded the motion.  
The motion unanimously passed 7-0.

There was no further business to come before the EDC Board; therefore, Frank Larson adjourned the meeting at 12:48 p.m.

ATTEST:

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FRANK LARSON  
DREDC President

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JERRY SIMPTON  
DREDC Vice-President



**DR ECONOMIC DEVELOPMENT CORP**

**7.a.**

**Meeting Date:** 07/06/2017

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**Subject**

Update on the funding for Project A - Frank Larson, DREDC President

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**Attachments**

*No file(s) attached.*

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**DR ECONOMIC DEVELOPMENT CORP**

7.b.

**Meeting Date:** 07/06/2017

**Submitted By:** Oriana Fernandez, Economic Development Director, Economic Development

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**SUBJECT:**

Update on Sections 3.05 and 3.06 of Bylaws

**SUMMARY:**

Sections 3.05 and 3.06 have been updated to reflect the changes agreed upon last EDC meeting.

The addition to Section 3.05 "Powers and Duties of the Secretary" is the following: "In the event there is no acting secretary, the president or vice-president will review and finalize the official minutes of the Board prior to approval by Board action."

The addition to Section 3.06 "Conflict of Interest" is the following: "and will not be present in the room where the matter will be discussed and voting will take place."

**BACKGROUND:**

The secretary of the EDC Board is not expected to take minutes. The addition of the wording above helps more clearly define the powers and duties of the secretary, especially in the event there is no acting secretary.

The addition to Section 3.06 helps minimize the potential for conflicts of interest, especially because we are a small community where board members may wear multiple hats due to their jobs, affiliations, etc.

**DISCUSSION:**

Per EDC Board's request.

**PROS:**

Updating the bylaws will help the EDC stay organized and comply with State Statutes.

**CONS:**

None at this time.

**RECOMMENDATION:**

It is recommended that the DREDC Board of Directors approve the updated bylaws to conform to the organization's needs while complying with State Statutes.

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**Fiscal Impact**

**FISCAL IMPACT:**

None.

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**Attachments**

Updated Bylaws

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**BYLAWS  
OF  
DEL RIO ECONOMIC DEVELOPMENT CORPORATION**

**ARTICLE I. OFFICES**

**Section 1.01 LOCATION, REGISTERED OFFICE AND REGISTERED AGENT**

The street address of the initial registered office of the Corporation is City Hall, 109 West Broadway Street, Del Rio, Texas 78840, and the name of the initial registered agent as such address is Oriana A. Fernandez, Executive Director of the Corporation, who may be served with process at the present registered office of the Corporation.

**ARTICLE II. DIRECTORS**

**Section 2.01 NUMBER APPOINTMENT, AND TERM OF OFFICE**

The affairs of the Corporation shall be managed by a Board of Directors (the “Board”) consisting of nine (9) directors. Each of the directors shall reside within Val Verde County. Each director shall meet at least one of the following qualifications:

- (a) Serve, or have served, as Chief Executive Officer of a company; or
- (b) Serve, or have served, in a position of executive management of a company; or
- (c) Serve, or have served, in a professional capacity; or
- (d) Have experience equivalent to any of the above qualifications.

No individual shall, while either serving on the board of a city council, county commissioners’ court, hospital district, or school district, or while acting in the capacity of a chief executive or administrative officer for any of those governing bodies, be appointed to the Board of Directors.

Directors are appointed by and serve at the pleasure of the City Council of the City of Del Rio (the “City Council”), and may be removed by the City Council at any time without cause. The directors shall serve as such without compensation except that they shall be reimbursed for their reasonable actual expenses incurred in the performance of their duties as directors.

The terms of office for each of the initial directors shall be as provided by the City Council with three (3) directors to have three (3) year terms (expiring October 1, 2019), three (3) directors to have two (2) year terms (expiring October 1, 2018), and three (3) directors to have a one (1) year term (expiring October 1, 2017). After the initial terms of office all directors shall serve for three (3) years.

A director holds office until their successor is appointed and qualified.

## **Section 2.02 VACANCIES**

In case of a vacancy on the Board, the City Council shall appoint a successor to serve the remainder of the term. Any Director or officer may at any time resign. Resignations shall be made in writing to the Executive Director or General Manager and shall take effect at the time specified in the resignation, or, if no time be specified, at the time of its receipt by the president or the secretary of the Board. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

## **Section 2.03 REGULAR MEETING; PLACE OF MEETING**

The Board shall meet on a regular basis, at a specified time, day, and location as approved annually by the Board. Scheduled meeting times will be properly posted for public notification for regular and special called meetings as necessary. The president of the Board may cancel the meeting if there is no business to be conducted.

## **Section 2.04 SPECIAL MEETINGS**

Special meetings of the Board shall be held whenever called by the Board president, General Manager, or upon written request to the secretary of the Board by two Directors.

## **Section 2.05 NOTICE OF MEETINGS**

The secretary shall cause notice of the time and place of holding each meeting of the Board to be given to each Director. The notice may be in writing, in person, or in person by telephone. Notice of each meeting shall also be given to the public in accordance with the provisions of the Texas Open Meetings Act, Chapter 551, Government Code, as amended.

## **Section 2.06 QUORUM**

A majority of the membership of the Board including vacancies (a total of five members) shall constitute a quorum for the transaction of business. A supermajority of the membership of the Board shall be defined as a majority plus one (a total of six members).

## **Section 2.07 ATTENDANCE**

Board members are required to attend 75% of regularly scheduled Board meetings. Excessive absenteeism will be subject to action under Council policy.

## **Section 2.08 AGENDA AND ORDER OF BUSINESS**

Any Director or the General Manager may place an item on an agenda for future discussion. The order of business shall be determined by the president.

## **Section 2.09 PRESIDING OFFICER**

At all meetings of the Board, the president, or in the president's absence, the vice president, or in the absence of both of these officers, a member of the Board selected by the Directors present shall preside. The secretary of the Corporation shall sit as secretary at all meetings of the Board, and in case of the secretary's absence, the presiding officer shall designate any Board member to act as secretary.

## **Section 2.10 MANAGEMENT**

The property and business of the Corporation shall be managed by the Board which may exercise all powers of the Corporation.

## **Section 2.11 PURPOSE AND POWERS**

The Corporation is a non-profit corporation and is an industrial development corporation organized under TEX. LOC. GOV. CODE Chapters 501, 502 and 504 (the "Code").

The Corporation is organized exclusively for the purposes of benefiting and accomplishing public purposes of the City of Del Rio, Texas, by promoting, encouraging, and enhancing the creation of jobs in Del Rio through projects which assist in retention of existing local business and industry and which attract new business and industries and aid in their development and growth in accordance with these Articles of Incorporation and the Code.

The Corporation shall have and exercise all of the rights, powers, privileges, authority, and functions given by the general laws of Texas to non-profit corporations by the Texas Non-Profit Corporation Act, Texas Business Organizations Code Chapter 22, and the additional powers as provided in the Code, including, but not limited to, the issuance of bonds. In the event of any conflict between any provision of these bylaws and the Code, then the provisions of the Code shall control.

In addition to the powers conferred by these Bylaws, the Board may exercise all powers of the Corporation and do all lawful acts and things that are not prohibited by law, or the election held on May 7, 2016, or these Bylaws including, but not limited to the following:

1. Develop policies and operating procedures that do not conflict with any City policy.
2. Undertake actions and Projects which are determined by the Board to lead to the creation or retention of primary jobs and/or provide significant capital investment and which benefit the community of Del Rio.
3. The Corporation may, in pursuing its purposes as stated in this section:
  - Acquire or lease property (land or buildings) within the City or ETJ
  - Negotiate market-discounted land agreements with developers or landowners
  - Plan, develop, improve, sell or lease land

- Build or rehabilitate buildings
  - Provide funding for or develop infrastructure
  - Make secured loan guarantees
  - Provide direct grants to businesses
  - Borrow funds and issue bonds
  - Develop and implement financial/incentive programs to attract or retain business
  - Market and promote the city and amenities consistent with the purposes and duties as set forth in the Bylaws
4. Develop long-range goals and programs for the Corporation.
  5. Appoint standing or ad hoc committees, which may include City staff and/or individuals who are not members of the Board.

### **ARTICLE III. OFFICERS**

#### **Section 3.01 COMPENSATION OF DIRECTORS AND OFFICERS**

Directors and officers shall not receive any salary for their services but by resolution of the Board, necessary expenses incurred in the Corporation's business may be reimbursed. Only expenses allowed under the provisions of a travel policy approved by the Board will be paid.

#### **Section 3.02 OFFICERS**

The officers of the Corporation shall be a president, vice-president and secretary. The Board, at each annual meeting, which shall normally occur in the first meeting in January of each year, shall elect these officers. The Board may appoint such other officers as it deems necessary, who shall have the authority, and shall perform such duties as from time to time may be prescribed by the Board.

#### **Section 3.03 POWERS AND DUTIES OF THE PRESIDENT**

The president shall preside at all meetings of the Directors. He or she shall have the power, with City Council approval, to sign and execute all contracts and instruments of conveyance in the name of the Corporation, to sign checks, drafts, notes and orders for the payment of money, and to appoint and discharge agents and employees, subject to the approval of the Board. He or she shall have general and active management of the business of the Corporation, and shall perform all the duties usually incident to the office of president.

#### **Section 3.04 POWERS AND DUTIES OF THE VICE-PRESIDENT**

The vice-president shall have such powers and perform such duties as may be delegated to him or her by the Board. In the absence or disability of the president, the vice-president may perform the duties and exercise the powers of the president.

### **Section 3.05 POWERS AND DUTIES OF THE SECRETARY**

The secretary shall review and finalize the official minutes of the Board prior to approval by Board action, may sign with the president, or a vice-president, in the name of the Corporation, all contracts and instruments of conveyance authorized by the Board, and shall in general perform all the duties incident to the office of secretary, subject to the control of the Board. **In the event there is no acting secretary, the president or vice-president will review and finalize the official minutes of the Board prior to approval by Board action.** Official records of the Corporation shall be maintained and filed in the office of the City Secretary of the City.

### **Section 3.06 CONFLICT OF INTEREST**

In the event that a Director is aware that he or she has a conflict of interest or potential conflict of interest, as defined by State of Texas conflict of interest statutes and/or the City of Del Rio Ethics Ordinance, with regard to any particular matter or vote coming before the Board, the Director shall bring the same to the attention of the Board and shall abstain from discussion and voting thereof **and will not be present in the room where the matter will be discussed and voting will take place.**

If any Director believes that any other Director may have a conflict of interest on a matter before the Board, he/she is obligated to inform the Director of that opinion. It is then the responsibility of the Director with the possible conflict to resolve the situation.

Any questions of possible ethics violations shall be subject to the state conflict of interest statutes and/or the City of Del Rio Ethics Ordinance and be processed accordingly.

### **Section 3.07 BOARD'S RELATIONSHIP WITH THE CITY**

In accordance with state law, the Board shall be responsible for the proper discharge of its duties assigned herein. The Board shall determine its policies and directives within the limitations of the duties herein imposed by applicable laws, the Articles, the Bylaws, contracts entered into with the City, and budget and financial responsibilities. Such policies and directives are subject to approval by the City Council. Any request for services made to the departments of the City shall be made by the Board or its designee to the City Manager. The City Manager may approve such requests for assistance from the Board when he or she finds such requested services are available within the City and that the Board has agreed to reimburse the City for the cost of such services so provided, as provided in Article III, Section 3.08 of these Bylaws.

### **Section 3.08 CONTRACTS FOR SERVICES**

The Corporation may, with approval of the City Council, contract with any qualified and appropriate person, association, corporation or governmental entity to perform and discharge designated tasks which will aid or assist the Board in the performance of its duties. However, no such contract shall ever be approved or entered into which seeks or attempts to divest the Board of its discretion and policy-making functions in discharging the duties herein set forth. An

administrative services contract shall be executed between the Board and the City Council for the services provided by the General Manager, Finance Manager, the City Attorney, and other City services/functions and compensated as provided for herein at the following percentages of their base salary and fringe benefits:

City Manager (General Manager): 2%

Finance Director (Finance Manager): 2%

City Attorney: 5%

Economic Development Director (Executive Director): 33%

### **Section 3.09 TRAINING REQUIREMENTS**

All members of the Board, the General Manager, the Finance Manager and the Director of the City's Economic Development Department shall be required, at the expense of the Corporation, to comply with all training and educational requirements as specified by state legislation, the Texas Governor's Office of Economic Development, and rulings of the Texas Attorney General and the Texas Comptroller, as amended from time to time.

If a Board member fails to comply with these requirements, the City Council shall consider the specific situation and may remove the member from the Board at its discretion.

## **ARTICLE IV. CORPORATION SEAL**

The Board may obtain a corporate seal which shall be a star with the words Del Rio Economic Development Corporation, but these Bylaws shall not be construed to require the use of the corporate seal.

## **ARTICLE V. FISCAL YEAR**

The fiscal year of the Corporation is October 1 through September 30.

## **ARTICLE VI. FUNCTIONAL CORPORATE DUTIES AND REQUIREMENTS**

### **Section 6.01 GENERAL MANAGER**

The City Manager of the City of Del Rio, Texas, shall be the General Manager of the Corporation and be in charge of the properties and affairs of the Corporation, shall administer all work orders, requisitions for payment, purchase orders, contract administration/oversight, and other instruments or activities as prescribed by the Board in the name of the Corporation.

The General Manger shall employ such full or part-time employees as are needed to carry out the programs of the Board. These employees shall be employees of the City or another city-authorized entity focused on economic development, and they shall perform those duties as are assigned to them. These employees shall be compensated as prescribed in Article III, Section 3.08 of these Bylaws. The General Manager shall have the authority, and subject to provisions

of the City Charter and policies and procedures of the City, to hire, fire, direct, and control the work of such employees.

### **Section 6.02 FINANCE MANAGER**

The Finance Manager shall be the City's Director of Finance. The Finance Manager shall have the responsibility to see to the handling, custody, and security of all funds and securities of the Corporation. When necessary or proper, the Finance Manager, or their designee, shall endorse and sign, on behalf of the Corporation, for collection or issuance, checks, notes and other obligations drawn upon such bank or banks or depositories as shall be designated by the City Council consistent with these Bylaws. The Finance Manager shall see to the entry in the books of the Corporation of full and accurate accounts of all monies received and paid out on account of the Corporation. The Finance Manager shall, at the expense of the Corporation, give such bond for the faithful discharge of the duties in such form and amount as the City Council shall require, by resolution. The Finance Manager shall also coordinate an annual audit of the Corporation's Financial Statements by an independent outside audit firm approved by the City Council.

The Finance Manager shall submit a report to the Board each month, in sufficient detail, of all checks or drafts issued on behalf of the Corporation for the previous month. The Finance Manager shall provide a quarterly financial report to the City Council concerning activities of the Corporation in a format consistent with other financial reports of the City.

### **Section 6.03 EX-OFFICIO MEMBERS**

The City Council may appoint Ex-Officio members to the Board as it deems appropriate. These representatives shall have the right to take part in any discussion in open meetings, but shall not have the power to vote in the meetings or the right to attend executive sessions, unless specifically invited to attend by the president. Ex-Officio members shall serve a term of one year.

Ex-Officio members shall be required to take an Oath of Office and abide by, and be subject to, any City Code of Ethics.

### **Section 6.04 PARTICIPATION IN BOARD MEETINGS**

The General Manager and Finance Manager shall have the right to take part in any discussion of the Board, Board committees or subcommittees thereof, including attendance in executive sessions (when invited by the president to the executive session), but shall not have the power to vote in any meetings attended.

### **Section 6.05 DUTIES OF THE BOARD**

The Board shall expend, in accordance with State law and subject to City Council approval, the funds received by it for allowable expenditures approved within the Bylaws Section 2.11. The

Board shall make a semi-annual report to the City Council including, but not limited to the following:

- (1) A review of the accomplishments of the Board in the area of economic development; and
- (2) The activities of the Board for the budget year addressed in the annual financial report, together with any proposed change in the activity as it may relate to economic development.

The Board shall be accountable to the City Council for all activities undertaken by it or on its behalf, and shall report on all activities of the Board, whether discharged directly by the Board or by any person, firm, corporation, agency, association or other entity on behalf of the Board.

### **Section 6.06 ANNUAL CORPORATE BUDGET**

At least thirty (30) days prior to September 1<sup>st</sup>, the Board shall prepare and adopt a proposed budget of expected revenues and proposed expenditures for the next ensuing fiscal year. The fiscal year of the Corporation shall be the same as the fiscal year of the City of Del Rio. The budget shall be in such form as may be prescribed from time to time by the City Council or directed by the Corporation's Board of Directors. The budget proposed for adoption shall include the projected operating expenses, administrative expenses, debt servicing, cash reserves, contingency funds, and such other budgetary information as shall be required by the City Council for its approval and adoption. The budget shall be considered adopted upon formal approval by the City Council. In establishing its budget and in responding to unanticipated Projects during the year, the Board shall fairly and equally consider Projects in the following categories:

1. Industrial development
2. Commercial development (including, but not limited to, Projects with the Downtown District and redevelopment areas designated by the City Council)

Each approved request from the Board for Project funding must be made in the form of a Resolution to formally expend and approve Projects, and accompanied by a specific determination of eligibility of the Project for Type A funding under the Act.

### **Section 6.07 FISCAL POLICY**

The Corporation will adhere to the City's Fiscal & Budgetary Policy as amended annually to guide the overall financial condition and operations of the Corporation. In addition to these policies, the Corporation will:

1. Balance the Corporation's funding capacity between the various types of opportunities described in Section 6.06 1 & 2 above, with none of these categories receiving more than 50% of the total bonding capacity in any fiscal year of the Corporation. Exceptions to

this rule may be approved by the Board by a supermajority vote of the members of the Board. Exceptions shall also be approved by the City Council.

2. The Corporation must enter into a Performance Agreement for any “Project”, incentive or expenditure made on behalf of a business per Section 40 of the Act.
  - The Performance Agreement must provide a schedule of additional payroll of jobs to be created or retained and/or capital investment to be made as consideration made by the Corporation under the agreement.
  - The Performance Agreement, at a minimum, must specify the terms under which repayment must be made to the City if the business enterprise fails to meet the performance requirements as specified in the agreement.

### **Section 6.08 FINANCIAL BOOKS, RECORDS, AND AUDITS**

The Finance Manager shall keep and properly maintain, in accordance with generally accepted accounting principles, complete financial books, records, accounts, and financial statements pertaining to its corporate funds, activities, and affairs.

The City shall cause the Corporation’s financial books, records, accounts, and financial statements to be audited at least once each fiscal year by an outside, independent auditing and accounting firm selected by the City Council. Such audit shall be at the expense of the Corporation.

The Board shall, no later than February 1<sup>st</sup> of each year, submit to the Texas Comptroller a financial report in the form required by the Comptroller, as required by the Act. The City shall, at all times, have access to the books and records of the Corporation. The Corporation shall be subject to the Public Information Act (Chapter 552, Government Code).

### **Section 6.09 DEBT, DEPOSIT AND INVESTMENT OF CORPORATE FUNDS**

All proceeds from the issuance of bonds, notes or other debt instruments (the “Bonds”) issued by the Corporation shall be deposited and invested as provided in the resolution, order, indenture, or other documents authorizing or relating to their execution or issuance and handled in accordance with the statute governing the Corporation, but no bonds shall be issued, including refunding bonds, by the Corporation without the approval of the City Council.

All monies of the Corporation shall be deposited, secured, and/or invested in the manner provided for the deposit, security, and/or investment of the public funds of the City, as authorized by the City Investment Policy. The Finance Manager shall designate the accounts and depositories to be created and designed for such purposes, and methods of withdrawal of funds for use by and for the purposes of the Corporation. The accounts, reconciliation, and investment of such funds and accounts shall be performed by the Department of Finance of the

City. The Corporation shall pay reasonable compensation for such services as prescribed in Article III, Section 3.08, of these Bylaws.

### **Section 6.10 EXPENDITURES OF CORPORATE MONEY**

The monies of the Corporation, including sales and use taxes collected pursuant to the Act, the proceeds from the investment of funds of the Corporation, the proceeds from the sale of property, monies derived from the repayment of loans, rents received from the lease or use of property, the proceeds derived from the sale of Bonds, and other proceeds may be expended by the Corporation for any of the purposes authorized by the Act, subject to Section 6.06 of these Bylaws and the following limitations:

1. Expenditures that may be made from a fund created from the proceeds of Bonds, and expenditures of monies derived from sources other than the proceeds of Bonds may be used for the purposes of financing or otherwise providing one or more Projects, as defined in the Act. The specific expenditures shall be described in a resolution or order of the Board and shall be made only after the approval thereof by the City Council.
2. All other proposed expenditures shall be made in accordance with and shall be set forth in the annual budget required by these Bylaws or in contracts meeting the requirements of the Act.

No Bonds, including refunding bonds, shall be authorized or sold and delivered by the Corporation unless the City Council shall approve such bonds.

### **Section 6.11 CONTRACTS**

As provided herein, the president and secretary, with approval of the City Council, shall enter into any contracts or other instruments which the Board has approved and authorized in the name and on behalf of the Corporation. Such authority may be confined to specific instances or defined in general terms. When appropriate, the Board may grant a specific or general power of attorney to carry out some action on behalf of the Board, provided, however, that no such power of attorney may be granted unless an appropriate resolution of the Board authorizes the same to be done. Once approved by the City Council, all Corporation contracts will then be signed by either the president or secretary.

## **ARTICLE VII. MISCELLANEOUS**

### **Section 7.01 NOTICES AND WAIVERS**

Whenever under the provisions of these Bylaws notice is required to be given to any Director or officer, unless otherwise provided, the notice may be given personally, or it may be given in writing by depositing it in the post office or letter box in a post-paid envelope or postal card addressed to the Director or officer, at the address as it appears on the books of the Corporation, and the notice shall be deemed to be given at the time when it is mailed. Whenever any notice to

Director or officers is required to be given by law, or by these Bylaws, a waiver in writing signed by the person or persons entitled to the notice, whether before or after the time stated shall be deemed the equivalent of notice. This paragraph does not eliminate the requirement to comply with the Open Meetings Act.

### **Section 7.02 APPROVAL OF THE CITY COUNCIL**

To the extent these Bylaws refer to any approval or other action to be taken by the City, that approval or action shall be evidenced by a certified copy of a resolution, ordinance, or motion duly adopted by the City Council.

### **Section 7.03 ORGANIZATIONAL CONTROL**

The City Council at its sole discretion, and at any time, may alter or change the structure, organization or activities of the Corporation (including the termination of the Corporation), subject to any limitation on the impairment of contracts entered into by such Corporation. The foregoing notwithstanding, the City, at all times during which any indebtedness of the Corporation, the interest on which is exempt from federal income taxation, remains outstanding, will maintain a beneficial interest in the Corporation.

### **Section 7.04 INDEMNIFICATION OF DIRECTORS, OFFICERS AND EMPLOYEES**

As provided in the Act and in the Articles of Incorporation, the Corporation is, for the purposes of the Texas Tort Claims Act (Subchapter A, Chapter 101, Texas Civil Practices and Remedies Code), a governmental unit and its actions are governmental functions.

The Corporation shall indemnify each and every member of the Board, its officers and its employees, and each member of the City Council and each employee or representative of the City, to the fullest extent permitted by law against any and all liability or expense, including attorneys' fees, incurred by any of such persons by reason of any actions or omissions that may arise out of the functions and activities of the Corporation. This indemnity shall apply even if one or more of those to be indemnified was negligent or caused or contributed to cause any loss, claim, action or suit. Specifically, it is the intent of these Bylaws and the Corporation to require the Corporation to indemnify those named for indemnification, even for the consequences of the negligence of those to be indemnified which caused or contributed to cause any liability.

The Corporation must purchase and maintain insurance on behalf of any Director, officer, employee, or agent of the Corporation, or on behalf of any person serving at the request of the Corporation as a Board member, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against that person and incurred by that person in any such capacity or arising out of any such status with regard to the Corporation, whether or not the Corporation has the power to indemnify that person against liability for any of those acts.

## **ARTICLE VIII. PROVISIONS REGARDING BYLAWS**

These Bylaws shall become effective only upon the occurrences of the following events:

- (1) The adoption of these Bylaws by the Board; and
- (2) The approval of these Bylaws by the City Council.

These Bylaws may be amended at any time and from time to time either by majority vote of the Directors then in office with the approval of the City Council or by the City Council itself, at its sole discretion.

These Bylaws shall be liberally construed to effectuate their purposes. If any word, phrase, clause, sentence, paragraph, section or other part of these Bylaws, or the application thereof to any person or circumstances, shall ever be held to be invalid or unconstitutional by any court of competent jurisdiction, the remainder of these Bylaws and the application of such word, phrase, clause, sentence, paragraph, section or other part of these Bylaws to any other person or circumstance shall not be affected thereby.

**ARTICLE IX. DISSOLUTION OF CORPORATION**

If the Corporation ever should be dissolved while it has, or is entitled to, any interest in any funds or property of any kind, real, personal, or mixed, such funds or property or rights thereto shall not be transferred to private ownership, but shall be transferred and delivered to the City after satisfaction or provision for satisfaction of debts and claims.

I hereby certify that the foregoing Bylaws are the true and correct Bylaws of the Corporation as approved and adopted by the City Council on the \_\_\_\_ day of \_\_\_\_\_, 2017.

THE CITY OF DEL RIO

ATTEST:

By: \_\_\_\_\_  
ROBERT GARZA  
Mayor

\_\_\_\_\_  
ALMA LEVRIE  
City Secretary

STATE OF TEXAS                   §  
  §  
COUNTY OF VAL VERDE       §

Before me, a notary public, on this day personally appeared Robert Garza, known to me to be the person whose name is subscribed to the foregoing document and, being by me first duly sworn declared that the statements therein are true and correct.

Given under my hand and seal of office on this \_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Notary Public, State of Texas

My Commission Expires: \_\_\_\_\_

I hereby certify that the foregoing Bylaws are the true and correct Bylaws of the Corporation as adopted by the Corporation on the \_\_\_\_ day of \_\_\_\_\_, 2017.

DEL RIO ECONOMIC DEVELOPMENT CORPORATION

By: \_\_\_\_\_

President

STATE OF TEXAS                   §

§

COUNTY OF VAL VERDE       §

Before me, a notary public, on this day personally appeared Robert Garza, known to me to be the person whose name is subscribed to the foregoing document and, being by me first duly sworn declared that the statements therein are true and correct.

Given under my hand and seal of office on this \_\_\_\_ day of \_\_\_\_\_, 2017.

\_\_\_\_\_  
Notary Public, State of Texas

My Commission Expires: \_\_\_\_\_



**DR ECONOMIC DEVELOPMENT CORP**

7.c.

**Meeting Date:** 07/06/2017

**Submitted By:** Oriana Fernandez, Economic Development Director, Economic Development

---

**SUBJECT:**

Proposed Code of Ethics

**SUMMARY:**

The Code of Ethics is a public statement by the EDC that sets clear expectations and principles to guide and inspire professional excellence. The purpose of having a code of ethics is to protect the credibility of the EDC by ensuring high standards of honesty, integrity, and conduct of staff.

Adopting this code of ethics would further define Section 3.06 "Conflict of Interest" in the bylaws. A detailed ethics clause leaves little room for interpretation and holds board members and City employees who are contracted to do work for the EDC accountable.

**BACKGROUND:**

After our May 4 meeting, research was conducted to see if the DREDC could possibly adopt a "Code of Ethics" in order to better define the core values of public accountability and transparency. The Texas Economic Development Council (TEDC) resource library contained a couple of examples of codes of ethics that are used in different economic development corporations. After consulting with the city attorney, staff agreed that this may be a good draft to present for the DREDC's approval and adoption.

**DISCUSSION:**

Per EDC Board's request.

**PROS:**

Adopting a code of ethics will protect the credibility of the DREDC by ensuring high standards of honesty, integrity, and conduct of staff.

**CONS:**

None.

**RECOMMENDATION:**

Staff recommends that the DREDC approve and adopt a code of ethics.

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**Fiscal Impact**

**FISCAL IMPACT:**

None.

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**Attachments**

Code of Ethics

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**DEL RIO ECONOMIC DEVELOPMENT  
CORPORATION (DREDC) CODE OF ETHICS**

Statement of Purpose:

The Code of Ethics is a public statement by the Corporation that sets clear expectations and principles to guide practice and inspire professional excellence. The Corporation believes a commonly held set of principles can assist in the individual exercise of professional judgment. This Code speaks to the core values of public accountability and transparency. The purpose of having a code of ethics is to protect the credibility of the Corporation by ensuring high standards of honesty, integrity and conduct of staff. To that end, this Code of Ethics attempts to accomplish this by articulating the ethical standards observed by the Corporation in pursuing and implementing economic development initiatives and setting rules and policies that prevent conflicts of interest.

Rule with respect to conflicts of interest:

No member of the board or City employee should have any interest, financial or otherwise, direct or indirect, or engage in any business or transaction or professional activity or incur any obligation of any nature, which is in substantial conflict with the proper discharge of his or her duties in the public interest.

Standards:

- a. No member of the board or City employee should accept other employment which will impair his or her independence of judgment in the exercise of his or her official duties.
- b. No member of the board or City employee should accept employment or engage in any business or professional activity which will require him or her to disclose confidential information which he or she has gained by reason of his or her official position or authority.
- c. No member of the board or City employee should disclose confidential information in the course of official duties, nor should any member of the board or City employee use such information to further his or her personal interest.
- d. No member of the board or City employee should use or attempt to use his or her official position to secure unwarranted privileges or exemptions for himself, herself, or others.
- e. No member of the board or City employee should engage in any transaction as representative or agent of the Corporation with any business entity in which he or she has direct or indirect financial interest that might reasonably tend to conflict with the proper discharge of his or her official duties.

- f. A member of the board or City employee should not by his or her conduct give reasonable basis for the impression that any person can improperly influence him or her, unduly enjoy his or her favor in the performance of his or her official duties, or that he or she is affected by the kinship, rank, position, or influence of any party or person.
- g. A member of the board or City employee should abstain from making personal investments in enterprises which he or she has reason to believe may be directly involved in decisions to be made by him or her, or which will otherwise create substantial conflict between his or her duty in the public interest and his or her private interest.
- h. A member of the board or City employee should endeavor to pursue a course of avoidance of conflict, which will not raise suspicion among the public that he or she is likely to be engaged in acts that are a violation of his or her trust.
- i. If a member of the board or City employee shall have financial interest, direct or indirect, having a value of ten thousand dollars or more in any activity which is the subject of a Corporation Project, he or she must file with the Corporation a written statement that he or she has such a financial interest in such activity which statement shall be open to public inspection.
- j. No member of the board or City employee shall accept or arrange for any loan or extension of credit from the Corporation or any affiliate of the Corporation.

\*\*Any member of the board who acts in violation of this policy shall be suspended upon a request made by the Board, and approved by City Council, that such board member be removed regardless of the expiration date of the Board member's term.

\*\*Any officer or employee who acts in violation of this policy shall be suspended from working with the EDC upon a request made by the Board.

**DR ECONOMIC DEVELOPMENT CORP**

7.d.

**Meeting Date:** 07/06/2017

**Submitted By:** Oriana Fernandez, Economic Development Director, Economic Development

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**SUBJECT:**

Proposed Confidentiality and Non-Disclosure Agreement

**SUMMARY:**

A confidentiality and non-disclosure agreement will help keep economic development projects confidential between the DREDC and other parties. This official document would help uphold the high standards and integrity of the DREDC.

**BACKGROUND:**

Upon doing research on the Texas Economic Development Council's website, it was discovered that examples of this agreement were in the resource library. Thus, after meeting with the city attorney, staff agreed to present this to the DREDC for consideration of approval and adoption.

**DISCUSSION:**

Per EDC Board's request.

**PROS:**

This agreement will help uphold the integrity and high standards of the DREDC and will serve as a tool to ensure confidentiality between the Board and future parties.

**CONS:**

None at this time.

**RECOMMENDATION:**

Staff recommends that the DREDC approve and adopt this agreement.

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**Fiscal Impact**

**FISCAL IMPACT:**

None.

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**Attachments**

Confidentiality and ND Agreement

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# **DREDC CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT**

**THIS AGREEMENT**, made this \_\_\_\_\_ day of \_\_\_\_\_ 2017, between the  
(hereinafter "Disclosing Party"), and \_\_\_\_\_  
(hereinafter "Receiving Party").

## **BACKGROUND**

The Disclosing Party and Receiving Party wish to discuss and exchange certain items and information related to economic development activities (the Project) which the parties hereto consider highly confidential and proprietary.

NOW THEREFORE, the parties hereto, intending to be legally bound in consideration of the mutual covenants and agreements set forth herein, hereby agree as follows:

## **CONFIDENTIAL INFORMATION**

**Confidential Information** shall mean all information provided by Disclosing Party with respect to the Project regardless of whether it is written, oral, audio tapes, video tapes, computer discs, human or machine readable documents. Confidential Information shall also include all information related to the Project provided by Disclosing Party to Receiving Party prior to the signing of this agreement.

**Confidential Information** shall not include any of the following:

- (a) such information in the public domain at the time of the disclosure, or subsequently comes within the public domain without fault of the Receiving Party;
- (b) such information which was in the possession of Receiving Party at the time of disclosure that may be demonstrated by business records of Receiving Party and was not acquired, directly or indirectly, from Disclosing Party; or

1.1. "Disclosing Party" shall mean the party disclosing information to the other relating to the Project.

1.2. "Receiving Party" shall mean the party receiving information from the other relating to the Project.

## **USE OF CONFIDENTIAL INFORMATION**

The Receiving Party agrees to:

- (a) receive and maintain the Confidential Information in confidence; not reproduce the Confidential Information or any part thereof without the express written consent of Disclosing Party;
- (b) not, directly or indirectly, make known, divulge, publish or communicate the Confidential Information to any person, firm or corporation without the express written consent of Disclosing Party;

- (c) limit the internal dissemination of the Confidential Information and the internal disclosure of the Confidential Information received from the Disclosing Party to those officers and employees, if any, of the Receiving Party who have a need to know and an obligation to protect it;
- (d) not use or utilize the Confidential Information without the express written consent of Disclosing Party;
- (e) utilize the best efforts possible to protect and safeguard the Confidential Information from dissemination, or the like.

## **GOVERNING LAW**

This Agreement and all questions relating to its validity, interpretation, performance and enforcement (including, without limitation, provisions concerning limitations of actions), shall be governed by and construed in accordance with the laws of the State of Texas (State), notwithstanding any conflict-of-laws doctrines of such state or other jurisdiction to the contrary, and without the aid of any canon, custom or rule of law requiring construction against the draftsman.

## **BINDING NATURE OF AGREEMENT**

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective heirs, personal representatives, successors and assigns.

## **ENTIRE AGREEMENT**

This Agreement sets forth all of the covenants, promises, agreements, conditions and understandings between the parties and there are no covenants, promises, agreements or conditions, either oral or written, between them other than herein set forth. No subsequent alteration, amendment, change or addition to this Agreement shall be binding upon either party unless reduced in writing and signed by them.

Any violation of this agreement on the part of the project owner could remove the project from consideration for DREDC funding, without recourse or recovery of any manner.

## **EFFECTIVE DATE OF AGREEMENT**

This Agreement shall enter into force on the Effective Date and shall remain in force until such time as both Parties agree in writing to terminate it, or for a period of three (3) years from the Effective Date, whichever comes first. The Parties' obligation to maintain the confidentiality of the Confidential Information as set forth in this Agreement shall continue for three (3) years after the termination of this Agreement.

**IN WITNESS OF THEIR AGREEMENT**, the parties have set their hands to it below effective the day and year first written above.

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

Title: \_\_\_\_\_

**DR ECONOMIC DEVELOPMENT CORP**

7.e.

**Meeting Date:** 07/06/2017

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**Subject**

Proposed EDC Budget for FY 2017-2018

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**Attachments**

Proposed Budget for FY 17-18  
Invoices for Contracts for Services

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**CITY OF DEL RIO  
FY 17-18 BUDGET PREPARATION WORKSHEET  
ECONOMIC DEVELOPMENT CORPORATION**

ACCT#	ACCOUNT NAME	2011-2012 ACTUAL	2012-2013 ACTUAL	2013-2014 ACTUAL	2014-2015 ACTUAL	2015-2016 ACTUAL	5 YR AVG ACTUAL	2016-2017 ORIGINAL BUDGET	2016-2017 AMENDED BUDGET	Y-T-D BALANCE	Y-T-D ENC	BUDGET BALANCE	2017-2018 REQUESTED BUDGET
<b>SUPPLIES</b>													
229-5-58-01-5210	SMALL OFFICE FURNITURE	-	-	-	-	-	-	-	-	-	-	-	-
229-5-58-01-5211	GENERAL SUPPLIES	-	-	-	-	-	-	-	20,000	-	-	20,000	20,000
229-5-58-01-5214	BOOKS & PAMPHLETS	-	-	-	-	-	-	-	-	-	-	-	500
229-5-58-01-5218	MARKETING/PROMO ACTIVITIES	-	-	-	-	-	-	-	-	-	-	-	7,000
229-5-58-01-5226	CLOTHING AND UNIFORM	-	-	-	-	-	-	-	-	-	-	-	-
229-5-58-01-5227	POSTAGE & FEDERAL EXPRESS	-	-	-	-	-	-	-	-	-	-	-	500
229-5-58-01-5229	MISCELLANEOUS SUPPLIES	-	-	-	-	-	-	-	2,000	-	-	2,000	5,000
229-5-58-01-5246	FOOD SUPPLIES & ICE	-	-	-	-	-	-	-	3,000	182	-	2,818	3,000
	<b>SUBTOTAL</b>	-	-	-	-	-	-	-	<b>25,000</b>	<b>182</b>	-	<b>24,818</b>	<b>36,000</b>
<b>CONTRACT SERVICES</b>													
229-5-58-01-5321	LEGAL SERVICES	-	-	-	-	-	-	-	20,000	-	-	20,000	20,000
229-5-58-01-5323	CONSULTANT SERVICES	-	-	-	-	-	-	-	20,000	-	-	20,000	50,000
229-5-58-01-5329	OTHER PROFESSIONAL SERVICES	-	-	-	-	-	-	500,000	390,000	-	-	390,000	282,000
229-5-58-01-5331	MARKETING/PROMO ACTIVITY	-	-	-	-	-	-	-	-	-	-	-	10,000
229-5-58-01-5384	TRAVEL EXPENSE	-	-	-	-	-	-	-	20,000	-	-	20,000	20,000
229-5-58-01-5386	PROFESSIONAL TRAINING	-	-	-	-	-	-	-	20,000	1,825	-	18,175	20,000
229-5-58-01-5394	DUES & MEMBERSHIP	-	-	-	-	-	-	-	1,500	-	-	1,500	5,000
229-5-58-01-5395	ADVERTISEMENTS & NOTICES	-	-	-	-	-	-	-	1,500	-	-	1,500	5,000
229-5-58-01-5396	PUBLICATIONS & SUBSCRIPTIONS	-	-	-	-	-	-	-	2,000	-	-	2,000	2,000
	<b>SUBTOTAL</b>	-	-	-	-	-	-	<b>500,000</b>	<b>475,000</b>	<b>1,825</b>	-	<b>473,175</b>	<b>414,000</b>
													450,000



**DR ECONOMIC DEVELOPMENT CORP**

**7.f.**

Meeting Date: 07/06/2017

Submitted For: Oriana Fernandez, Economic Development

Submitted By: Oriana Fernandez, Economic Development

---

Subject

Financial Report

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Attachments

June 2017 Financials

EDC Bank Statement

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**CITY OF DEL RIO  
MEMORANDUM**

To: Economic Development Corporation Committee

From: Gilbert E. Sanchez  
Finance Director

Date: June 15, 2017

Re: Financial Report

The Sales Tax allocation for the City of Del Rio and the Economic Development Corporation Portion computation is listed below. The balances are as of June 30, 2017.

Month Collected	Sales Tax Allocation	EDC Portion
December 2016 (October Sales)	\$457,663.46	\$38,138.62
January 2017 (November Sales)	\$505,206.31	\$42,100.53
February 2017 (December Sales)	\$616,902.94	\$51,408.58
March 2017 (January Sales)	\$446,580.02	\$37,215.00
April 2017 (February Sales)	\$450,925.18	\$37,577.10
May 2017 (March Sales)	\$573,634.76	\$47,802.90
June 2017 (April Sales)	<u>\$489,970.08</u>	<u>\$40,830.84</u>
<b>Totals</b>	<b>\$3,540,882.75</b>	<b>\$295,073.57</b>

If you have any questions on this matter, please let me know. Thank you.

Attachments: Municipal Advisory Council of Texas Sales Tax Report

## 1374 - Del Rio, City of (General Obligation Debt)

Report - Del Rio, City of (General Obligation Debt) / Sales Tax Data

The Charts below contain sales tax revenue allocated each month by the State Comptroller.  
For example, the February allocations reflect December sales, collected in January and allocated in February.

\*Excludes any sales tax retained by the municipality and not remitted to the Comptroller.

- [View Grid Based on Calendar Year](#)
- [View Grid With All Years](#)

[Download to Excel](#)

Change Fiscal  
Year End

09/30/2018

### By Fiscal Year 10/01 - 09/30

Year	October	November	December	January	February	March	April	May	June	July	August	September
2017	\$511,238	\$519,590	\$457,663	\$505,206	\$616,903	\$446,580	\$450,925	\$573,635	\$489,970	\$0	\$0	\$0
2016	\$445,150	\$538,576	\$469,101	\$523,768	\$628,987	\$460,940	\$446,024	\$621,364	\$495,410	\$490,008	\$597,670	\$483,316
2015	\$499,906	\$463,503	\$467,339	\$460,600	\$653,412	\$430,713	\$451,973	\$569,736	\$470,086	\$446,347	\$597,723	\$490,074
2014	\$447,201	\$478,016	\$438,305	\$456,811	\$595,700	\$412,703	\$440,174	\$532,416	\$499,749	\$462,938	\$555,874	\$489,796
2013	\$475,715	\$468,071	\$439,890	\$451,060	\$621,123	\$428,308	\$429,618	\$517,788	\$440,907	\$436,558	\$517,092	\$453,435
2012	\$440,617	\$456,066	\$387,688	\$420,195	\$552,669	\$374,250	\$424,976	\$513,057	\$421,204	\$420,140	\$499,072	\$454,918
2011	\$386,902	\$462,632	\$371,040	\$408,798	\$565,219	\$378,227	\$354,209	\$501,779	\$409,336	\$413,474	\$507,379	\$388,656
2010	\$363,995	\$441,993	\$368,242	\$345,964	\$532,293	\$343,843	\$379,988	\$507,878	\$377,154	\$376,041	\$475,358	\$386,078
2009	\$361,181	\$456,049	\$397,626	\$366,051	\$536,190	\$366,546	\$364,752	\$441,377	\$390,038	\$354,056	\$470,427	\$390,094
2008	\$381,427	\$450,982	\$318,342	\$384,959	\$562,834	\$389,303	\$365,541	\$484,359	\$374,655	\$389,869	\$471,786	\$431,187

1 2 3 4 >



Account: ECO DEV C Current Time: 05/24/17 10:49:47 AM

Current Balance: 242,023.08

Date	Ref/Check No	Description	Debit	Credit	Balance
04/30/2017		INTEREST DEPOSIT		7.45	242,023.08
04/28/2017		TOTAL SERVICE CHARGES	(0.49) SC		242,015.63
04/21/2017	421170259	Trsf from 6010001669 ACC PYBLE Confirmation number 421170259		37,577.10	242,016.12
04/21/2017	420170307	Trsf from 6010001669 ACC PYBLE Confirmation number 420170307		37,577.10	204,439.02
04/13/2017	413170283	Transf to 6010001669 ACC PYBLE Confirmation number 413170283	(1,824.95)		166,861.92
04/02/2017		INTEREST DEPOSIT		6.66	168,686.87
03/31/2017		TOTAL SERVICE CHARGES	(0.49) SC		168,680.21
03/20/2017	320170502	Trsf from 6010001669 ACC PYBLE Confirmation number 320170502		37,215.00	168,680.70
03/01/2017	301170164	Transf to 6010001636 SPCL REVN Confirmation number 301170164	(182.39)		131,465.70
02/28/2017		INTEREST DEPOSIT		0.36	131,648.09
02/27/2017	227170566	Trsf from 6010001669 ACC PYBLE Confirmation number 227170566		51,408.58	131,647.73
02/27/2017	227170565	Trsf from 6010001669 ACC PYBLE Confirmation number 227170565		42,100.53	80,239.15
02/27/2017	227170564	Trsf from 6010001669 ACC PYBLE Confirmation number 227170564		38,138.62	38,138.62
<b>Totals:</b>		Transactions: 13	Debits: (2,008.32)	Credits: 244,031.40	





6721 McPherson Road  
 P.O. Box 450269  
 Laredo, TX 78045  
 (956) 722-8333



2162236

CITY OF DEL RIO  
 ECONOMIC DEVELOPMENT CORP  
 109 W BROADWAY  
 DEL RIO TX 78840

Date 3/31/17  
 Primary Account  
 Enclosures

Page 1  
 6010010694

----CHECKING ACCOUNT----

SMALL BUSINESS NOW ACCOUNT

Account Number 6010010694  
 Previous Balance 131,648.09  
 1 Deposits/Credits 37,215.00  
 1 Checks/Debits 182.39  
 Service Charge .49  
 Interest Paid 6.66  
 Current Balance 168,686.87

Number of Enclosures 0  
 Statement Dates 3/01/17 thru 4/02/17  
 Days in the statement period 33  
 Average Ledger 147,253.88  
 Average Collected 147,253.88  
 2017 Interest Paid 7.02

Deposits and Additions

Date	Description	Amount
3/20	Trsf from 6010001669 ACC PYBLE Confirmation number 320170502	37,215.00
4/02	INTEREST DEPOSIT	6.66

Checks and withdrawals

Date	Description	Amount
3/01	Transf to 6010001636 SPCL REVN Confirmation number 301170164	182.39-
3/31	TOTAL SERVICE CHARGES	.49-SC

Daily Balance Information

Date	Balance	Date	Balance
3/01	131,465.70	3/31	168,680.21
3/20	168,680.70	4/02	168,686.87





6721 McPherson Road  
 P.O. Box 450269  
 Laredo, TX 78045  
 (956) 722-8333



2186188

CITY OF DEL RIO  
 ECONOMIC DEVELOPMENT CORP  
 109 W BROADWAY  
 DEL RIO TX 78840

Date 4/28/17  
 Primary Account  
 Enclosures

Page 1  
 6010010694

----CHECKING ACCOUNT----

SMALL BUSINESS NOW ACCOUNT

Account Number 6010010694  
 Previous Balance 168,686.87  
     2 Deposits/Credits 75,154.20  
     1 Checks/Debits 1,824.95  
 Service Charge .49  
 Interest Paid 7.45  
 Current Balance 242,023.08

Number of Enclosures 0  
 Statement Dates 4/03/17 thru 4/30/17  
 Days in the statement period 28  
 Average Ledger 194,354.47  
 Average Collected 194,354.47  
 2017 Interest Paid 14.47

Deposits and Additions

Date	Description	Amount
4/21	Trsf from 6010001669 ACC PYBLE Confirmation number 420170307	37,577.10
4/21	Trsf from 6010001669 ACC PYBLE Confirmation number 421170259	37,577.10
4/30	INTEREST DEPOSIT	7.45

Checks and Withdrawals

Date	Description	Amount
4/13	Transf to 6010001669 ACC PYBLE Confirmation number 413170283	1,824.95-
4/28	TOTAL SERVICE CHARGES	.49-SC

Daily Balance Information

Date	Balance	Date	Balance	Date	Balance
4/03	168,686.87	4/21	242,016.12	4/30	242,023.08
4/13	166,861.92	4/28	242,015.63		





6721 McPherson Road  
 P.O. Box 450269  
 Laredo, TX 78045  
 (956) 722-8333



NOTICE: SEE REVERSE SIDE FOR IMPORTANT INFORMATION

Texas Community Bank Home

CITY OF DEL RIO  
 ECONOMIC DEVELOPMENT CORP  
 109 W BROADWAY  
 DEL RIO TX 78840

Date 5/31/17  
 Primary Account  
 Enclosures

Page 1  
 6010010694

**CHECKING ACCOUNT**

SMALL BUSINESS NOW ACCOUNT		Number of Enclosures	0
Account Number	6010010694	Statement Dates	5/01/17 thru 5/31/17
Previous Balance	242,023.08	Days in the statement period	31
3 Deposits/Credits	10,226.78	Average Ledger	242,683.03
Checks/Debits	.00	Average Collected	242,683.03
Service Charge	.00		
Interest Paid	10.31		
Current Balance	252,260.17	2017 Interest Paid	24.78

**DEPOSITS AND ADDITIONS**

Date	Description	Amount
5/25	REVERSE SERVICE CHARGE	.49
5/25	REVERSE SERVICE CHARGE	.49
5/30	Trsf from 6010001669 ACC PYBLE	10,225.80
	Confirmation number 530170622	
5/31	INTEREST DEPOSIT	10.31

**DAILY BALANCE INFORMATION**

Date	Balance	Date	Balance
5/01	242,023.08	5/30	252,249.86
5/25	242,024.06	5/31	252,260.17

**INTEREST RATE SUMMARY**

Date	Rate
4/30	0.050000%



Account: ECO DEV C Current Time: 06/30/17 2:43:35 PM

Current Balance: 256,715.60

Date ▾	Ref/Check No	Description	Debit	Credit	Balance
06/21/2017	621170071	Transf to 6010001669 ACC PYBLE Confirmation number 621170071	(3,287.33)		256,715.60 *
06/14/2017	614170241	Transf to 6010001669 ACC PYBLE Confirmation number 614170241	(3,659.50)		260,002.93
06/14/2017	614170240	Transf to 6010001669 ACC PYBLE Confirmation number 614170240	(3,659.50)		263,662.43
06/14/2017	614170239	Transf to 6010001669 ACC PYBLE Confirmation number 614170239	(3,659.50)		267,321.93
06/14/2017	614170237	Transf to 6010001669 ACC PYBLE Confirmation number 614170237	(21,957.00)		270,981.43
06/14/2017	614170225	Trsf from 6010001669 ACC PYBLE Confirmation number 614170225		40,830.84	292,938.43
06/12/2017	612170418	Transf to 6010001669 ACC PYBLE Confirmation number 612170418	(152.58)		252,107.59
<b>Totals:</b>		Transactions: 7	Debits: (36,375.41)	Credits: 40,830.84	

POST DATE TRAN # REFERENCE PACKET=====DESCRIPTION===== VEND INV/JE # NOTE =====AMOUNT===== BALANCE=====

1101 CASH IN OPERATING BEGINNING BALANCE 222,984.17

Table with columns: DATE, TRAN #, REFERENCE, DESCRIPTION, VEND, INV/JE #, AMOUNT, BALANCE. Rows include transactions for 6/02/17, 6/14/17, 6/16/17 and a summary for JUNE ACTIVITY.

\*\*\*\*\* 000 ERRORS IN THIS REPORT! \*\*\*\*\*

Summary table with columns: \*\* REPORT TOTALS \*\*, DEBITS, CREDITS. Rows include BEGINNING BALANCES, REPORTED ACTIVITY, ENDING BALANCES, and TOTAL FUND ENDING BALANCE.

**DR ECONOMIC DEVELOPMENT CORP**

**7.g.**

**Meeting Date:** 07/06/2017

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**Subject**

Confirm August 2017 Meeting Date

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**Attachments**

*No file(s) attached.*

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