

ECONOMIC DEVELOPMENT CORPORATION
AGENDA
BOARD OF DIRECTORS - REGULAR MEETING
November 1, 2016
CITY COUNCIL CHAMBERS, 405 MUNICIPAL DRIVE

REGULAR SESSION - 7:00 PM

I. CALL TO ORDER

II. ROLL CALL

III. MINUTES APPROVAL

- A. Consider approval of the minutes from the September 27, 2016 regular meeting

IV. REGULAR ITEMS

- A. Review and accept the KEDC Financial Report for September 2016
- B. Discuss and consider action regarding the extension of Orasi Development and Chamber of Commerce management agreements

V. STAFF ANNOUNCEMENTS/REPORTS

- A. Oak Crest Development
- B. TownCenter
- C. Chamber of Commerce Report

VI. EXECUTIVE SESSION

- A. The Economic Development Corporation will meet in closed session pursuant to Section 551.072 of the Texas Government Code to deliberate the purchase, lease, or value of real property

- 1. Hospitality Project
- 2. 1170 Kennedale Parkway
- 3. 503 E. Kennedale Parkway
- 4. Oak Crest Redevelopment

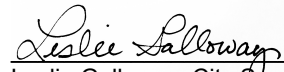
VII. RECONVENE INTO OPEN SESSION, AND TAKE ACTION NECESSARY PURSUANT TO EXECUTIVE SESSION, IF NEEDED

VIII. ADJOURNMENT

In compliance with the Americans with Disabilities Act, the City of Kennedale will provide for reasonable accommodations for persons attending City Council meetings. This building is wheelchair accessible, and parking spaces for disabled citizens are available. Requests for sign interpreter services must be made forty-eight (48) hours prior to the meetings. Please contact the City Secretary at 817.985.2104 or (TDD) 1.800.735.2989

CERTIFICATION

I certify that a copy of the November 1, 2016, Kennedale Economic Development Corporation agenda was posted on the City Hall bulletin board next to the main entrance of the City Hall building, 405 Municipal Drive, of the City of Kennedale, Texas, in a place convenient and readily accessible to the general public at all times and said agenda was posted at least 72 hours preceding the schedule time of said meeting, in accordance with Chapter 551 of the Texas Government Code.



Leslie Galloway, City Secretary



STAFF REPORT TO THE BOARD OF DIRECTORS

Date: November 1, 2016

Agenda Item No: MINUTES APPROVAL - A.

I. Subject:

Consider approval of the minutes from the September 27, 2016 regular meeting

II. Originated by:

III. Summary:

Minutes are prepared by the Deputy City Secretary and ready for approval.

IV. Recommendation:

Approve

V. Alternative Actions:

VI. Attachments:

1.	Economic Development Corporation Meeting Minutes - September 27, 2016	9-27-16 Final.pdf
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ECONOMIC DEVELOPMENT CORPORATION

BOARD OF DIRECTORS - REGULAR MEETING

MINUTES

September 27, 2016

I. CALL TO ORDER

President Robert Mundy called the meeting to order at 7:01p.m.

II. ROLL CALL

Present: Michael Johnson, Adrienne Kay, Rebecca Carlton, Robert Mundy, Pat Turner, Ronald Whitley, Mark Yeary

Absent: None

III. MINUTES APPROVAL

A. Consider approval of the minutes from the August 23, 2016 regular meeting

Motion To approve the August 23, 2016 Economic Development Corporation meeting minutes. **Action** Approve, **Moved By** Rebecca Carlton, **Seconded By** Mark Yeary.
Motion passed Unanimously

IV. REGULAR ITEMS

A. Review and accept the KEDC Financial Report for August 2016

Finance Director Krystal Crump provided an overview for the August 2016 Financial Report for the Economic Development Corporation. Additionally, she provided a brief review of the current budget amendments. In closing, she informed the Board that Red's Roadhouse was current on their rental agreement.

Motion To approve the August 2016 Finance Report for the Economic Development Corporation. **Action** Approve, **Moved By** Rebecca Carlton, **Seconded By** Michael Johnson.
Motion passed Unanimously

B. Authorize President to execute documentation related to buildings 5, 6, and 7 of the TownCenter; including, but not limited to Deed of Trust and Security Agreement, Certificate of Non-Foreign Status, Statute of Fraud Notice, Agreement for Ingress-Egress and Parking Easement, Loan Assumption Agreement and Assignment Agreement

President Mundy provided a brief review regarding the financing requirements for Building 6 and 7 at TownCenter; he noted that it was necessary for the Economic Development Corporation to grant the right for use of the land. Additionally, he stated that he and EDC Director Bob Hart, and City Attorney Wayne Olson have reviewed the documentation to ensure that the Economic Development Corporation's interests are protected. He recommends approval to execute documents.

Motion To authorize President Mundy to execute documentation related to the construction of buildings 6 and 7 at TownCenter. **Action** Approve, **Moved By** Rebecca Carlton, **Seconded**

By Adrienne Kay.

Motion passed Unanimously

V. STAFF ANNOUNCEMENTS/REPORTS

- A. Oak Crest Development
- B. TownCenter
- C. Chamber of Commerce Report

Jack Thompson, Orasi Development/Kennedale Chamber reported on ongoing projects.

Jack informed the Board that he would provide information on Oak Crest during Executive Session. He noted that McDonalds is scheduled to open mid-October. He stated that TownCenter is moving along, with construction underway for buildings six and seven; adding that Craig Hughes is actively pursuing other tenants for the existing empty spaces.

Jack reported that the Chamber had good attendance at the September State of the City luncheon. He invited everyone to join Kennedale Chiropractic for a spooky Halloween Business After Hours event. There will be a costume contest, party games, and tons of food and drinks. This is a free event and is open to the public. Additional items of interest included the Chamber's coffee chat networking event; the October State of the State luncheon; and the November 27th Chamber golf tournament.

VI. EXECUTIVE SESSION

President Mundy recessed into executive session at 7:30 p.m.

A. The Economic Development Corporation will meet in closed session pursuant to Section 551.072 of the Texas Government Code to deliberate the purchase, lease, or value of real property

- 1. Hospitality Project
- 2. 1170 Kennedale Parkway

VII. RECONVENE INTO OPEN SESSION, AND TAKE ACTION NECESSARY PURSUANT TO EXECUTIVE SESSION, IF NEEDED

President Mundy reconvened into open session at 8:12 p.m.

The regular October meeting is scheduled for October 25, 2016; however, Krystal Crump stated that Bob Hart would be out of town that week and we should set an alternate date. The Board agreed on November 1, 2016 as an alternate date, if needed.

VIII. ADJOURNMENT

Motion To adjourn. **Action** Adjourn, **Moved By** Robert Mundy, **Seconded By** Mark Yeary.

Motion passed Unanimously

The meeting was adjourned at 8:21 p.m.

APPROVED:

ATTEST:

President Robert Mundy

Deputy City Secretary Kathy E. Moore



STAFF REPORT TO THE BOARD OF DIRECTORS

Date: November 1, 2016

Agenda Item No: REGULAR ITEMS - A.

I. Subject:

Review and accept the KEDC Financial Report for September 2016

II. Originated by:

Finance Director, Director of Finance & IT
Bob Hart

III. Summary:

Finance Director, Krystal Crump will provide an overview of the September 2016 Kennedale Economic Development Corporation Financial Report.

IV. Recommendation:

Approve

V. Alternative Actions:

VI. Attachments:

1.	September 2016 Monthly Financials	2016_09 Monthly Financials.pdf
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**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS
ECONOMIC DEVELOPMENT CORPORATION FINANCIALS SUMMARY**

Budget Amendment

No budget amendments

Monthly Information

Sales Taxes are slightly exceeding budget expectations and prior year numbers to date.

Interest and admin charge to general fund have not been booked yet.

Functional Grant line item - paid out property taxes for H & O and paying out sales taxes for H2O per 380 agreements.

Rental Fees, MMD Tax and Rental Insurance are reported on the Accrual Basis of Accounting, while all other revenues and expenditures are reported on the Cash Basis. This procedure has been in effect for several years, but can be changed should the Board wish.

Krystal Crump
Finance Director

ADDITIONAL INFORMATION

FUND 15- OPERATING FUND (ALL BILLS AND REVENUE RECEIVED IN THIS FUND)

FUND 19- CAPITAL BOND FUND (REMAINING CAPITAL MONEY)

FUND 95- RESERVE FUND FOR DEBT REQUIREMENTS

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS

EDC CASH POSITION

CATEGORY	FY14-15 ACTUAL	FY15-16 PROPOSED	CURRENT MONTH	FY15-16 YTD
BEGINNING CASH BALANCE - FUND 15	\$ 177,198	\$ 90,295	\$ 19,486	\$ 90,295
BEGINNING TEXPOOL BALANCE - FUND 15	\$ 19	\$ 19	\$ -	\$ 19
BEGINNING TEXPOOL BALANCE - FUND 19	\$ 29,429	\$ 29,444	\$ 29,520	\$ 29,444
BEGINNING CASH BALANCE - FUND 95	\$ 119,922	\$ 119,962	\$ 120,115	\$ 119,962
TOTAL REVENUES	\$ 670,895	\$ 912,036	\$ 83,637	\$ 587,418
TOTAL EXPENDITURES	\$ 733,118	\$ 711,842	\$ 23,690	\$ 676,835
CHANGE IN CASH DURING PERIOD	\$ (86,848)	\$ 200,166	\$ 25,952	\$ (44,647)
ENDING CASH BALANCE - FUND 15	\$ 90,295	\$ 315,449	\$ 45,439	\$ 45,439
ENDING TEXPOOL BALANCE - FUND 15	\$ 19	\$ 19	\$ -	\$ -
ENDING TEXPOOL BALANCE - FUND 19	\$ 29,444	\$ 4,456	\$ 29,520	\$ 29,520
ENDING CASH BALANCE - FUND 95	\$ 119,962	\$ 119,962	\$ 120,115	\$ 120,115

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS**

ALL EDC FUNDS

CATEGORY	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 376,091	\$ 376,091	\$ 258,442	\$ 164,504	\$ 313,867			
AD VALOREM TAXES	38,861	38,861	48,062	393	34,335	0	71.4%	13,727
SALES/BEVERAGE TAXES	457,222	457,222	350,000	60,202	337,827	15,209	96.5%	12,173
INVESTMENT EARNINGS	112	112	80	-	304	40	380.3%	(224)
MISCELLANEOUS INCOME	57,855	57,855	384,120	2,045	114,347	-	29.8%	269,773
SURPLUS SALES/RENTALS	116,845	116,845	129,774	20,997	100,606	(4,918)	77.5%	29,168
TOTAL REVENUES	\$ 670,895	\$ 670,895	\$ 912,036	\$ 83,637	\$ 587,418	\$ 10,331	64.4%	\$ 324,618
SUPPLIES	4,625	4,625	3,100	-	5,110	-	164.8%	(2,010)
MAINTENANCE	39,375	39,375	23,592	273	19,709	-	83.5%	3,883
SUNDRY	243,724	243,724	210,258	18,150	312,617	(19,764)	148.7%	(102,359)
DEBT	169,796	169,796	166,374	4,573	166,773	(3,475)	100.2%	(399)
TRANSFERS	153,519	153,519	153,519	-	151,919	(0)	99.0%	1,600
CAPITAL	122,078	122,078	155,000	695	20,707	(887)	13.4%	134,293
TOTAL EXPENDITURES	\$ 733,118	\$ 733,118	\$ 711,842	\$ 23,690	\$ 676,835	\$ (24,127)	95.1%	\$ 35,008
REVENUES OVER EXPENDITURES	\$ (62,224)	\$ (62,223)	\$ 200,194	\$ 59,947	\$ (89,417)			
ENDING FUND BALANCE	\$ 313,867	\$ 313,867	\$ 458,635	\$ 224,451	\$ 224,451			
ADJUSTMENTS								
FUND BALANCE AS % OF EXP	42.8%	42.8%	64.4%	947.4%	33.2%			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 313,867	\$ 313,867	\$ 458,635	\$ 224,451	\$ 224,451			

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS

15: EDC4B FUND

INCOME STATEMENT	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
OPERATING REVENUES	670,783	670,783	911,956	83,637	587,114	10,291	(1)	324,842
OPERATING EXPENDITURES	(579,600)	(579,599)	(533,324)	(23,690)	(524,916)	24,126	0	(8,408)
OPERATING INCOME/(LOSS)	91,183	91,184	378,633	59,947	62,198	34,418	(1)	316,435
NONOPERATING REVENUES/(EXPENSES)								
INTEREST EARNINGS	57	57	40	-	75	36	2	(35)
TRANSFERS IN	-	-	-	-	-	-	-	-
(TRANSFER OUT)	(153,519)	(153,519)	(153,519)	-	(151,919)	0	(1)	(1,600)
NET OPERATING INCOME/(LOSS)	(62,279)	(62,278)	225,154	59,947	(89,646)	34,454	(0)	314,800
 BEGINNING FUND BALANCE	 \$ 226,740	 \$ 226,740	 \$ 109,049	 \$ 14,869	 \$ 164,462			
ENDING FUND BALANCE (EXCLUDING OTHER FUNDS)	\$ 164,462	\$ 164,462	\$ 334,203	\$ 74,816	\$ 74,816			
95: EDC4B RESERVE FUND	\$ 119,938	\$ 119,977	\$ 119,977	\$ 120,115	\$ 120,115			
19: EDC4B CAPITAL BOND FUND	\$ 54,449	\$ 4,456	\$ 4,456	\$ 29,520	\$ 29,520			
ENDING FUND BALANCE (INCLUDING OTHER FUNDS)	\$ 338,848	\$ 288,894	\$ 458,635	\$ 224,451	\$ 224,451			

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS**

15: EDC4B FUND

CATEGORY	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 226,740	\$ 226,740	\$ 109,049	\$ 14,869	\$ 164,462			
AD VALOREM TAXES	38,861	38,861	48,062	393	34,335	0	71.4%	13,727
SALES/BEVERAGE TAXES	457,222	457,222	350,000	60,202	337,827	15,209	96.5%	12,173
INVESTMENT EARNINGS	57	57	40	-	75	36	187.6%	(35)
MISCELLANEOUS INCOME	57,855	57,855	384,120	2,045	114,347	-	29.8%	269,773
SURPLUS SALES/RENTALS	116,845	116,845	129,774	20,997	100,606	(4,918)	77.5%	29,168
TOTAL REVENUES	\$ 670,840	\$ 670,840	\$ 911,996	\$ 83,637	\$ 587,189	\$ 10,327	64.4%	\$ 324,807
SUPPLIES	4,625	4,625	3,100	-	5,110	-	164.8%	(2,010)
MAINTENANCE	39,375	39,375	23,592	273	19,709	-	83.5%	3,883
SUNDRY	243,724	243,724	210,258	18,150	312,617	(19,764)	148.7%	(102,359)
DEBT	169,796	169,796	166,374	4,573	166,773	(3,475)	100.2%	(399)
TRANSFERS	153,519	153,519	153,519	-	151,919	(0)	99.0%	1,600
CAPITAL	122,078	122,078	130,000	695	20,707	(887)	15.9%	109,293
TOTAL EXPENDITURES	\$ 733,118	\$ 733,118	\$ 686,842	\$ 23,690	\$ 676,835	\$ (24,127)	98.5%	\$ 10,008
REVENUES OVER EXPENDITURES	\$ (62,279)	\$ (62,278)	\$ 225,154	\$ 59,947	\$ (89,646)			
ENDING FUND BALANCE	\$ 164,462	\$ 164,462	\$ 334,203	\$ 74,816	\$ 74,816			
ADJUSTMENTS								
FUND BALANCE AS % OF EXP	22.4%	22.4%	48.7%	315.8%	11.1%			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 164,462	\$ 164,462	\$ 334,203	\$ 74,816	\$ 74,816			

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS

15: EDC48 FUND

ACCOUNT	ACCOUNT NAME	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
4002-00-00	MMD TAX-CURRENT YEAR AD VALOREM TAXES	38,861	38,861	48,062	393	34,335	0	71.4%	13,727
		\$ 38,861	\$ 38,861	\$ 48,062	\$ 393	\$ 34,335	\$ 0	71.4%	\$ 13,727
4081-00-00	SALES TAX SALES/BEVERAGE TAXES	457,222	457,222	350,000	60,202	337,827	15,209	96.5%	12,173
		\$ 457,222	\$ 457,222	\$ 350,000	\$ 60,202	\$ 337,827	\$ 15,209	96.5%	\$ 12,173
4401-00-00	INVESTMENT INCOME INVESTMENT EARNINGS	57	57	40	-	75	36	187.6%	(35)
		\$ 57	\$ 57	\$ 40	\$ -	\$ 75	\$ 36	187.6%	\$ (35)
4409-00-00	MISCELLANEOUS INCOME MISCELLANEOUS INCOME	57,855	57,855	384,120	2,045	114,347	-	29.8%	269,773
		\$ 57,855	\$ 57,855	\$ 384,120	\$ 2,045	\$ 114,347	\$ -	29.8%	\$ 269,773
4805-00-00	RENTAL FEES-SHOPPING CENTER	116,477	116,477	121,274	20,871	98,580	(4,918)	81.3%	22,694
4806-00-00	RENTAL INSURANCE SURPLUS SALES/RENTALS	368	368	8,500	126	2,026	-	23.8%	6,474
		\$ 116,845	\$ 116,845	\$ 129,774	\$ 20,997	\$ 100,606	\$ (4,918)	77.5%	\$ 29,168
	TOTAL REVENUES	\$ 670,840	\$ 670,840	\$ 911,996	\$ 83,637	\$ 587,189	\$ 10,327	64.4%	\$ 324,807
	TOTAL REVENUES (EXCLUDING INTEREST/TRANSFERS)	\$ 670,783	\$ 670,783	\$ 911,956	\$ 83,637	\$ 587,114	\$ 10,291		
	10% ADMIN CHARGE-GENERAL FUND	67,078	67,078	91,196	8,364	58,711	1,029		

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS**

15: EDC4B FUND

**FY15-16
PROPOSED**

4002-00-00	MMD TAX-CURRENT YEAR	BASED ON FY13/14 ASSESSED VALUE OF \$2,783,693 AND TOTAL TAX RATE OF 2.880965 PER \$100 (MINUS TRACT 1R FOR SURPLUS) CITY OF KENNEDALE: \$0.747500 KENNEDEALE ISD: \$1.492068 TARRANT COUNTY: \$0.264000 TARRANT HOSPITAL: \$0.227897 TARRANT COLLEGE: \$0.149500	48,062	48,062
4081-00-00	SALES TAX	GENERALLY BUDGET BASED ON PRIOR 3 YEARS OF HISTORY	350,000	350,000
4401-00-00	INVESTMENT INCOME	EARNING BASED UPON AVERAGE BALANCE/INTEREST RATE	40	40
4409-00-00	MISCELLANEOUS INCOME	SALE OF 1121 WEST KENNEDALE PARKWAY (APACHE/NACHO/FOX/WHEELER/HUNDE PURCHASED FY09/10) - 3RD PADSITE, 4TH PADSITE REMAINING MONTHLY FEE FROM CHAMBER FOR SERVICES (\$2000 MONTH) 24,000 MONTHLY FEE FROM CHAMBER PER RENTAL AGREEMENT (\$10 MONTH) PLUS \$100 DEPOSIT 120	360,000	384,120
4411-00-00	TX LEVERAGE PROG REIMBURSEMENTS	PRINCIPAL & INTEREST PAYMENTS RECEIVED FROM GROVER TO REIMBURSE THE STATE EDC FOR \$1.7M LOAN	-	-
4805-00-00	RENTAL FEES-SHOPPING CENTER	CHICKEN EXPRESS (\$2518 MONTH, RELOCATION JUL 2013, LEASE EXPIRES 05/31/17, GOES TO \$0 UPON MOVE) DOLLAR GENERAL (\$4719 MONTH, LEASE EXPIRES 07/31/17, 2% MANAGEMENT FEE FOR AT RENEWA BUILDING ONE VACANT (\$8400 MONTH, LEASE EXPIRES 05/31/16, 2% MANAGEMENT FEE FOR AT RENEWAL) PREPAID TENANT FEES RECEIVED BUT CORRESPONDING OFFSET OCCURS WHEN BOOKED AGAINST CAM EXPENSES (EXCLUDES RENTAL INSURANCE CAM) 41,984	22,662 56,628 -	121,274
4806-00-00	RENTAL INSURANCE	RENTAL CAM COLLECTED ON LEASE AGREEMENTS AND THEN USED TO PAY TML INSURANCE (OFFSETTING EXPENSE UNDER TOWN SHOPPING CENTER)	8,500	8,500

TOTAL REVENUES \$ 911,996

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS**

**15: EDC4B FUND
01: ADMINISTRATION**

ACCOUNT	ACCOUNT NAME	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
5240-01-00	PRINTED SUPPLIES	4,505	4,505	3,000	-	5,110	-	170.3%	(2,110)
5260-01-00	GENERAL OFFICE SUPPLIES	-	-	50	-	-	-	0.0%	50
5261-01-00	POSTAGE	120	120	50	-	-	-	0.0%	50
	SUPPLIES	\$ 4,625	\$ 4,625	\$ 3,100	\$ -	\$ 5,110	\$ -	170.3%	\$ (2,010)
5501-01-00	ADVERTISING	359	359	1,200	20	210	-	17.5%	990
5510-01-00	ASSOC DUES/PUBLICATIONS	4,755	4,755	4,020	-	5,356	-	133.2%	(1,336)
5525-01-00	TRAINING/SEMINARS	-	-	250	-	-	-	0.0%	250
5565-01-00	LEGAL SERVICES	9,700	9,700	1,000	950	5,662	(8,700)	566.2%	(4,662)
5567-01-00	AUDIT SERVICES	2,000	2,000	2,000	-	2,000	-	100.0%	-
5570-01-00	SPECIAL SERVICES	82,708	82,708	72,600	7,711	105,053	(15,000)	144.7%	(32,453)
5578-01-00	TRAVEL	70	70	100	-	-	-	0.0%	100
5580-01-00	ENGINEERING SERVICES	17,038	17,038	1,000	-	55,070	(10,000)	5507.0%	(54,070)
5595-01-00	ADMIN CHARGE-GENERAL FUND	60,557	60,557	91,196	-	52,710	6,336	57.8%	38,486
5610-01-00	VISUAL GRANT	-	-	-	6,279	11,122	-	0.0%	(11,122)
5615-01-00	FUNCTIONAL GRANT	39,097	39,097	-	1,557	50,521	(37,744)	0.0%	(50,521)
	SUNDRY	\$ 216,284	\$ 216,284	\$ 173,366	\$ 16,516	\$ 287,703	\$ (65,108)	166.0%	\$ (114,338)
5625-01-00	ISSUANCE COST	-	-	-	-	-	-	0.0%	-
	DEBT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	166.0%	\$ -
5800-01-00	LAND	20,887	20,887	-	695	1,968	(20,887)	0.0%	(1,968)
	CAPITAL	\$ 20,887	\$ 20,887	\$ -	\$ 695	\$ 1,968	\$ (20,887)	0.0%	\$ (1,968)
	TOTAL EXPENDITURES	\$ 241,795	\$ 241,795	\$ 176,466	\$ 17,211	\$ 294,782	\$ (85,995)	167.0%	\$ (118,316)

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS**

15: EDC4B FUND
01: ADMINISTRATION

**FY15-16
PROPOSED**

5240-01-00	PRINTED SUPPLIES	PRINTED MAPS OF ENTIRE CITY	-	3,000
		EDC COPIES/BROCHURES	3,000	
		CITY MARKETING FLYERS/AERIAL PHOTOS	-	
5260-01-00	GENERAL OFFICE SUPPLIES	FILES/FOLDERS/PAPER/PENCILS	50	50
5261-01-00	POSTAGE	FOR MAIL OUTS/MARKETING PACKAGES	50	50
5280-01-00	MINOR EQUIP/SMALL TOOLS<\$5K	ADDITIONAL EQUIPMENT ASSOCIATED WITH PRESENTATIONS/MARKETING	-	-
5290-01-00	EXPENDABLE SUPPLIES	TOWN CENTER GRAND OPENING	-	-
		9/11 MEMORIAL	-	-
5440-01-00	OFFICE EQUIP/SOFTWARE MAINT		-	-
5501-01-00	ADVERTISING	PROMOTIONAL ADVERTISING, LEGAL NOTICES AND BUDGET HEARING AD (\$1200)	1,200	1,200
5510-01-00	ASSOC DUES/PUBLICATIONS	TEXAS ECONOMIC DEVELOPMENT COMMISSION	200	4,020
		CITY (\$1875) & EDC (\$675) KENNEDALE CHAMBER MEMBERSHIP	2,550	
		DALLAS CHAMBER (\$870) & TX MONTHLY ECONOMIC GUIDE AD (\$0), DALLAS CHAMBER MAP ADD (\$400)	1,270	
5525-01-00	TRAINING/SEMINARS	EDC TRAINING THROUGH VARIOUS ASSOCIATIONS BY BOARD	250	250
5565-01-00	LEGAL SERVICES	BILLABLE HOURS FOR CITY ATTORNEY ON EDC RELATED PROJECTS (I.E., HOTEL, OTHER POTENTIAL OPPORTUNITIES)	1,000	1,000
5567-01-00	AUDIT SERVICES	PATILLO, BROWN & HILL SERVICES FOR INDEPENDENT ANNUAL AUDIT (FY11/12 \$1500, FY12/13 \$1500, FY13/14 \$2K, FY14/15 \$2K, FY15/16 \$2250)	2,000	2,000
5570-01-00	SPECIAL SERVICES	TOWN CENTER CONSULTING FIRM (APPROXIMATELY \$5500/MONTH BEGINNING JUL 2014, TO INCLUDE \$3500 FOR EDC SERVICES, \$2000 FOR CHAMBER SERVICES) - \$2000 DIRECT REVENUE OFFSET FROM CHAMBER EACH MONTH	66,000	72,600
		CONTRACT WITH MUNISERVICES FOR SALES TAX AUDIT SERVICES, 35% CONTINGENCY IF REALLOCATIONS ARE UNCOVERED DUE TO REPORTING ERRORS (APPLIES TO FIRST 8 CONSECUTIVE REPORTING QUARTERS FOLLOWING CORRECTION, SHARED 75% CITY/%25 EDC)	-	
		WEBSITE MAINTENANCE BY CONSULTANT (\$550/MONTH)	6,600	
5575-01-00	EQUIPMENT RENTAL		-	-
5578-01-00	TRAVEL	TRAVEL RELATED TO OTHER EDC TRAINING/SEMINARS BY STAFF/BOARD	100	100
5580-01-00	ENGINEERING	TIED TO POTENTIAL ACTIVITIES/PROJECTS (I.E., HOTEL, ETC.)	1,000	1,000
5585-01-00	TELEPHONE SERVICES		-	-
5595-01-00	ADMIN CHARGE-GENERAL FUND	CHARGE FOR SERVICES PROVIDED BY GENERAL FUND RESOURCES (10% TOTAL REVENUES EXCLUDING INTEREST/TRANSFERS)	91,196	91,196
5615-01-00	FUNCTIONAL GRANT		-	-
5701-01-00	TRANSFER OUT-GENERAL FUND		-	-
5800-01-00	LAND		-	-

TOTAL EXPENDITURES \$ 176,466

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS**

**15: EDC4B FUND
01: ADMINISTRATION
03: DEBT SERVICE**

ACCOUNT	ACCOUNT NAME	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
5643-01-03	2007 \$1.2M TAX BOND-INTEREST	65,625	65,625	62,203	-	62,135	(3,475)	99.9%	68
5644-01-03	2007 \$1.2M TAX BOND-PRINCIPAL	50,000	50,000	50,000	-	50,000	-	100.0%	-
5645-01-03	2011 \$1.7M TX LEVERAGE-INT	17,024	17,024	15,798	1,367	15,930	(1,226)	100.8%	(131)
5646-01-03	2011 \$1.7M TX LEVERAGE-PRI	37,147	37,147	38,373	3,205	38,709	1,226	100.9%	(336)
	DEBT	\$ 169,796	\$ 169,796	\$ 166,374	\$ 4,573	\$ 166,773	\$ (3,475)	100.2%	\$ (399)
5702-01-03	TRANSFER OUT-DEBT SERVICE FUND	153,519	153,519	153,519	-	151,919	(0)	99.0%	1,600
	TRANSFER	\$ 153,519	\$ 153,519	\$ 153,519	\$ -	\$ 151,919	\$ (0)	99.0%	\$ 1,600
	TOTAL EXPENDITURES	\$ 323,315	\$ 323,315	\$ 319,893	\$ 4,573	\$ 318,692	\$ (3,475)	99.6%	\$ 1,201

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS**

15: EDC4B FUND
01: ADMINISTRATION
03: DEBT SERVICE

**FY15-16
PROPOSED**

5620-01-03	ISSUANCE COSTS	AGENT FEES TO HANDLE BOND AMORTIZATIONS	-	-
5621-01-03	PAYING AGENT FEES	FEES RELATED TO THE ACQUISITION OF NEW DEBT (BANK/BOND ATTORNEY/FINANCIAL ADVISOR). BANK IS PAYING AGENT IN PRIVATE PLACEMENT AND GENERALLY DOES NOT CHARGE.	-	-
5643-01-03	2007 \$1.2M TAX BOND-INTEREST	DUE 11/01	31,102	62,203
		DUE 05/01	31,102	
5644-01-03	2007 \$1.2M TAX BOND-PRINCIPAL	DUE 05/01	50,000	50,000
5645-01-03	2011 \$1.7M TX LEVERAGE-INT	DUE BY 1ST OF EACH MONTH (BEGINS 11/01/2011)	15,798	15,798
5646-01-03	2011 \$1.7M TX LEVERAGE-PRI	DUE BY 1ST OF EACH MONTH (BEGINS 11/01/2011)	38,373	38,373
5702-01-03	TRANSFER OUT-DEBT SERVICE FUND	DUE 11/01 INTEREST : 2010 \$2.0M CO BOND	36,759	153,519
		DUE 05/01 INTEREST : 2010 \$2.0M CO BOND	36,759	
		DUE 05/01 PRINCIPAL : 2010 \$2.0M CO BOND	80,000	

TOTAL EXPENDITURES \$ 319,893

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS

15: EDC4B FUND
02: TOWN SHOPPING CENTER

ACCOUNT	ACCOUNT NAME	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
5403-02-00	BUILDING MAINTENANCE	39,375	39,375	23,592	273	19,709	-	83.5%	3,883
	MAINTENANCE	\$ 39,375	\$ 39,375	\$ 23,592	\$ 273	\$ 19,709	\$ -	83.5%	\$ 3,883
5530-02-00	ELECTRIC SERVICES	5,297	5,297	5,000	517	5,401	-	108.0%	(401)
5545-02-00	INSURANCE-PROPERTY	6,347	6,347	8,500	-	6,121	-	72.0%	2,379
5570-02-00	SPECIAL SERVICES	15,796	15,796	13,392	1,116	13,392	-	100.0%	-
	SUNDRY	\$ 27,441	\$ 27,441	\$ 26,892	\$ 1,633	\$ 24,914	\$ -	92.6%	\$ 1,978
	TOTAL EXPENDITURES	\$ 66,816	\$ 66,816	\$ 50,484	\$ 1,906	\$ 44,622	\$ -	88.4%	\$ 5,862

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS**

**15: EDC4B FUND
02: TOWN SHOPPING CENTER**

**FY15-16
PROPOSED**

5403-02-00	BUILDING MAINTENANCE	WATER (\$350/MONTH)	4,200	23,592
		FIRE SPRINKLER-CAM (\$150/QUARTER)	600	
		LANDSCAPE/MATERIALS-CAM		
		(\$1166/MONTH)	13,992	
		MAINTENANCE-CAM (\$400/MONTH)	4,800	
5530-02-00	ELECTRIC SERVICES	ELECTRICITY-CAM	5,000	5,000
5545-02-00	INSURANCE-PROPERTY	COVERAGE THROUGH TEXAS	8,500	8,500
		MUNICIPAL LEAGUE (CHICKEN EXPRESS/DOLLAR GENERAL BUILDING ON TML SCHEDULE, ALL OTHER BUILDINGS CARRIED ON CYPRESS INSURANCE)		
5570-02-00	SPECIAL SERVICES	PROPERTY/ASSET MANAGEMENT (\$500 PER MONTH)	6,000	13,392
		SEP 2015 - FEB 2017: SUBWAY \$150, ACE \$466 OR \$7392 FY15/16 - FY16/17 ANNUAL	7,392	
		MAR 2017 - AUG 2018: SUBWAY \$150 OR \$1800 FY17/18 ANNUAL	-	

TOTAL EXPENDITURES \$ 50,484

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS

15: EDC4B FUND
03: TOWN CENTER REDEVELOPMENT

ACCOUNT	ACCOUNT NAME	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
5580-03-00	ENGINEERING SERVICES	-	-	10,000	-	-	10,000	0.0%	10,000
	SUNDRY	\$ -	\$ -	\$ 10,000	\$ -	\$ -	\$ 10,000	0.0%	\$ 10,000
5847-03-00	CONSTRUCTION	-	-	80,000	-	-	80,000	0.0%	80,000
	CAPITAL	\$ -	\$ -	\$ 80,000	\$ -	\$ -	\$ 80,000	0.0%	\$ 80,000
		\$ -	\$ -	\$ 90,000	\$ -	\$ -	\$ 90,000	0.0%	\$ 90,000

**CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS**

15: EDC4B FUND

03: TOWN CENTER REDEVELOPMENT

**FY15-16
PROPOSED**

5580-03-00	ENGINEERING SERVICES	PARKING LOT MODIFICATION	10,000	10,000
5847-03-00	CONSTRUCTION	CHICKEN EXPRESS BUILDING HEALTH	5,000	80,000
		INSPECTIONS/ASBESTOS SURVEY		
		CHICKEN EXPRESS TEAR DOWN/DEMOLITION	25,000	
		CHICKEN EXPRESS PARKING LOT MODIFICATION	50,000	

TOTAL EXPENDITURES \$ 90,000

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS

15: EDC4B FUND
04: TEXAS LEVERAGE PROGRAM

ACCOUNT	ACCOUNT NAME	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
5800-04-00	LAND	101,192	101,192	50,000	-	18,739	(60,000)	37.5%	31,261
	CAPITAL	\$ 101,192	\$ 101,192	\$ 50,000	\$ -	\$ 18,739	\$ (60,000)	37.5%	\$ 31,261
		\$ 101,192	\$ 101,192	\$ 50,000	\$ -	\$ 18,739	\$ (60,000)	37.5%	\$ 31,261

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS

15: EDC4B FUND
04: TEXAS LEVERAGE PROGRAM

FY15-16

PROPOSED

5800-00-00	LAND	HOTELPROPERTY	50,000	50,000
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TOTAL EXPENDITURES \$ 50,000

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS

19: EDC4B CAPITAL BOND FUND

CATEGORY	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 29,429	\$ 29,429	\$ 29,441	\$ 29,520	\$ 29,444			
INVESTMENT EARNINGS	15	15	15	-	76	(5)	505.6%	(61)
TOTAL REVENUES	\$ 15	\$ 15	\$ 15	\$ -	\$ 76	\$ (5)	505.6%	\$ (61)
CAPITAL	-	-	25,000	-	-	-	0.0%	25,000
TOTAL EXPENDITURES	\$ -	\$ -	\$ 25,000	\$ -	\$ -	\$ -	0.0%	\$ 25,000
REVENUES OVER EXPENDITURES	\$ 15	\$ 15	\$ (24,985)	\$ -	\$ 76			
ENDING FUND BALANCE	\$ 29,444	\$ 29,444	\$ 4,456	\$ 29,520	\$ 29,520			
ADJUSTMENTS								
FUND BALANCE AS % OF EXP	N/A	N/A	17.8%	N/A	N/A			
RESERVE (NO REQUIREMENT)	\$ -	\$ -	\$ -	\$ -	\$ -			
RESERVE SURPLUS/(SHORTFALL)	\$ 29,444	\$ 29,444	\$ 4,456	\$ 29,520	\$ 29,520			

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS

19: EDC4B CAPITAL BOND FUND

ACCOUNT	ACCOUNT NAME	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
4401-00-00	INVESTMENT INCOME	15	15	15	-	76	(5)	505.6%	(61)
	INVESTMENT EARNINGS	\$ 15	\$ 15	\$ 15	\$ -	\$ 76	\$ (5)	505.6%	\$ (61)
	TOTAL REVENUES	\$ 15	\$ 15	\$ 15	\$ -	\$ 76	\$ (5)	505.6%	\$ (61)

19: EDC4B CAPITAL BOND FUND
01: TOWN CENTER REDEVELOPMENT

ACCOUNT	ACCOUNT NAME	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
5847-01-00	CONSTRUCTION	-	-	25,000	-	-	-	0.0%	25,000
	CAPITAL	\$ -	\$ -	\$ 25,000	\$ -	\$ -	\$ -	0.0%	\$ 25,000
	TOTAL EXPENDITURES	\$ -	\$ -	\$ 25,000	\$ -	\$ -	\$ -	0.0%	\$ 25,000

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS

19: EDC4B CAPITAL BOND FUND

FY15-16
PROPOSED

4401-00-00	INVESTMENT INCOME	EARNING BASED UPON AVERAGE BALANCE/INTEREST RATES	15	15
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TOTAL REVENUES \$ 15

19: EDC4B CAPITAL BOND FUND
01: TOWN CENTER REDEVELOPMENT

FY15-16
PROPOSED

5847-01-00	CONSTRUCTION	WATER TANK IN TOWNCENTER	25,000	25,000
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TOTAL EXPENDITURES \$ 25,000

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS

95: EDC4B RESERVE FUND

CATEGORY	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
BEGINNING FUND BALANCE	\$ 119,922	\$ 119,922	\$ 119,952	\$ 120,115	\$ 119,962			
INVESTMENT EARNINGS	40	40	25	-	153	9	613.4%	(128)
TOTAL REVENUES	\$ 40	\$ 40	\$ 25	\$ -	\$ 153	\$ 9	613.4%	\$ (128)
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
REVENUES OVER EXPENDITURES	\$ 40	\$ 40	\$ 25	\$ -	\$ 153			
ENDING FUND BALANCE	\$ 119,962	\$ 119,962	\$ 119,977	\$ 120,115	\$ 120,115			
ADJUSTMENTS				-	-			
FUND BALANCE AS % OF EXP	N/A	N/A	N/A	N/A	N/A			
RESERVE (\$112,606 REQUIREMENT)	\$ 112,606	\$ 112,606	\$ 112,606	\$ 112,606	\$ 112,606			
RESERVE SURPLUS/(SHORTFALL)	\$ 7,356	\$ 7,356	\$ 7,371	\$ 7,509	\$ 7,509			

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS

95: EDC4B RESERVE FUND

ACCOUNT	ACCOUNT NAME	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
4401-00-00	INVESTMENT INCOME	40	40	25	-	153	9	613.4%	(128)
	INVESTMENT EARNINGS	\$ 40	\$ 40	\$ 25	\$ -	\$ 153	\$ 9	613.4%	\$ (128)
	TOTAL REVENUES	\$ 40	\$ 40	\$ 25	\$ -	\$ 153	\$ 9	613.4%	\$ (128)

95: EDC4B RESERVE FUND

ACCOUNT	ACCOUNT NAME	FY14-15 YTD	FY14-15 ACTUAL	FY15-16 ADOPTED	CURRENT MONTH	FY15-16 YTD	CY - PY CHANGE	% OF BUDGET USED	BUDGET REMAINING
	TRANSFERS	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -
	TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0.0%	\$ -

CITY OF KENNEDALE, TEXAS
ANNUAL PROGRAM OF SERVICES
MONTHLY FINANCIALS

95: EDC4B RESERVE FUND

FY15-16
PROPOSED

4401-00-00	INVESTMENT INCOME	EARNING BASED UPON AVERAGE BALANCE/INTEREST RATES	25	25
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TOTAL REVENUES \$ 25

FY15-16
PROPOSED

TOTAL EXPENDITURES \$ -

STAFF REPORT TO THE BOARD OF DIRECTORS

Date: November 1, 2016

Agenda Item No: REGULAR ITEMS - B.

I. Subject:

Discuss and consider action regarding the extension of Orasi Development and Chamber of Commerce management agreements

II. Originated by:

III. Summary:

The Comprehensive Operations Assistance Agreement between the Economic Development Corporation and the Kennedale Chamber of Commerce is attached for review and to approve the extension of the agreement for an additional 12 months.

IV. Recommendation:

V. Alternative Actions:

VI. Attachments:

1.	Orasi Development / Chamber Agreement Renewal	EDC Chamber Agreement-2016.doc
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Comprehensive Operations Assistance Agreement

This Agreement is made and entered into this _____ day of _____, 2016, by and between the Kennedale Economic Development Corporation, hereinafter called “EDC,” and the Kennedale Chamber of Commerce, hereinafter called “Chamber.”

WITNESSETH:

WHEREAS, the Chamber desires to obtain the services of the EDC to provide Operational Services for the Chamber on the terms outlined herein;

NOW, THEREFORE, for and in consideration of the mutual covenants and agreements herein contained, the parties hereto agree as follows:

Section 1. Duties

The EDC hereby agrees to perform the following functions and service for the benefit of the Chamber:

- Involvement with regional chamber organizations
- Business visits and membership recruitment
- Development of membership benefits and educational opportunities
- Support membership – monthly luncheon and Business After hours
- Special events coordination - parade, golf tournament, and support of Art in the Park
- Support board meetings and committee meetings
- Staff management
- Promotion of the 12 @ 12 quarterly luncheon
- Bi-annual legislative day trip to Austin
- The EDC Board and the Chamber board to meet jointly twice each year
- The officers of the EDC and the Chamber executive committee to meet twice each year
- Career fair with local businesses
- Maintain Web-site maintenance and design
- Design and production of newsletters, print advertisements, and other marketing materials.
- Developing Incentive packages
- Retention and expansion programs
- Economic base analysis
- Demographic research
- Represent Chamber at Trade Shows

The Chamber understands that any person provided by the EDC to perform the services hereunder is an officer or employee of the EDC; thus, should the Chamber have

personnel problems beyond day-to-day chamber operations that need to be resolved, it should be done through the EDC and not with the officer or employee directly.

Section 2. Term, Renewal and Extension

Term. The initial term of this Agreement shall be from July 1, 2014 through September 30, 2014.

Renewal and Extension. The Chamber shall consider this Agreement for renewal no less than sixty (60) days prior to the end of the initial term. Either party may allow this Agreement to terminate with a written "Notice of Intent Not to Renew" provided to the other party no less than thirty (30) days prior to the end of the initial term. Any extension or modifications of the term, scope and provisions of this Agreement shall be separately negotiated by the EDC and the Chamber. Service provisions and fixed hourly rates for specific economic development projects and other such special projects above and beyond the basic services set forth in this Agreement may be jointly agreed upon by the Chamber and the EDC.

Section 3. Compensation

The Chamber agrees to pay the EDC for its services rendered pursuant hereto a fee of \$2,000 per month and provide office space for use by the EDC.

The EDC shall also be reimbursed any reasonable business expenses incurred while performing duties for the Chamber. Such business expenses include but are not limited to off-site computer expenses, direct Chamber advertising expenses, special data and/or demographic purchases, hotel room and meals when required to be away from the Dallas/Fort Worth region, and materials required to produce reports and presentations, postage, etc. The EDC shall get permission from the Chamber prior to making such expenditures.

Section 4. Indemnification

The Chamber shall indemnify and hold harmless the EDC against any costs and expenses (including attorney's fees) and amounts actually and reasonably incurred by the EDC in connection with the defense of any civil, criminal or administrative action, suit or proceeding in which the EDC is made a party or with which the EDC is threatened, by reason of this Agreement or because of any act within the course and scope of the EDC's duties and functions hereunder; provided the EDC acted in good faith and in a manner in which the EDC reasonably believed to be in, or not opposed to, the best interest of the Chamber. Notwithstanding the foregoing, the EDC shall not be entitled to indemnification regarding (1) any matter in which the EDC shall be adjudged to be solely liable for negligence or misconduct in the performance of the EDC's duties, or (2) any matter in which the EDC fails to notify the Chamber of a claim within a reasonable time or fails to cooperate in the defense of such claim, but only to the extent that the defense of such claim is prejudiced by the EDC's failure to give notice or to cooperate.

Section 5. General Provisions

The text herein shall constitute the entire agreement between the parties. This Agreement supersedes all other agreements, either oral or in writing, between the parties to this Agreement, with respect to the services of the EDC to the Chamber. If any provision, or any portion thereof, contained in this Agreement is held to be unconstitutional, invalid or unenforceable, the remainder of this Agreement, or portion thereof, shall be deemed severable, shall not be affected and shall remain in full force and effect.

Section 6. Termination of Agreement for Cause

If, through any cause, either party shall fail to fulfill in a timely and proper manner any of its obligations under this Agreement, or if either party shall violate any of the covenants, agreements or stipulations of this Agreement, the other party shall thereupon have the right to terminate this Agreement by giving written notice to the party of cause. In that event, all finished or unfinished documents, data, studies, surveys and reports prepared by the EDC shall be delivered to the Chamber and shall become the property of the Chamber upon receipt of compensation for the current month.

Section 7. Other Terminations

Either party may terminate this Agreement at any time by giving written notice to the other party of such termination and specifying the effective date thereof, at least sixty (60) days before the effective date of such termination. It is mutually agreed that if this Agreement is terminated by the Chamber as provided herein, all finished and unfinished documents, charts and studies prepared by the EDC in the performance of this Agreement shall become the sole property of the Chamber and shall be delivered to the Chamber by the EDC upon receipt of compensation for the last month of work completed.

Section 8. Assignability

The EDC shall not assign any interest in this Agreement without the prior written consent of the Chamber.

Section 9. Confidentiality

Any reports, information, data, etc. given to or prepared or assembled by the EDC under this Agreement shall not be made available to any individual or organization by the EDC without the prior written approval of the Chamber, unless required by state law.

In Witness Whereof, the parties by their duly authorized officers have caused this Agreement to be executed as of the date above.

Kennedale Economic Development Corporation

By:_____ (signature)
Robert Mundy, President

Kennedale Chamber of Commerce

By:_____ (signature)
Rebecca Carlton, Chair



STAFF REPORT TO THE BOARD OF DIRECTORS

Date: November 1, 2016

Agenda Item No: STAFF ANNOUNCEMENTS/REPORTS - A.

I. Subject:

Oak Crest Development

B. TownCenter

C. Chamber of Commerce Report

II. Originated by:

Bob Hart

III. Summary:

The Director will provide an update on these items.

- Oak Crest Development
- TownCenter
- Chamber of Commerce Report

IV. Recommendation:

None

V. Alternative Actions:

VI. Attachments:

STAFF REPORT TO THE BOARD OF DIRECTORS

Date: November 1, 2016

Agenda Item No: EXECUTIVE SESSION - A.

I. Subject:

The Economic Development Corporation will meet in closed session pursuant to Section 551.072 of the Texas Government Code to deliberate the purchase, lease, or value of real property

1. Hospitality Project
2. 1170 Kennedale Parkway
3. 503 E. Kennedale Parkway
4. Oak Crest Redevelopment

II. Originated by:

Bob Hart

III. Summary:

These items will be discussed during the Executive Session.

- Hospitality Project
- 1170 Kennedale Parkway
- 503 E. Kennedale Parkway
- Oak Crest Redevelopment

IV. Recommendation:

V. Alternative Actions:

VI. Attachments: