



KENNEDALE ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS AGENDA

REGULAR MEETING | DECEMBER 18, 2023 AT 6:00 PM
CITY COUNCIL CHAMBERS | 405 MUNICIPAL DRIVE , KENNEDALE, TX 76060

I. CALL TO ORDER

To address the Kennedale Economic Development Corporation Board of Directors regarding an agenda item, submit a 'Request to Speak' form before the meeting begins. Speakers are allotted three (3) minutes, must limit their comments to the subject indicated on the form, and should address the Kennedale Economic Development Corporation Board of Directors as a whole, rather than individual members or staff. Pursuant to Texas Government Code §551.071, the Kennedale Economic Development Corporation Board of Directors reserves the right to adjourn into Executive (Closed) Session at any time during the meeting to seek legal advice from the City Attorney on any item posted on the agenda.

A. ROLL CALL

II. WORK SESSION

A. WORK SESSION REPORTS

1. Discussion on the Veterans Committee and Veterans Memorial in TownCenter Park
2. Discussion on 6720, 6724, 6728, 6732 Oak Crest Dr. W.

B. DISCUSSION AND/OR REQUESTS FOR CLARIFICATION OF ITEMS LISTED ON THE AGENDA

III. REGULAR SESSION

A. REPORTS AND ANNOUNCEMENTS

In addition to any items below, the Kennedale Economic Development Corporation Board of Directors, the presiding officer, and/or staff may give or receive reports regarding items of community interest, including, but not limited to, recognition of officials, citizens, staff, or departments; information regarding holiday schedules; and upcoming or attended events.

1. September and November 2023 EDC financials.

B. CONSENT AGENDA

1. Approval of the minutes from the November 28, 2023 regular meeting.

IV. EXECUTIVE SESSION

The Kennedale Economic Development Corporation Board of Directors reserves the right to meet in Executive (Closed) Session at any time during the meeting pursuant to the below cited sections of the Texas Government Code:

- A. **PURSUANT TO §551.071** — Consultation with the City Attorney pertaining to any matter in which the duty of the City Attorney under the Texas Disciplinary Rules of Professional Conduct may conflict with the Open Meetings Act, including discussion of any item posted on the agenda, legal issues regarding the Open Meetings Act.
- B. **PURSUANT TO §551.072** — Deliberation regarding the purchase, exchange, lease, or value of real property.
- C. **PURSUANT TO §551.087** — (1) Deliberation regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or (2) to deliberate the offer of a financial or other incentive to a business prospect described by Subdivision.

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

VI. ADJOURNMENT

CERTIFICATION

I DO HEREBY CERTIFY THAT THE DECEMBER 18, 2023 KENNEDALE ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS AGENDA WAS POSTED INSIDE THE MAIN ENTRANCE OF CITY HALL (405 MUNICIPAL DRIVE), IN A PLACE CONVENIENT AND READILY ACCESSIBLE TO THE GENERAL PUBLIC AT ALL TIMES; AND THAT SAID AGENDA WAS POSTED AT LEAST SEVENTY-TWO (72) HOURS PRECEDING THE SCHEDULED TIME OF SAID MEETING, IN ACCORDANCE WITH CHAPTER 551 OF THE TEXAS GOVERNMENT CODE.



BOARD OR COMMISSION SECRETARY

In compliance with the Americans with Disabilities Act (ADA), the City of Kennedale will provide for reasonable accommodations for persons attending meetings. This facility is wheelchair accessible and accessible parking spaces are available. Requests for sign interpreter services must be made forty-eight (48) hours prior to the meeting by calling 817-985-2104 or (TTY) 1-800-735-2989.



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STAFF REPORT
to the Kennedale Economic Development Corporation Board of Directors

MEETING DATE: DECEMBER 18, 2023

AGENDA ITEM NUMBER: WORK SESSION ITEM II.A.

SUBJECT
WORK SESSION REPORTS

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS



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STAFF REPORT **to the Kennedale Economic Development Corporation Board of Directors**

MEETING DATE: DECEMBER 18, 2023

AGENDA ITEM NUMBER: WORK SESSION ITEM II.A.1.

SUBJECT

Discussion on the Veteran's Committee and Veteran's Memorial in TownCenter Park

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS



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STAFF REPORT **to the Kennedale Economic Development Corporation Board of Directors**

MEETING DATE: DECEMBER 18, 2023

AGENDA ITEM NUMBER: WORK SESSION ITEM II.A.2.

SUBJECT

Discussion on 6720, 6724, 6728, 6732 Oak Crest Dr. W.

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS



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STAFF REPORT
to the Kennedale Economic Development Corporation Board of Directors

MEETING DATE: DECEMBER 18, 2023

AGENDA ITEM NUMBER: WORK SESSION ITEM II.B.

SUBJECT

DISCUSSION AND/OR REQUESTS FOR CLARIFICATION OF ITEMS LISTED ON THE AGENDA

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS



MEETING DATE: DECEMBER 18, 2023

AGENDA ITEM NUMBER: REPORTS AND ANNOUNCEMENTS ITEM III.A.

SUBJECT

REPORTS AND ANNOUNCEMENTS

In addition to any items below, the Kennedale Economic Development Corporation Board of Directors, the presiding officer, and/or staff may give or receive reports regarding items of community interest, including, but not limited to, recognition of officials, citizens, staff, or departments; information regarding holiday schedules; and upcoming or attended events.

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS



MEETING DATE: DECEMBER 18, 2023

AGENDA ITEM NUMBER: REPORTS AND ANNOUNCEMENTS ITEM III.A.1.

SUBJECT

September and November 2023 EDC financials.

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

1.	02 November 2023 EDC	02 November 2023 EDC.pdf
2.	Monthly Financial Report - September 2023 EDC	Monthly Financial Report - September 2023 EDC.pdf

 KENNEDALE Kennedale Economic Development Corporation	KENNEDALE ECONOMIC DEVELOPMENT CORPORATION MONTHLY FINANCIAL REPORT Month Ended November 30, 2023 EXECUTIVE OVERVIEW
TO FROM DATE SUBJECT	Members of the Economic Development Corporation Darrell Hull, Executive Director Jon Horton, Finance Director for the City of Kennedale December 18, 2023 Monthly Financial Report for November 2023

Below is an overview of the monthly financial results for the current fiscal year through November. Detail schedules for each fund are attached for your review.

Results through September represent 16.7% of the fiscal year.

EDC FUND (15)

- ◊ Sales tax revenues received year-to-date \$416; 0.7% of total budget; receipts from the State are two months delayed; i.e. October sales taxes are received in December; November in January
- ◊ Rental fees for the Shopping Center year-to-date \$29,541; 9.5% of total budget
- ◊ EDC Operations expenditures year-to-date \$384,447; 11.8% of total budget; includes \$9,487 for annual Christmas event
- ◊ EDC Town Shopping Center expenditures year-to-date \$26,243; 7.8% of total budget
- ◊ Fund Balance year-to-date is \$2,1357,323; 604 days of total budgeted expenditures and transfers out; budgeted Fund Balance at year-end is 471 days

KENNEDALE EDC MONTHLY FINANCIAL REPORT
Month Ended November 2023

EDC FUNDS									
Fund / Description	PRIOR YEAR FY2023				CURRENT YEAR FY2024				
	Actual for Year (estimated)	Current Month	Year To Date	% Received/ Expended YTD	Approved Budget	Current Month	Year To Date	% Received/ Expended YTD	Remaining Budget
EDC Fund (15)									
EDC Fund Revenues	\$ 1,120,279	\$ 33,160	\$ 65,443	5.8%	\$ 1,093,807	\$ 309,881	\$ 339,236	31.0%	\$ 754,571
EDC Fund Expenditures									
Operations Expenditures	522,407	43,192	57,151	10.9%	714,406	46,480	84,447	11.8%	629,959
Debt Service Expenditures	306,463	4,955	25,894	8.4%	309,200	5,160	28,684	9.3%	280,516
Town Shopping Center Expenditures	73,091	6,379	23,393	32.0%	338,461	26,243	26,243	7.8%	312,218
Total EDC Fund Expenditures	901,961	54,525	106,439	11.8%	1,362,067	77,883	139,373	10.2%	1,222,694
Revenues Over (Under) Expenditures	218,318	(21,366)	(40,995)		(268,260)	231,998	199,863		
Transfers (Out)	(56,124)	-	-	0.0%	(61,520)	(5,127)	(10,253)	16.7%	(51,267)
Net Change in Fund Balance	162,194	(21,366)	(40,995)		(329,780)	226,871	189,609		
Beginning Fund Balance - October 1	2,005,520		2,005,520		2,167,714		2,167,714		
Ending Fund Balance - year-to-date	<u>\$ 2,167,714</u>		<u>\$ 1,964,525</u>		<u>\$ 1,837,934</u>		<u>\$ 2,357,323</u>		
Average Daily Annual Expenditures	\$ 2,625				\$ 3,900				
Days of Fund Balance	826		748		471		604		
EDC Bond Reserve Fund (95)									
EDC Bond Reserve Fund Revenues	\$ 4,350	\$ 225	\$ 370	8.5%	\$ 2,800	\$ 562	\$ 1,146	40.9%	\$ 1,654
EDC Bond Reserve Fund Expenditures	0	-	-	0.0%	0	-	-	0.0%	0
Revenues Over (Under) Expenditures	4,350	225	370		2,800	562	1,146		
Beginning Fund Balance - October 1	126,575		126,575		130,925		130,925		
Ending Fund Balance - year-to-date	<u>\$ 130,925</u>		<u>\$ 126,945</u>		<u>\$ 133,725</u>		<u>\$ 132,070</u>		



**KENNEDALE
ECONOMIC DEVELOPMENT CORPORATION
MONTHLY FINANCIAL REPORT
Month Ended September 30, 2023
EXECUTIVE OVERVIEW**

TO Members of the Economic Development Corporation
Darrell Hull, Executive Director

FROM Jon Horton, Finance Director for the City of Kennedale

DATE December 18, 2023

SUBJECT Monthly Financial Report for September 2023

Below is an overview of the monthly financial results for the current fiscal year through September. Detail schedules for each fund are attached for your review.

Results through September represent 100% of the fiscal year. This is a draft as the FY is not closed.

EDC FUND (15)

- ◇ Sales tax revenues received year-to-date \$708,972; 115.56% of total budget; receipts from the State are two months delayed; i.e. October sales taxes are received in December; November in January, etc.
- ◇ Prior year Sales Tax receipts through September were 619,749; 120.34% of budget
- ◇ Rental fees for the Shopping Center year-to-date \$307,232; 104.64% of total budget
- ◇ EDC Operations expenditures year-to-date \$522, 407; 95.21% of total budget; includes \$97, 298 for annual Christmas event
- ◇ EDC Town Shopping Center expenditures year-to-date \$73,091; 110.6% of total budget; \$14,857 of total expenditures was for insurance costs which are paid in October
- ◇ Fund Balance year-to-date is \$2,167,714; 776 days of total budgeted expenditures and transfers out; budgeted Fund Balance at year-end is 718 days

KENNEDALE EDC MONTHLY FINANCIAL REPORT

Month Ended September 30, 2023

EDC FUNDS									
Fund / Description	PRIOR YEAR FY2022				CURRENT YEAR FY2023				
	Actual for Year	Current Month	Year To Date	% Received/ Expended YTD	Approved Budget	Current Month	Year To Date	% Received/ Expended YTD	Remaining Budget
EDC Fund (15)									
EDC Fund Revenues	\$ 977,174	\$ 113,633	\$ 977,174	100.0%	\$ 1,019,621	\$ 242,147	\$ 1,120,279	109.9%	\$ (100,658)
EDC Fund Expenditures									
Operations Expenditures	100,598	27,863	100,598	100.0%	583,292	58,938	522,407	89.6%	60,885
Debt Service Expenditures	173,383	(136,059)	173,383	100.0%	314,347	-	306,463	97.5%	7,884
Town Shopping Center Expenditures	59,662	3,559	59,662	100.0%	66,089	6,004	73,091	110.6%	(7,002)
Total EDC Fund Expenditures	333,643	(104,637)	333,643	100.0%	963,728	64,942	901,961	93.6%	61,767
Revenues Over (Under) Expenditures	643,531	218,270	643,531		55,893	177,205	218,318		
Transfers (Out)	(286,796)	(153,096)	(286,796)	0.0%	(56,124)	(4,677)	(56,124)	100.0%	-
Net Change in Fund Balance	356,735	65,175	356,735		(231)	172,528	162,194		
Beginning Fund Balance - October 1	1,251,693		1,251,693		2,005,520		2,005,520		
Prior Period Adjustment	397,092		397,092		-		-		
Ending Fund Balance - year-to-date	<u>\$ 2,005,520</u>		<u>\$ 2,005,520</u>		<u>\$ 2,005,289</u>		<u>\$ 2,167,714</u>		
Average Daily Annual Expenditures	\$ 1,700				\$ 2,794				
Days of Fund Balance	1,180		1,180		718		776		
EDC Bond Reserve Fund (95)									
EDC Bond Reserve Fund Revenues	\$ 851	\$ 235	\$ 851	100.0%	\$ 1,500	\$ 593	\$ 4,350	290.0%	\$ (2,850)
EDC Bond Reserve Fund Expenditures	0	-	-	0.0%	0	-	-	0.0%	0
Revenues Over (Under) Expenditures	851	235	851		1,500	593	4,350		
Beginning Fund Balance - October 1	125,724		125,724		126,575		126,575		
Ending Fund Balance - year-to-date	<u>\$ 126,575</u>		<u>\$ 126,575</u>		<u>\$ 128,075</u>		<u>\$ 130,925</u>		



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STAFF REPORT **to the Kennedale Economic Development Corporation Board of Directors**

MEETING DATE: DECEMBER 18, 2023

AGENDA ITEM NUMBER: REGULAR SESSION ITEM III.B.

SUBJECT
CONSENT AGENDA

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS



MEETING DATE: DECEMBER 18, 2023

AGENDA ITEM NUMBER: CONSENT AGENDA ITEM III.B.1.

SUBJECT

Approval of the minutes from the November 28, 2023 regular meeting.

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS

1.	Minutes unsigned (11.28.2023)	Minutes unsigned (11.28.2023).doc
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KENNEDALE ECONOMIC DEVELOPMENT CORPORATION BOARD OF DIRECTORS MINUTES

REGULAR MEETING | NOVEMBER 28, 2023 AT 6:00 PM
CITY HALL COUNCIL CHAMBERS | 405 MUNICIPAL DRIVE, KENNEDALE, TX 76060

I. CALL TO ORDER

President Mark Yeary called the meeting to order at 6:09 p.m.

A. ROLL CALL

PRESENT: Tyson Eubanks, Place 1; Kenneth Michels, Place 4; Jerod Reeves, Place 5 **ABSENT:** Marcel Terry, Place 2; Brad Horton, Place 3 **CITY STAFF:** Darrell Hull, City Manager; Ross Sanchez, Administrative Assistant; Nathan Gonzales, Community Development Director

II. WORK SESSION

A. WORK SESSION REPORTS

1. Discussion on EDC properties.

City Manager Hull stated that we are still in negotiations for the sale of 1109 Kennedale Pkwy. The plan for this property was to build a Marriott Hotel on this lot of EDC property. City Manager Hull stated that he is still in negotiations for the sale of 600 W Kennedale Pkwy. City Manager Hull stated that he is still in negotiations for the purchase of the 6720 Oak Crest Dr. lot with 4 parcels. City Manager Hull stated that he is getting closer to submitting an offer for the property.

B. DISCUSSION AND/OR REQUESTS FOR CLARIFICATION OF ITEMS LISTED ON THE AGENDA

III. REGULAR SESSION

A. REPORTS AND ANNOUNCEMENTS

In addition to any items below, the Kennedale Economic Development Corporation Board of Directors, the presiding officer, and/or staff may give or receive reports regarding items of community interest, including, but not limited to, recognition of officials, citizens, staff, or departments; information regarding holiday schedules; and upcoming or attended events.

1. September and October 2023 EDC financials

No discussion occurred on the EDC financials

B. CONSENT AGENDA

1. Approval of the minutes from the October 24, 2023 regular meeting.

Motion Approval of the minutes from the October 24, 2023 regular meeting. **Moved By** Tyson Eubanks
Motion passed with a vote of 3-0-1, Mayor Pro Tem Kenneth Michels abstained vote.

IV. EXECUTIVE SESSION

President Mark Yeary recessed to Executive Session at 6:14 p.m.

A. **PURSUANT TO §551.071** — *Consultation with the City Attorney pertaining to any matter in which the duty of the City Attorney under the Texas Disciplinary Rules of Professional Conduct may conflict with the Open Meetings Act, including discussion of any item posted on the agenda, legal issues regarding the Open Meetings Act.*

B. **PURSUANT TO §551.072** — *Deliberation regarding the purchase, exchange, lease, or value of real property.*

1. Discussion on purchase of Eden Rd (Russell, Jesse Survey Abstract 1328 Tract 3B3).

C. **PURSUANT TO §551.087** — *(1) Deliberation regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or (2) to deliberate the offer of a financial or other incentive to a business prospect described by Subdivision.*

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

President Mark Yeary reconvened the meeting at 6:39 p.m.

Motion To purchase the property of Eden Rd (Russell, Jesse Survey Abstract 1328 Tract 3B3) at the lowest price possible. **Moved By** Tyson Eubanks **Seconded By** Mayor Pro Tem Kenneth Michels **Motion passed unanimously.**

VI. ADJOURNMENT

President Mark Yeary adjourned the meeting at 6:40 p.m.

APPROVED:

ATTEST:

PRESIDING OFFICER

BOARD OR COMMISSION SECRETARY



MEETING DATE: DECEMBER 18, 2023

AGENDA ITEM NUMBER: EXECUTIVE SESSION ITEM IV.A.

SUBJECT

PURSUANT TO §551.071 — Consultation with the City Attorney pertaining to any matter in which the duty of the City Attorney under the Texas Disciplinary Rules of Professional Conduct may conflict with the Open Meetings Act, including discussion of any item posted on the agenda, legal issues regarding the Open Meetings Act.

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS



MEETING DATE: DECEMBER 18, 2023

AGENDA ITEM NUMBER: EXECUTIVE SESSION ITEM IV.B.

SUBJECT

PURSUANT TO §551.072 — Deliberation regarding the purchase, exchange, lease, or value of real property.

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS



MEETING DATE: DECEMBER 18, 2023

AGENDA ITEM NUMBER: EXECUTIVE SESSION ITEM IV.C.

SUBJECT

PURSUANT TO §551.087 — (1) *Deliberation regarding commercial or financial information that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay, or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations; or (2) to deliberate the offer of a financial or other incentive to a business prospect described by Subdivision.*

ORIGINATED BY

SUMMARY

RECOMMENDATION

ATTACHMENTS