

Waxahachie Community Development Corporation
August 11, 2020

A regular meeting of the Waxahachie Community Development Corporation (WCDC) was held on Tuesday, August 11, 2020 at 3:00 p.m. in the Council Chamber, 401 South Rogers, Waxahachie, Texas.

Members Present: Daniel Morton, President
Bob Lynn, Vice President
David Hill, Mayor
Michael Scott, City Manager
Judy Demoney
Elizabeth Tull
David McSpadden

Ex-Officio
Member Present: Chad Tustison, Director of Finance

Ex-Officio
Members Absent: Lori Cartwright, City Secretary
Sandy King, President/CEO Chamber of Commerce

Others Present: Amber Villarreal, Assistant City Secretary
April Ortiz, Civic Center Director
James Villarreal, Assistant Director Sports Complex
Chris Seale, Horticulturist

1. Call to Order

President Dan Morton called the meeting to order.

2. Public Comments

None

3. Approval of minutes of the Waxahachie Community Development Corporation meetings of June 9, 2020 and June 16, 2020

Action:

Mr. David McSpadden moved to approve minutes of the WCDC meetings of June 9, 2020 and June 16, 2020. Ms. Judy Demoney seconded, All Ayes.

4. Consider request by Brian Lance for a no-interest loan to fund the completion of the Optimist Pool renovation project

Mr. Brian Lance and Mr. Bryan Johnson requested approval of a \$60,000 no-interest loan to fund the completion of the Optimist Pool renovation project. They reviewed the project costs, current funding received, and explained they are still needing funding to complete the project. The original plan required \$300,000 but only \$165,000 was raised so the Optimist Club used that money to renovate as much as possible.

Mr. Lance explained additional funding is needed to complete the project which includes new electricity wiring, roofing, skimmer baskets, decking, lighting, plaster, and coping.

Mr. David McSpadden inquired about how the Optimist Club plans to repay the loan and Mr. Johnson noted fundraiser money would be used to repay the loan within one to three years. Mr. Johnson noted no fundraisers are planned at this time due to the ongoing renovations and COVID-19 pandemic.

Ms. Judy Demoney stated Mr. Johnson is her nephew by marriage but her recommendation will be based on what is best for the Waxahachie community.

City Manager Michael Scott explained the Board has granted funds to different projects that improve the quality of life in Waxahachie, such as this community pool.

Mr. McSpadden and Mr. Bob Lynn expressed their concerns with approving a loan to the Optimist Club and expressed their support for a grant instead.

Ms. Elizabeth Tull requested to have a financial update of the WCDC funds and postpone the request to a future meeting.

Mayor David Hill explained he would like to see a financial update of WCDC funds but is also in favor of seeing this project completed soon.

Mr. Scott reviewed current financials noting an estimated half million dollar loss is expected but there is still a healthy fund balance. He explained the end of next fiscal year is expected to be a more favorable balance sheet. He noted there is approximately \$870,000 available at September 30th year end for the Board's discretionary spending.

Action:

Mr. David McSpadden moved to approve a \$60,000 grant to fund the completion of the Optimist Pool renovation project with the stipulation that there will not be any more requests to the Waxahachie Community Development Corporation for improvements at Optimist Pool. Ms. Judy Demoney seconded.

Mr. Scott requested to amend the motion to include challenging the Optimist Board to complete the original scope for renovations by raising funds for the full completion including landscaping.

Action:

Mr. David McSpadden accepted the amendment. Ms. Judy Demoney seconded, All Ayes.

5. Continue discussion of future direction and priorities of the WCDC from the June 16th board meeting

Mr. Scott reviewed city financials noting a majority of revenue for the corporation comes from sales tax. He explained the fiscal year will end with a deficit but a healthy fund balance is helpful. Mr. Scott reviewed the estimated FY 20 fund balance at \$871,360 and estimated FY 21 fund balance at \$1,216,564.

Mr. Scott reviewed the following:

- FY 20-21 WCDC Requests
- FY 19-20 Bond Projects
- FY 20-21 General Fund Capital and Operating Plans
- FY 20-21 WCDC Fund Capital Plan
- FY 20-21 Water Fund Capital and Operating Plans
- FY 20-21 Waste Water Fund Capital and Operating Plans
- Area Sewer Lines and Proposed Area Water Lines
- Map of City Owned Properties

He explained the Board can review the projects and determine if they want to provide WCDC support.

Mr. McSpadden voiced his support for a team/youth center for Waxahachie.

The board set their next work session for August 25, 2020 at 12:00 p.m.

6. Adjourn

*There being no further business, Ms. Elizabeth Tull moved the meeting adjourn at 4:20 p.m. Mr. David McSpadden seconded, **All Ayes.***

Respectfully submitted,

Amber Villarreal
Assistant City Secretary