



**ECONOMIC IMPROVEMENT CORPORATION AGENDA**  
**APRIL 18, 2022, 4:00 PM**  
**Kerrville City Hall Council Chambers**  
**701 Main Street, Kerrville, Texas**

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The purpose of the Economic Improvement Corporation is to improve economic prosperity in the City of Kerrville.

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**1 CALL TO ORDER:**

**2 INVOCATION:**

**3 VISITORS / CITIZENS FORUM:**

*Any citizen with business not scheduled on the agenda may speak to the Economic Improvement Corporation. No deliberation or action can be taken on these items because the Open Meetings Act requires an item be posted on an agenda 72 hours before the meeting. Visitors are asked to limit their presentation to three minutes.*

**4 APPROVAL OF MINUTES:**

4.A. Minutes from the regular Economic Improvement Corporation (EIC) meeting held on March 21, 2022.

Attachments:

[EIC Minutes 3-21-2022.pdf](#)

**5 MONTHLY REPORTS:**

5.A. Kerr Economic Development Corporation (KEDC) update.

5.B. Kerrville Economic Improvement Corporation (EIC) project status update.

Attachments:

[EIC Project Update 2022-04-13.pdf](#)

5.C. Monthly Financial Report.

Attachments:

[March 2022 financial presentation.pdf](#)

**6 INFORMATION AND DISCUSSION:**

6.A. Schreiner University update.

**7 EXECUTIVE SESSION:**

*The Economic Improvement Corporation may, as permitted by law, adjourn into executive session at any time to discuss any matter listed above including if they meet the qualifications in Section 551.071 (consultation with attorney), 551.072 (deliberation regarding real property), 551.073 (deliberation regarding gifts), 551.074 (personnel matters), 551.076 (deliberation regarding security devices), and 551.087 (deliberation regarding economic development negotiations) of Chapter 551 of the Texas Government Code, including the following matters:*



KERRVILLE 7.A. [Workforce Housing development projects \(551.071, 551.072, 551.087\).](#)

**8 POSSIBLE ACTION FOR ITEMS DISCUSSED IN EXECUTIVE SESSION:**

**9 ITEMS FOR FUTURE AGENDAS:**

**10 ADJOURN.**

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The facility is wheelchair accessible, and accessible parking spaces are available. Requests for accommodations or interpretive services must be made 48 hours prior to this event. Please contact the City Secretary's Office at 830-257-8000 for further information.

I hereby certify that this agenda was posted as notice of the meeting on the bulletin board at the City Hall of the City of Kerrville, Texas, and on the City's website on the following date and time: 4/14/2022 at 2:30 p.m. and remained posted continuously for at least 72 hours preceding the scheduled time of the meeting.

Kesha Franchina

Kesha Franchina, Deputy City Secretary, City of Kerrville, Texas

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**TO BE CONSIDERED BY  
ECONOMIC IMPROVEMENT CORPORATION  
CITY OF KERRVILLE, TEXAS**



**SUBJECT:** Minutes from the regular Economic Improvement Corporation (EIC) meeting held on March 21, 2022.

**AGENDA DATE OF:** April 18, 2022      **DATE SUBMITTED:** Mar 23, 2022

**SUBMITTED BY:** Kesha Franchina

**EXHIBITS:** [EIC Minutes 3-21-2022.pdf](#)

Expenditure Required:	Remaining Budget Balance in Account:	Amount Budgeted:	Account Number:
N/A	N/A	N/A	N/A

**PAYMENT TO BE MADE TO:** N/A

<b>Kerrville 2050 Item?</b>	No
<b>Key Priority Area</b>	N/A
<b>Guiding Principle</b>	N/A
<b>Action Item</b>	N/A

**SUMMARY STATEMENT:**

Minutes from the regular Economic Improvement Corporation (EIC) meeting held on March 21, 2022.

**RECOMMENDED ACTION:**

Approve minutes from the regular Economic Improvement Corporation (EIC) meeting held on March 21, 2022.

**CITY OF KERRVILLE, TEXAS ECONOMIC IMPROVEMENT CORPORATION (EIC)  
REGULAR MEETING – MARCH 21, 2022**

On Monday, March 21, 2022, at 4:00 p.m., the regular meeting of the City of Kerrville, Texas Economic Improvement Corporation, was called to order by Vice President Danny Almond, in the Council Chambers at City Hall, 701 Main Street, Kerrville, Texas.

**MEMBERS PRESENT:**

Danny Almond, Vice President  
Gregg Appel  
Don Barnett  
Kim Clarkson, Councilmember Place 2  
Maggie Megee

**MEMBERS ABSENT:**

Gregory Richards, President  
Gary Cochrane

**CHIEF EXECUTIVE STAFF PRESENT:**

E.A. Hoppe, City Manager  
Michael Hornes, Assistant City Manager  
Kim Meismer, Assistant City Manager  
Mike Hayes, City Attorney  
Kesha Franchina, Deputy City Secretary  
Julie Behrens, Director of Finance  
Trina Rodriguez, Assistant Director of Finance

**VISITORS PRESENT:** No citizen speakers registered to speak during the Visitors/Citizens forum item 3.

**1    CALL TO ORDER:** Vice President Almond called the meeting to order at 4:10 p.m.

**2    INVOCATION:** Don Barnett led the invocation.

**3    VISITORS / CITIZENS FORUM:**

*Any citizen with business not scheduled on the agenda may speak to the Economic Improvement Corporation. No deliberation or action can be taken on these items because the Open Meetings Act requires an item be posted on an agenda 72 hours before the meeting. Visitors are asked to limit their presentation to three minutes.*

**4    APPROVAL OF MINUTES:**

4.A. Minutes from the regular Economic Improvement Corporation (EIC) meeting held on February 21, 2022.

Gregg Appel motioned to approve the minutes, and Don Barnett seconded. The motion passed 5-0.

**5    MONTHLY REPORTS:**

5.A. Kerr Economic Development Corporation (KEDC) update.

Theresa Metcalf presented the KEDC update and responded to questions.

5.B. Kerrville Economic Improvement Corporation (EIC) project status update.

EA Hoppe presented the EIC Project Status handout, and responded to questions.

5.C. Monthly Financial Report.

Trina Rodriguez presented the Monthly Financial Report, and responded to questions.

The Economic Improvement Corporation did not convene into closed Executive Session.

**6 EXECUTIVE SESSION:**

*The Economic Improvement Corporation may, as permitted by law, adjourn into executive session at any time to discuss any matter listed above including if they meet the qualifications in Section 551.071 (consultation with attorney), 551.072 (deliberation regarding real property), 551.073 (deliberation regarding gifts), 551.074 (personnel matters), 551.076 (deliberation regarding security devices), and 551.087 (deliberation regarding economic development negotiations) of Chapter 551 of the Texas Government Code, including the following matters:*

6.A. Workforce Housing development projects (551.071, 551.072, 551.087).

**7 POSSIBLE ACTION FOR ITEMS DISCUSSED IN EXECUTIVE SESSION:** N/A.

**8 ITEMS FOR FUTURE AGENDAS:** None.

**9 ANNOUNCEMENTS:** None.

**10 ADJOURN.** Vice President Almond adjourned the meeting at 4:19 p.m.

Minutes Approved: \_\_\_\_\_

Vice President Danny Almond: \_\_\_\_\_

Attest: Kesha Franchina, Deputy City Secretary: \_\_\_\_\_



**TO BE CONSIDERED BY  
ECONOMIC IMPROVEMENT CORPORATION  
CITY OF KERRVILLE, TEXAS**



**SUBJECT:** Kerr Economic Development Corporation (KEDC) update.

**AGENDA DATE OF:** April 18, 2022

**DATE SUBMITTED:** Mar 23, 2022

**SUBMITTED BY:** Gil Salinas

**EXHIBITS:**

<b>Expenditure Required:</b>	<b>Remaining Budget Balance in Account:</b>	<b>Amount Budgeted:</b>	<b>Account Number:</b>
N/A	N/A	N/A	N/A

**PAYMENT TO BE MADE TO:** N/A

<b>Kerrville 2050 Item?</b>	Yes
<b>Key Priority Area</b>	N/A
<b>Guiding Principle</b>	N/A
<b>Action Item</b>	N/A

**SUMMARY STATEMENT:**

**RECOMMENDED ACTION:**

Information only; no action required.



TO BE CONSIDERED BY  
ECONOMIC IMPROVEMENT CORPORATION  
CITY OF KERRVILLE, TEXAS



**SUBJECT:** Kerrville Economic Improvement Corporation (EIC) project status update.

**AGENDA DATE OF:** April 18, 2022

**DATE SUBMITTED:** Mar 23, 2022

**SUBMITTED BY:** Kyle Burow

**EXHIBITS:** [EIC Project Update 2022-04-13.pdf](#)

Expenditure Required:	Remaining Budget Balance in Account:	Amount Budgeted:	Account Number:
N/A	N/A	N/A	N/A

**PAYMENT TO BE MADE TO:** N/A

Kerrville 2050 Item?	Yes
Key Priority Area	N/A
Guiding Principle	N/A
Action Item	N/A

**SUMMARY STATEMENT:**

**RECOMMENDED ACTION:**

Information only; no action.

**Monthly EIC Project Status Report**

	Project Name	Description	Estimated Design Completion	Estimated Construction Completion	Comments
1	Tranquility Island Electrical Infrastructure	Partnership with City and Kerrville Christmas Lighting Corporation to help further enhance seasonal and Christmas lighting on Tranquility Island	Complete	Spring 2022	KCLC complete with initial fundraising efforts to accomplish matching grant with EIC. Design is completed and construction in progress for first phase. Notice to proceed on 2/28/22. Construction in progress. Contractor continuing to work with Parks Dept. for path of electrical around trees.
2	KERV Airport Improvements	Partnership with KERV, TxDOT, City and County to build T-Hangars, Box Hangars, and other building improvements	TBD	TBD	Partnership Agreement approved Fall 2019. KERV working with TxDOT for T-hangar design effort. KERV has completed demolition of the "Horseshoe Building." Box Hangar site work pending TxDOT T-hangar project.
3	Killdeer Mountain Manufacturing	Renovation of 40,000 sq ft building on 8.2 acres in Airport Commerce Park for 400+ employee Tier-1 aerospace manufacturer	Private	2022	Land and existing building shell have been conveyed to KMM. Annexation and Zoning have been completed. Building permit issued 11/26/2021. Construction in progress.
4	Peterson Medical Center Campus Infrastructure Improvements	Campus improvements including extension of public utilities and roadway	Private	2022	Partnership Agreement approved January 2022. Design in progress with construction anticipated to be completed by end of 2022.



**TO BE CONSIDERED BY  
ECONOMIC IMPROVEMENT CORPORATION  
CITY OF KERRVILLE, TEXAS**



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**SUBJECT:** Monthly Financial Report.

**AGENDA DATE OF:** April 18, 2022      **DATE SUBMITTED:** Mar 23, 2022

**SUBMITTED BY:** Trina Rodriguez

**EXHIBITS:** [March 2022 financial presentation.pdf](#)

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<b>Expenditure Required:</b>	<b>Remaining Budget Balance in Account:</b>	<b>Amount Budgeted:</b>	<b>Account Number:</b>
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**PAYMENT TO BE MADE TO:**

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<b>Kerrville 2050 Item?</b>	No
<b>Key Priority Area</b>	N/A
<b>Guiding Principle</b>	N/A
<b>Action Item</b>	N/A

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**SUMMARY STATEMENT:**

Monthly financial report for the month ending March 31, 2022 will be presented by staff.

**RECOMMENDED ACTION:**

Information only; no action.



# **Financial update for the month ended March 31, 2022**

**Economic Improvement Corporation Meeting  
April 18, 2022**



**Economic Improvement Corporation**  
**Statement of Activities**  
**Month Ended March 31, 2022**

	Annual Budget	Current Period	YTD Actual	YTD Budget Estimate	Better/Worse YTD Estimate
<b>Revenues</b>					
Sales and Use Tax	\$ 4,223,000	\$ 366,033	\$ 2,381,928	\$ 2,020,804	\$ 361,124
Interest Income	9,665	848	1,960	6,714	(4,754)
<b>Total Revenues</b>	<b>4,232,665</b>	<b>366,882</b>	<b>2,383,887</b>	<b>2,027,517</b>	<b>356,370</b>
 <b>Expenditures</b>					
Administrative					
Office Supplies	500	-	-	-	-
Professional Services	10,000	-	-	-	-
Administrative Services Fee	195,000	16,250	97,500	97,500	-
Kerr Economic Development Corp.	312,500		156,250	156,250	-
<b>Total Administrative</b>	<b>518,000</b>	<b>16,250</b>	<b>253,750</b>	<b>253,750</b>	<b>-</b>
Debt Service					
Debt Service - Series 2019 Ref (River Trail)	251,019	20,918	125,509	125,509	-
Debt Service - Series 2020 Ref (River Trail)	233,000	19,417	116,500	116,500	-
Debt Service - Series 2015 (KSC)	605,350	50,446	302,675	302,675	-
<b>Total Debt Service</b>	<b>1,089,369</b>	<b>90,781</b>	<b>544,684</b>	<b>544,684</b>	<b>-</b>
Projects					
Airport Projects	342,233	-	-	-	-
Arcadia Live	400,000	*	400,000	400,000	-
Sid Peterson Memorial Hospital	800,000	*	-	-	-
<b>Total Projects</b>	<b>1,542,233</b>	<b>-</b>	<b>400,000</b>	<b>400,000</b>	<b>-</b>
<b>Total Expenditures</b>	<b>3,149,602</b>	<b>107,031</b>	<b>1,198,434</b>	<b>1,198,434</b>	<b>-</b>
 <b>Change in Net Position</b>	 <b>\$ 1,083,063</b>	 <b>\$ 259,851</b>	 <b>\$ 1,185,453</b>		

### Economic Improvement Corporation

### Cash Flow Forecast

As of March 31, 2022

	FY2022 Actual	Oct 2021 to Mar 2022	Apr 2022 to Jun 2022	Jul 2022 to Sep 2022
<b>Beginning Cash Balance</b>	\$ 2,738,631	\$ 3,925,152	\$ 4,742,952	
<b>Revenue</b>				
Sales Tax	2,381,928	1,214,617	1,303,185	
Interest Income	1,960	2,400	2,400	
<b>Total Revenue</b>	2,383,887	1,217,017	1,305,585	
<b>Expenditures</b>				
Administrative				
Administrative Fee & Supplies	97,500	48,750	48,750	
Professional Services	-	-	10,000	
KEDC	156,250	78,125	78,125	
Total Administrative	253,750	126,875	136,875	
Debt Service	544,684	272,342	272,342	
Projects				
Airport Projects	-	-	25,000	
Arcadia Live	400,000	-	-	
Sid Peterson Memorial Hospital	-	-	800,000	
Total Projects	400,000	-	825,000	
<b>Total Expenditures</b>	1,198,434	399,217	1,234,217	
<b>Ending Cash Balance</b>	\$ 3,925,152	\$ 4,742,952	\$ 4,814,320	

# Financial Analysis

Project Analysis as of March 31, 2022			
Project Description	EIC Commitment	Disbursed Funding	Remaining Funding
<b>Committed Projects:</b>			
Airport Projects	375,000	32,767	342,233
Sid Peterson Memorial Hospital	1,600,000	-	1,600,000
<b>Committed Project Total</b>	<b>\$ 1,975,000</b>	<b>\$ 32,767</b>	<b>\$ 1,942,233</b>

Sales Tax Revenue Analysis - FY2022					
Month	Actual FY2021	Budget FY2022	Actual FY2022	FY2021 vs. FY2022	Budget vs. Actual
October	\$ 311,718	\$ 296,424	\$ 365,850	17.37%	23.42%
November	376,028	357,572	420,172	11.74%	17.51%
December	320,874	305,130	333,189	3.84%	9.20%
January	334,661	318,237	421,736	26.02%	32.52%
February	433,414	412,135	474,948	9.58%	15.24%
March	321,565	305,785	366,033	13.83%	19.70%
April	262,388	249,521	313,253	19.39%	25.54%

Cash Analysis as of March 31, 2022		
by Type - Placement - Amount		
Type	Placement	Amount
Short Term Investment	EIC TexPool	\$ 3,925,152
	<b>Total Cash and Investments</b>	<b>\$ 3,925,152</b>



**TO BE CONSIDERED BY  
ECONOMIC IMPROVEMENT CORPORATION  
CITY OF KERRVILLE, TEXAS**



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**SUBJECT:** Schreiner University update.

**AGENDA DATE OF:** April 18, 2022      **DATE SUBMITTED:** Apr 01, 2022

**SUBMITTED BY:** EA Hoppe

**EXHIBITS:**

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<b>Expenditure Required:</b>	<b>Remaining Budget Balance in Account:</b>	<b>Amount Budgeted:</b>	<b>Account Number:</b>
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**PAYMENT TO BE MADE TO:**

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<b>Kerrville 2050 Item?</b>	Yes
<b>Key Priority Area</b>	C - Community / Neighborhood Character and Place Making
<b>Guiding Principle</b>	N/A
<b>Action Item</b>	N/A

**SUMMARY STATEMENT:**

Schreiner University update.

**RECOMMENDED ACTION:**

Information only; no action.