Sachse TEXAS

Thursday, November 15, 2018
Economic Development Corporation Meeting

Council Chambers
3815 Sachse Road, Building B
6:30 p.m.

The SEDC Board reserves the right to convene into Executive Session pursuant to the Texas Government Code, Chapter 551.071(2) for the purpose of seeking confidential legal advice from SEDC's general counsel regarding posted items on the meeting agenda.

A. Regular Meeting Opening

1. Call to Order: The Board of Directors of the Economic Development Corporation of the City of Sachse will hold a Regular Meeting on Thursday, November 15, 2018 at 6:30 p.m. in the Council Chambers at Sachse City Hall, 3815 Sachse Road, Building B, Sachse, Texas to consider the following items of business:

2. Invocation and Pledge of Allegiance to the U.S. and Texas Flags.

3. Receive training on the BoardDocs meeting and voting software.

B. Consent Agenda - All items listed on the consent agenda will be considered by the Board and will be enacted on by one motion. There will be no separate discussion of these items unless a Board member so requests.

1. Approve the minutes of September 20, 2018 regular meeting.

2. Accept the monthly revenue and expenditure report for the period ending August 31, 2018 and preliminary budget report for September 2018.

3. Receive the City of Sachse Investment Policy for FY 2018-2019, as amended by the City Council on October 15, 2018.

4. Accept the monthly revenue and expenditure report for the period ending September 30, 2018 and preliminary budget report for October 2019.

5. Approve the Consent Agenda Items as presented.

C. Regular Agenda Items

1. Discuss and consider the marketing report.

2. Consider and take action on reports and presentations by the Sachse Economic Development Corporation President, Board Members, CEO and staff regarding items of community interest, special events, announcements and activities, office, industrial, commercial, retail, and business retention projects.

3. Discuss and consider action on Marketing Plan 2018/2019.

4. Discuss possible future agenda items.

D. Executive Session

1. The Sachse Economic Development Corporation shall convene into Executive Session pursuant to Texas

Government Code Section 551.087: Deliberation regarding economic development incentive for retail or commercial business projects seeking to locate or expand within the City of Sachse.

2. Take any action as a result of Executive Session.

E. Regular Agenda Items

1. Recognize and thank outgoing SEDC Board Member Karlos McGhee for his service on the SEDC Board of Directors.

F. Regular Meeting Closing

1. Adjournment.

I, the undersigned authority, do hereby certify that this notice of meeting was posted in accordance with the regulations of the Texas Open Meetings Act and was posted on the bulletin board, an accessible location at Sachse City Hall.

Michelle Lewis Sirianni

Michelle Lewis Sirianni, City Secretary

Accommodation requests for persons with disabilities should be made at least 48 hours prior to the meeting by contacting Lauren Rose, ADA Coordinator, via phone at 972.429.4770, via email at lrose@cityofsachse.com, or by appointment at 3815 Sachse Road, Building B, Sachse, Texas 75048.

Sachse TEXAS

Agenda Item Details

Meeting	Nov 15, 2018 - Economic Development Corporation Meeting
Category	A. Regular Meeting Opening
Subject	3. Receive training on the BoardDocs meeting and voting software.
Access	Public
Type	Information

Public Content

Sachse
TEXAS

Agenda Item Details

Meeting	Nov 15, 2018 - Economic Development Corporation Meeting
Category	B. Consent Agenda - All items listed on the consent agenda will be considered by the Board and will be enacted on by one motion. There will be no separate discussion of these items unless a Board member so requests.
Subject	1. Approve the minutes of September 20, 2018 regular meeting.
Access	Public
Type	Action (Consent), Minutes
Recommended Action	Approve the minutes of the September 20, 2018 regular meeting.

Public Content

BACKGROUND
Minutes of meetings are prepared in writing and distributed for approval.

POLICY CONSIDERATION
There are no policy considerations affiliated with this item.

RECOMMENDATION
Approve the minutes of the September 20, 2018 regular meeting.

All items listed on the consent agenda will be considered by the Board and will be enacted by one motion. There will be no separate discussion of these items unless a Board member so requests.

Sachse TEXAS

Agenda Item Details

Meeting	Nov 15, 2018 - Economic Development Corporation Meeting
Category	B. Consent Agenda - All items listed on the consent agenda will be considered by the Board and will be enacted on by one motion. There will be no separate discussion of these items unless a Board member so requests.
Subject	2. Accept the monthly revenue and expenditure report for the period ending August 31, 2018 and preliminary budget report for September 2018.
Access	Public
Type	Action (Consent)
Preferred Date	Nov 15, 2018
Absolute Date	Nov 15, 2018
Fiscal Impact	No
Recommended Action	Accept the monthly revenue and expenditure report for the period ending August 31, 2018 and preliminary budget report for September 2018.
Goals	Be a model of financial stewardship through growth management, responsible investment, and financial transparency.

Public Content

BACKGROUND
The Sachse EDC Treasurer will prepare financial reports each month updating the Board regarding revenues, expenditures, and budgetary progress for the current year.

POLICY CONSIDERATION
September represents the final month of the fiscal year, but the adjustment and accrual period is still open. Final audited statement may differ from the amounts shown on this preliminary report.

RECOMMENDATION
Accept the monthly revenue and expenditure report for the period ending August 31, 2018 and preliminary budget report for September 2018.

SEDC 8-31-18.pdf (80 KB) EDC Summary Budget September 2018.pdf (102 KB)

All items listed on the consent agenda will be considered by the Board and will be enacted by one motion. There will be no separate discussion of these items unless a Board member so requests.

City of Sachse

Monthly Revenue and Expenditure Report

August 31, 2018

(Unaudited)

SACHSE ECONOMIC DEVELOPMENT CORPORATION

92% of Year Completed

	Annual Budget	Current Month Actual	Actual YTD	YTD Actual as a Percent of Budget	Note Reference
Revenue Summary					
Sales Tax	$ 700,000	$ 80,282	$ 773,511	110.50%	
Other Income	$ -	$ 6,358	$ 23,210		A
Interest Income	1,500	55	4,261	284.06%	
Total Revenue	**$ 701,500**	**$ 86,695**	**$ 800,982**	**114.18%**	
Expenditure Summary					
Expenditures	701,609	67,859	511,202	72.86%	
Total Expenditures	**$ 701,609**	**$ 67,859**	**$ 511,202**	**72.86%**	
Total Revenue Over/Under Expenses	**$ (109)**	**$ 18,836**	**$ 289,780**		

Explanation of Major Variances:

A Rental income on EDC property

Budget to Actual
Account Summary

City of Sachse

For Fiscal: 2017-2018 Period Ending: 09/30/2018

		Prior Year Budget	Prior Year Actual	2017-2018 Budget	MTD Activity	YTD Activity	Encumbrances	Percentage	Remaining Balance
Fund: 06 - ECONOMIC DEVELOPMENT FUND									
Revenue									
000 - Non-Departmental									
06-000-40060	Sales Tax	691,944.00	789,291.69	700,000.00	59,470.67	832,981.83	0.00	119.00 %	-132,981.83
06-000-45000	Interest Income	3,000.00	3,562.14	1,500.00	496.73	5,292.54	0.00	352.84 %	-3,792.54
06-000-45060	Rental Income - EDC Property	0.00	0.00	0.00	129.84	17,579.84	0.00	0.00 %	-17,579.84
06-000-46055	Concession Income - Food Trucks	0.00	0.00	0.00	2,251.00	8,015.41	0.00	0.00 %	-8,015.41
06-000-46120	Misc Grants and Donations	0.00	0.00	0.00	0.00	-4.31	0.00	0.00 %	4.31
06-000-47080	Miscellaneous Receipts	0.00	0.00	0.00	374,913.72	374,913.72	0.00	0.00 %	-374,913.72
	000 - Non-Departmental Total:	**694,944.00**	**792,853.83**	**701,500.00**	**437,261.96**	**1,238,779.03**	**0.00**	**176.59 %**	**-537,279.03**
	Revenue Total:	**694,944.00**	**792,853.83**	**701,500.00**	**437,261.96**	**1,238,779.03**	**0.00**	**176.59 %**	**-537,279.03**

		Prior Year Budget	Prior Year Actual	2017-2018 Budget	MTD Activity	YTD Activity	Encumbrances	Percentage	Remaining Balance
Expense									
019 - Economic Development Corporation									
06-019-50000	Wages and Salaries	107,807.00	104,042.85	187,817.00	14,307.17	148,021.94	0.00	78.81 %	39,795.06
06-019-50030	Longevity Pay	194.00	128.00	266.00	0.00	176.00	0.00	66.17 %	90.00
06-019-50050	Social Security and Med Fica Contribu	8,455.00	7,454.37	14,388.00	1,025.91	10,621.02	0.00	73.82 %	3,766.98
06-019-50060	TMRS Contributions	12,577.00	13,034.17	24,357.00	1,826.88	19,974.41	0.00	82.01 %	4,382.59
06-019-50070	Health Insurance	6,411.00	6,785.02	17,766.00	1,702.16	12,348.54	0.00	69.51 %	5,417.46
06-019-50080	Dental Insurance	127.00	209.80	734.00	47.60	440.30	0.00	59.99 %	293.70
06-019-50090	Life and LTD Insurance	248.00	0.00	472.00	0.00	472.00	0.00	100.00 %	0.00
06-019-50100	Workers Compensation	370.00	347.00	592.00	0.00	592.00	0.00	100.00 %	0.00
06-019-50110	Unemployment Tax	342.00	17.94	513.00	15.23	445.09	0.00	86.76 %	67.91
06-019-51030	Utilities - Communications	1,560.00	1,313.87	2,060.00	317.06	2,982.28	0.00	144.77 %	-922.28
06-019-51050	Office Supplies	2,400.00	1,662.51	2,400.00	163.66	3,161.78	0.00	131.74 %	-761.78
06-019-51070	Postage	500.00	227.04	500.00	0.00	336.97	0.00	67.39 %	163.03
06-019-51230	Business Retention Efforts	7,000.00	5,264.87	7,000.00	6,750.95	10,476.44	0.00	149.66 %	-3,476.44
06-019-51400	Special Programming Supplies	3,500.00	2,429.70	3,500.00	109.69	1,899.31	0.00	54.27 %	1,600.69
06-019-51510	Small Tools and Equipment	700.00	637.75	700.00	0.00	1,584.93	0.00	226.42 %	-884.93
06-019-51800	Dues and Subcriptions	6,000.00	5,003.94	6,000.00	21.46	7,521.50	0.00	125.36 %	-1,521.50
06-019-51810	Employee Training	9,000.00	11,329.71	9,000.00	9.00	4,562.24	0.00	50.69 %	4,437.76
06-019-52000	Vehicle Repairs and Maintenance	300.00	686.18	300.00	32.25	651.64	0.00	217.21 %	-351.64
06-019-53002	Professional Fees	90,000.00	81,270.73	63,267.00	10,333.75	72,907.35	0.00	115.24 %	-9,640.35
06-019-53060	Printing Services	2,600.00	1,494.81	2,000.00	0.00	0.00	0.00	0.00 %	2,000.00
06-019-53380	Advertising and Legal Publications	114,500.00	84,865.40	85,868.00	11,145.48	70,420.92	0.00	82.01 %	15,447.08
06-019-53500	Web Page Services	7,000.00	1,914.94	7,000.00	0.00	1,231.90	0.00	17.60 %	5,768.10
06-019-54500	Local Business Grant Program	246,000.00	62,600.00	200,000.00	17,826.89	146,325.72	0.00	73.16 %	53,674.28
06-019-55000	Operating Transfer Out - General Fund	61,218.00	61,218.00	65,109.00	5,425.75	65,109.00	0.00	100.00 %	0.00
	019 - Economic Development Corporation Total:	**688,809.00**	**453,938.60**	**701,609.00**	**71,060.89**	**582,263.28**	**0.00**	**82.99 %**	**119,345.72**
	Expense Total:	**688,809.00**	**453,938.60**	**701,609.00**	**71,060.89**	**582,263.28**	**0.00**	**82.99 %**	**119,345.72**
	Fund 06 Revenue Over/(Under) Expenses	6,135.00	338,915.23	**-109.00**	**366,201.07**	**656,515.75**	**0.00**	**-602,308.03 %**	**-656,624.75**
	Total Revenue Over/(Under) Expenses:	6,135.00	338,915.23	**-109.00**	**366,201.07**	**656,515.75**	**0.00**	**-602,308.03 %**	**-656,624.75**

Sachse TEXAS

Agenda Item Details

Meeting	Nov 15, 2018 - Economic Development Corporation Meeting
Category	B. Consent Agenda - All items listed on the consent agenda will be considered by the Board and will be enacted on by one motion. There will be no separate discussion of these items unless a Board member so requests.
Subject	3. Receive the City of Sachse Investment Policy for FY 2018-2019, as amended by the City Council on October 15, 2018.
Access	Public
Type	Action (Consent)
Preferred Date	Nov 15, 2018
Absolute Date	Nov 15, 2018
Fiscal Impact	No
Recommended Action	Receive the City of Sachse Investment Policy for FY 2018-2019 as amended by the City Council on October 15, 2018.
Goals	Be a model of financial stewardship through growth management, responsible investment, and financial transparency.

Public Content

BACKGROUND

The 2018-2019 revisions to the Investment Policy were reviewed by City Council and approved by resolution on October 15, 2018. The resolution adopted by the SEDC Board on December 11, 2013 stated that the City's Investment Policy as may be amended and updated from time to time will be followed by SEDC. This action is for review of changes only.

A summary of changes is shown below:

I. Policy. Add "Sachse Municipal Development District." (Page 1)

XII. Collateralization. Replace "Securities pledged as collateral shall be held by an independent third part with whom SACHSE has a custodial agreement. The agreement is to specify the acceptable investment securities" with "Securities pledged as collateral shall be held by an independent third part acceptable to SACHSE. The custodial agreement is to specify the acceptable investment securities..." (Page 10)

XXIV. Investment Policy Certification. Add "Acknowledged by the Sachse Municipal Development District." (Pages 13-14)

POLICY CONSIDERATION

The changes to the Investment Policy are in compliance with the Public Funds Investment Act.

RECOMMENDATION

Review and receive the City of Sachse Investment Policy for FY 2018-2019 as amended by the City Council on October 15, 2018.

2018 Investment Policy Resolution.pdf (82 KB)

2018 Investment Policy with markup.pdf (77 KB)

All items listed on the consent agenda will be considered by the Board and will be enacted by one motion. There will be no separate discussion of these items unless a Board member so requests.

RESOLUTION NO. _______________

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SACHSE, TEXAS, ADOPTING THE CITY OF SACHSE, SACHSE ECONOMIC DEVELOPMENT CORPORATION, AND PRESIDENT GEORGE BUSH TURNPIKE REINVESTMENT ZONE TAX INCREMENT FUND INVESTMENT POLICY ("SACHSE INVESTMENT POLICY") ATTACHED HERETO AS EXHIBIT "A"; DECLARING THAT THE CITY COUNCIL HAS COMPLETED ITS REVIEW OF THE INVESTMENT POLICY AND INVESTMENT STRATEGIES OF THE CITY AND THAT EXHIBIT "A" RECORDS ANY CHANGES TO EITHER THE INVESTMENT POLICY OR INVESTMENT STRATEGIES; PROVIDING A REPEALING CLAUSE; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, in accordance with the Public Funds Investment Act, Chapter 2256, TEX. GOV'T CODE, the City Council of the City of Sachse, Texas by resolution adopted an investment policy; and

WHEREAS, Section 2256.005, Tex. Gov't Code requires the City Council to review the investment policies and investment strategies not less than annually and to adopt a resolution or order stating the review has been completed and recording any changes made to either the investment policies or investment strategies.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SACHSE, TEXAS, THAT:

SECTION 1. The Sachse Investment Policy, attached hereto as Exhibit "A" be and the same is hereby adopted and shall govern the investment policies and investment strategies for the City, and shall define the authority of the investment official of the City from and after the effective date of this Resolution.

SECTION 2. That the City Council of the City of Sachse has completed its review of the investment policies and investment strategies and any changes made to either the investment policies or investment strategies are recorded in Exhibit "A" hereto.

SECTION 3. That all provisions of the Resolutions of the City of Sachse, Texas, in conflict with the provisions of this Resolution be, and the same are hereby, repealed, and all other provisions of the Resolutions of the City not in conflict with the provisions of this resolution shall remain in full force and effect.

SECTION 4. That should any word, sentence, paragraph, subdivision, clause, phrase or section of this Resolution, be adjudged or held to be void or unconstitutional, the same shall not affect the validity of the remaining portions of said resolution, which shall remain in full force and effect.

SECTION 5. That this Resolution shall become effective immediately from and after its passage.

SECTION 6. This Resolution shall take effect immediately from and after its passage, and it is accordingly so resolved.

DULY RESOLVED AND ADOPTED by the City Council of the City of Sachse, Texas, this the 16th day of October, 2017.

CITY OF SACHSE, TEXAS

____

Mike J. Felix, Mayor

ATTEST:

____

Michelle Lewis-Sirianni, City Secretary

CITY OF SACHSE
SACHSE ECONOMIC DEVELOPMENT CORPORATION
PRESIDENT GEORGE BUSH TURNPIKE REINVESTMENT ZONE TAX INCREMENT FUND
INVESTMENT POLICY

I. Policy

Throughout this Investment Policy, the City of Sachse, Sachse Economic Development Corporation, and President George Bush Turnpike Reinvestment Zone Tax Increment Fund shall be singularly referred to as "ENTITY" and collectively referred to as "SACHSE."

It is the policy of SACHSE to invest public funds in a manner which will provide the highest investment return with the maximum security while meeting the daily cash flow demands of SACHSE and conforming to the Public Funds Investment Act ("PFIA"), Chapter 2256 of the Texas Government Code, and all other State and local statutes governing the investment of public funds.

II. Scope

This Investment Policy applies to all funds or financial resources available for investment under SACHSE's financial control and accounted for in the City of Sachse's Comprehensive Annual Financial Report (CAFR) which includes the General Fund, Debt Service Fund, Special Revenue Fund, Capital Projects Fund, Water and Sewer Enterprise Fund, Sachse Economic Development Corporation Fund, President George Bush Turnpike Reinvestment Zone Tax Increment Fund, and any new fund created by SACHSE unless specifically exempt.

To maximize the effective investment of assets, all funds may pool their cash balances for investment purposes. The income derived from investing activities will be distributed to the various funds based on calculation of their average balances.

III. Prudence

Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

The standard of prudence to be used by Investment Officers shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. Investment Officers, acting in accordance with written procedures and the Investment Policy and exercising due diligence, shall be relieved of personal responsibility for an individual investment's credit risk or market price changes, provided deviation from expectations are reported immediately upon knowledge of the deviation and appropriate action is taken to control adverse developments.

IV. Objective

The primary objectives, in priority order, of SACHSE investment activities shall be:

A. **Safety:** Safety of principal is the foremost objective of the investment program. Investments of SACHSE shall be undertaken in a manner that seeks to ensure the preservation of capital in the overall portfolio.

B. **Liquidity:** The SACHSE investment portfolio will remain sufficiently liquid to enable SACHSE to meet all operating requirements which might be reasonably anticipated.

C. **Public Trust:** Investment Officers shall seek to act responsibly as custodians of the public trust. Investment Officers shall avoid any transaction that might impair public confidence in SACHSE's ability to govern effectively.

D. **Return on Investments:** SACHSE's investment portfolio shall be designed with the objective of attaining a rate of return throughout budgetary and economic cycles, commensurate with SACHSE's investment risk constraints and the cash flow characteristics of the portfolio.

V. Delegation of Authority

Management responsibility for the investment program is hereby delegated to the Director of Finance and the Finance Manager of the City of Sachse (the "Investment Officers"). The Director of Finance shall establish written procedures for the operation of the investment program consistent with this Investment Policy. Procedures should include reference to: safekeeping, repurchase agreements, wire transfer agreements, banking service contracts, and collateral/depository agreements. Such procedures shall include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this Investment Policy and the procedures established by the Director of Finance. The Investment Officers shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinates.

VI. Ethics and Conflicts of Interest

Investment Officers involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Investment Officers shall disclose to SACHSE any material financial interest in financial institutions that conduct business within this jurisdiction, and they shall further disclose any large personal financial/investment positions that could be related to the performance of SACHSE, particularly with regard to the time of purchases and sales.

Investment Officers involved in the investment process shall adhere to the business relationship and other disclosure requirements as described in the PFIA 2256.005(i) by filing statements with the Texas Ethics Commission and each ENTITY's governing body.

VII. Authorized Broker/Dealers

The list of authorized broker/dealers shall be annually approved by the City Council (Appendix A). These may include "primary" dealers or regional dealers that qualify under Securities & Exchange Commission Rule 15C3-1 (uniform net capital rule).

All financial institutions and broker/dealers who desire to become qualified bidders for investment transactions must supply the Investment Officer with the following: audited financial statements, proof of Financial Industry Regulatory Authority (FINRA) certification, trading resolution, and/or proof of State registration, as applicable.

It is at the discretion of the Investment Officer as to which authorized broker/dealer shall be used for any buy/sell transactions.

VIII. Investment Strategy

SACHSE's basic investment strategy for all financial assets is to preserve principal. In order to achieve that objective, SACHSE restricts the authorized investment instruments to those with suitable and limited credit and market risk. In order to make effective use of SACHSE's resources, all monies may be pooled into one portfolio, if practical, except for those monies required to be accounted for in other accounts as stipulated by applicable laws, bond covenants, ordinances, contracts, agreements, or other policies.

The objective of liquidity stems from the need of SACHSE to maintain available cash balances sufficient to cover financial outlays. Since the timing and amount of some financial disbursements are not predictable, fund-type strategies shall adjust for the uncertainty of projected cash flows.

Investment marketability will be maintained based on the fund-type strategies to sufficiently and reasonably assure that investments could be liquidated prior to the maturity, if cash needs dictate.

Whenever practical or appropriate, it is the policy of SACHSE to diversity its investment portfolio. Assets held in the investment portfolio may be diversified to minimize the risk of loss resulting from concentration of assets in a specific maturity, a specific issuer, or a specific class of investment.

SACHSE funds shall seek to achieve a competitive yield appropriate for each strategy. Yield objectives shall at all times be subordinate to the objectives of safety and liquidity. Tax-exempt debt proceeds shall be invested to maximize the interest earnings retained by SACHSE, while at the same time fully complying with all applicable State laws and federal regulations, including the arbitrage rebate regulations. A competitive yield environment shall be achieved by soliciting quotes from multiple investment providers, monitoring comparable investment alternatives, and reviewing general market conditions.

The overall investment strategy of SACHSE is based on the premise that a certain amount of SACHSE's funds will be needed to pay current year expenditures or for projects that are to be complete within a specific time frame. Remaining funds are considered to be reserves and, barring any unforeseen emergencies or events beyond SACHSE's control, it is considered that these funds may be invested, within the maturity limits of this Policy, in an advantageous position on the yield curve. It is understood that investments in longer term instruments are sensitive to changes in interest rates and other market conditions; however, it is SACHSE's belief that such investments may be held to maturity if necessary.

SACHSE may maintain one portfolio in which all funds under its control are pooled for investment purposes. Within the pooled portfolio are fund components, each having an investment strategy as described below:

A. Governmental Funds – the funds through which most governmental functions are financed and the primary operating funds of SACHSE. The investment strategy must allow for the investment of anticipated cash flows to meet the anticipated expenditures of the following funds:

1. General Fund
2. Debt Service Fund
3. Special Revenue Fund
4. Capital Projects Fund
5. Sachse Economic Development Corporation Fund
6. President George Bush Reinvestment Zone Tax Increment Fund

The yield of an equally weighted, rolling three-month Treasury Bill portfolio will be the minimum yield objective.

B. Proprietary Funds - the funds used in SACHSE's business-type activities or Enterprise activities financed primarily by user charges and fees. The strategy for these funds is to time investment maturities to anticipated cash requirements. The projects may require investments with short to intermediate maturities.

The yield of an equally weighted, rolling six-month Treasury Bill portfolio will be the minimum yield objective.

C The Debt Service and Interest/Sinking Funds should consist of short-term investments, whose maturities meet the scheduled debt service payments. Reserves may be invested in longer-term investments.

The yield of an equally weighted, rolling three-month Treasury Bill portfolio will be the minimum yield objective.

D. Special Revenue Fund and other Non-operating Funds investments should be in short-term instruments with maturities laddered to meet projected cash needs. Reserves are idle funds that may be invested in intermediate to long-term investments after analysis of future plans for use of the funds.

The yield of an equally weighted, rolling six-month Treasury Bill portfolio will be the minimum yield objective.

IX. Authorized & Suitable Investments

SACHSE is empowered by statute to invest in the following:

A. Obligations of, or guaranteed by, governmental entities:

1. obligations of the United States or its agencies and instrumentalities, including the Federal Home Loan Banks;

2. direct obligations of this State or its agencies and instrumentalities;

3. other obligations, the principal and interest of which are unconditionally guaranteed or insured by, or backed by the full faith and credit of this State or the United States or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States; and

4. obligations of states, agencies, counties, cities, and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than A or its equivalent.

B. Financial Institution Deposits: A financial institution deposit is an authorized investment under this Policy if the deposit is with a state or national bank, a savings and loan association, or credit union that is:

1. guaranteed or insured by the Federal Deposit Insurance Corporation or its successor, or the National Credit Union Share Insurance Fund, or its successor;

2. secured by obligations that are described in Section XII Collateralization; and

3. executed through a depository institution or broker that has its main office or a branch office in Texas and meets the requirements of the PFIA.

C. Repurchase Agreements:

1. A fully collateralized repurchase agreement is an authorized investment if the repurchase agreement:

   (a) has a defined termination date;

   (b) is secured by cash or obligations described by Section IX.A1;

   (c) requires the cash or securities being purchased by SACHSE to be delivered versus payment to SACHSE, held in SACHSE's account with a third party selected and approved by SACHSE; and

   (d) is placed through a primary government securities dealer, as defined by the Federal Reserve, or a financial institution doing business in this State.

2. "Repurchase agreement" means a simultaneous agreement to buy, hold for a specified time, and sell back at a future date, obligations described by Section IX.A1 at a market value at the time the funds are disbursed of not less than the principal amount of the funds disbursed.

D. Mutual Funds:

1. A no-load money market mutual fund is an authorized investment under this Policy if the mutual fund:

   (a) is registered with and regulated by the Securities and Exchange Commission;

   (b) provides SACHSE with a prospectus and other information as required by the Securities Exchange Act of 1934 (15 U.S.C. Section 78a et seq.) or the Investment Company Act of 1940 (15 U.S.C. Section 80a-1 et seq.);

   (c) has a dollar-weighted average stated maturity incompliance with regulations;

   (d) includes in its investment objectives the maintenance of a stable net asset value of $1.0000 for each share; and

   (e) is continuously rated no lower than AAAm or at an equivalent rating by one nationally recognized rating service.

2. SACHSE is not authorized by this section to invest its funds or funds under its control, including bond proceeds and reserves and other funds held for debt service, in any one mutual fund in an amount that exceeds 10 percent of the total assets of the mutual fund.

E. Investment Pools:

1. SACHSE may invest its funds and funds under its control through an eligible investment pool if each ENTITY's governing body by rule, order, ordinance, or resolution, as appropriate, authorizes investment in the particular pool. An investment pool shall invest the funds it receives from entities in authorized investments permitted by the PFIA 2256.016.

2. To be eligible to receive funds from and invest funds on behalf of an entity under the PFIA 2256.016, an investment pool must furnish to the Investment Officers or other authorized representative of the entity an offering circular or other similar disclosure instrument that contains at a minimum, the following information:

   (a) the types of investments in which money is allowed to be invested;

   (b) the maximum average dollar-weighted maturity allowed, based on the stated maturity date, of the pool;

   (c) the maximum stated maturity date any investment security within the portfolio has;

   (d) the objectives of the pool;

   (e) the size of the pool;

(f) the names of the members of the advisory board of the pool and the dates their terms expire;

(g) the custodian bank that will safekeep the pool's assets;

(h) whether the intent of the pool is to maintain a net asset value of one dollar and the risk of market price fluctuation;

(i) whether the only source of payment is the assets of the pool at market value or whether there is a secondary source of payment, such as insurance or guarantees, and a description of the secondary source of payment;

(j) the name and address of the independent auditor of the pool;

(k) the requirements to be satisfied for an entity to deposit funds in and withdraw funds from the pool and any deadlines or other operating policies required for the entity to invest funds in and withdraw funds from the pool; and

(l) the performance history of the pool, including yield, average dollar-weighted maturities, and expense ratios.

3. To maintain eligibility to receive funds from and invest funds on behalf of an entity under the PFIA 2256.016, at a minimum an investment pool must furnish to the Investment Officer or other authorized representative of the entity:

(a) investment transaction confirmations; and

(b) a monthly report that contains, as a minimum, the following information:

(1) the types and percentage breakdown of securities in which the pool is invested;

(2) the current average dollar-weighted maturity, based on the stated maturity date, of the pool;

(3) the current percentage of the pool's portfolio in investments that have stated maturities of more than one year;

(4) the book value versus the market value of the pool's portfolio, using amortized cost valuation;

(5) the size of the pool;

(6) the number of participants in the pool;

(7) the custodian bank that is safekeeping the assets in the pool;

(8) a listing of daily transaction activity of the entity participating in the pool;

(9) the yield and expense ratio of the pool;

(10) the portfolio managers of the pool; and

(11) any changes or addenda to the offering circular.

4. SACHSE, by contract, may delegate to an investment pool the authority to hold legal title as custodian of investments purchased with its local funds.

5. Investment Pool "yield" shall be calculated in accordance with regulations governing the registration of open-end management investment companies under the Investment Company Act of 1940, as promulgated from time to time by the Federal Securities and Exchange Commission.

6. A public funds investment pool utilized as a cash-equivalent investment ~~created to function as a money market mutual fund~~ must mark its portfolio to market daily and, to the extent reasonably possible, stabilize at a $1.00 net asset value. If the ratio of the market value of the portfolio divided by the book value of the portfolio is less than 0.995 or greater than 1.005, portfolio holdings ~~shall~~ may be sold as necessary to maintain the ratio between 0.995 and 1.005.

7. An Investment pool must have an advisory board composed:

(a) Equally of participants in the pool and other persons who do not have a business relationship with the pool and are qualified to advise the pool, for pools created under Chapter 791 Texas State Code and managed by a state agency; or

(b) of participants in the pool and other persons who do not have a business relationship with the pool and are qualified to advise the pool, for other investment pools.

8. A public funds investment pool must be continuously rated no lower than AAA or AAAm or at an equivalent rating by one nationally recognized rating service.

9. If the investment pool operates an Internet website, the information in a disclosure instrument or report described in Subsections (b), (c)(2), and (f) must be posted on the website.

10. To maintain eligibility to receive funds from and invest funds on behalf of an entity under this chapter, an investment pool must make available to the entity an annual audited financial statement of the investment pool in which the entity has funds invested.

11. If an investment pool offers fee breakpoints based on fund balances invested, the investment pool in advertising investment rates must include either all levels of return based on the breakpoints provided or state the lowest possible level of return based on the smallest level of funds invested.

X. Unauthorized Investments

The following are not authorized investments under this section:

A. Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal;

B. Obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest; and

C. Collateralized mortgage obligations.

Any Authorized & Suitable Investment that requires a minimum rating does not qualify during the period the investment does not have the minimum rating. SACHSE shall take all prudent measures that are consistent with this Policy to liquidate an investment that does not have the minimum rating. Additionally, SACHSE is not required to liquidate investments that were authorized at the time of purchase.

XI. Depository

In compliance with State legislation, a primary Depository shall be selected through SACHSE'S banking services procurement process, which shall include a formal request for application (RFA). In selecting a depository the Director of Finance shall conduct a review of prospective depository's credit characteristics and financial history.

No public deposit shall be made except in a qualified public depository as established by State laws.

XII. Collateralization

Collateralization will be required on two types of investments: financial institution deposits (in amounts exceeding F.D.I.C. insurance coverage) and repurchase agreements. With the exception of Letters of Credit issued for 100% of amount, the minimum collateralization level will be 102% of market value of principal and accrued interest, less F.D.I.C. insurance when applicable.

SACHSE chooses to limit collateral (including letters of credit) to the obligations of, or guaranteed by, governmental entities as outlined in the Public Funds Collateral Act.

All financial institution deposits shall be insured or collateralized in compliance with applicable State law. SACHSE reserves the right, in its sole discretion, to accept or reject any form of insurance or collateralization pledged towards depository deposits. Financial institutions serving as depositories will be required to sign a depository agreement with SACHSE. The collateralized deposit portion of the agreement shall define SACHSE's rights to the collateral in case of default, bankruptcy, or closing and shall establish a perfected security interest in compliance with Federal and State regulations, including:

- The agreement must be in writing;
- The agreement has to be executed by the Depository and SACHSE contemporaneously with the acquisition of the asset;
- The agreement must be approved by the Board of Directors or designated committee of the Depository and a copy of the meeting minutes must be delivered to SACHSE; and
- The agreement must be part of the Depository's "official record" continuously since its execution.

Securities pledged as collateral shall be held by an independent third party with whom SACHSE has a custodial agreement. The agreement is to specify the acceptable investment securities as collateral, including provisions relating to possession of the collateral, the substitution or release of investment securities, ownership of securities at default, and the method of valuation of securities.

XIII. Safekeeping and Custody

All security transactions, including collateral for repurchase agreements, entered into by SACHSE shall be conducted on a delivery-versus-payment (DVP) basis. Securities will be held in an account in SACHSE's name by a third party safekeeping agent/custodian designated by the Investment Officers and evidenced by safekeeping receipts.

XIV. Electronic Fund Transfer

SACHSE may use electronic means to transfer or invest all funds collected or controlled by the local government.

XV. Diversification

SACHSE will diversify its investments by types, maturity dates, and/or institutions, as appropriate.

XVI. Maximum Maturities and Weighted Average Maturity

To the extent possible, SACHSE will attempt to match its anticipated cash flow requirements with maturing investments. SACHSE will not directly invest in instruments maturing more than 2 years from the date of purchase, with the maximum weighted average maturity for the total portfolio to not exceed twelve months. However, SACHSE may collateralize its repurchase agreements using longer-dated investments not to exceed 5 years to maturity.

Reserve funds may be invested in instruments up to and including 5 years if the maturities of such investments are made to coincide as nearly as practicable with the expected use of the funds.

XVII. Internal Control

The Director of Finance shall establish an annual process of independent review by an external auditor in conjunction with the annual audit. This review will provide internal control by assuring compliance with policies and procedures.

XVIII. Performance Standards

The investment portfolio shall be designed with the objective of obtaining a rate of return throughout budgetary and economic cycles, commensurate with the investment risk constraints and the cash flow needs. "Weighted Average Yield to Maturity" shall be the standard for calculating portfolio rate of return.

XIX. Reporting

A. The Investment Officers shall prepare and submit quarterly a written report of investment transactions for all funds covered by this Investment Policy for the preceding reporting period.

B. The report must include the following:

1. describe in detail the investment position of SACHSE on the date of the report;
2. be prepared jointly by all Investment Officers of SACHSE;
3. be signed by each Investment Officer of SACHSE;
4. contain a summary statement of each pooled fund group that states the:
    - (a) beginning market value for the reporting period;
    - (b) ending market value for the period; and
    - (c) fully accrued interest for the period.
5. state the book value and market value of each separately invested asset at the beginning and end of the reporting period by type of asset and fund type invested;
6. state the maturity date of each separately invested asset that has a maturity date;
7. state the account or fund or pooled group fund in the local government for which each individual investment was acquired; and
8. state the compliance of the Investment Portfolio of the local government as it relates to:

(a) the Investment Strategy expressed in SACHSE's Investment Policy; and

(b) relevant provisions of the PFIA.

C. The report shall be presented not less than quarterly to each ENTITY's governing body within a reasonable time after the end of the period.

D. The market values and credit ratings presented in all portfolio reports shall be accurate and reliable estimates of the investment's true value and risk. Market value and credit rating sources may include, but are not limited to, rating agency reports, newspapers, financial websites, custodian reports, broker/dealer reports, and investment advisor research.

XX. <u>Investment Policy Adoption</u>

SACHSE's Investment Policy shall be adopted by resolution of each ENTITY's governing body. This Policy shall be reviewed annually and any modifications made thereto must be approved by each ENTITY's governing body. Each ENTITY's governing body shall adopt a written instrument attesting to each annual review.

XXI. <u>Auditor</u>

As part of the annual audit, the independent auditor must formally review the quarterly investment reports to comply with the PFIA and report the results of that review to each ENTITY's governing body.

XXII. <u>Training</u>

In order to ensure qualified and capable investment management, the Investment Officers, their designated subordinates, Treasurer, and Chief Financial Officer of SACHSE shall attend training that includes education in investment controls, security risks, strategy risks, market risks, diversification of investment portfolio, and PFIA compliance. SACHSE approves the Government Finance Officers' Association, Government Finance Officers' Association of Texas, Government Treasurers' Organization of Texas, North Central Texas Council of Governments, Texas City Managers Association, Texas Municipal League, and University of North Texas as independent sources of training.

Each individual shall attend training accumulating at least 10 hours of instruction within twelve months of assuming investment-related responsibilities; and shall then receive not less than 8 hours of investment-related instruction within each subsequent two-year period aligned with SACHSE's fiscal year end.

XXIII. <u>Donated Investments</u>

This Policy does not apply to an investment donated to SACHSE for a particular purpose or under terms of use specified by the donor.

XXIV. Investment Policy Certification

The qualified representative of any business organization (including ~~but not limited to~~: investment pool and discretionary investment management firm~~, financial institution, broker/dealer~~) offering to engage in an investment transaction must execute a written instrument substantially to the effect that the business organization has received and reviewed the Investment Policy and that the business organization has implemented reasonable procedures and controls in an effort to preclude imprudent investment activities arising out of investment transactions conducted between the organization and SACHSE.

PASSED AND APPROVED by the City Council of the City of Sachse, Texas this 3rd day of October, 2016.

____
Mayor
City of Sachse, Texas

ATTEST:

____
City Secretary
City of Sachse, Texas

Acknowledged by the Sachse Economic Development Corporation, Texas this ______ day of ___________, 2016.

____
President
Sachse Economic Development Corporation

ATTEST:

____
Executive Director
Sachse Economic Development Corporation

Acknowledged by the President George Bush Turnpike Reinvestment Zone Tax Increment Fund, Texas this _______ day of __________, 2016.

____

President
President George Bush Turnpike Reinvestment Zone
Tax Increment Fund

ATTEST:

____
Board Secretary
President George Bush Turnpike Reinvestment Zone Tax Increment Fund

Appendix A
Authorized Broker/Dealer Firms

~~Coastal Securities~~FTN Financial
Hilltop Securities
Oppenheimer
Raymond James
Wells Fargo

Sachse
TEXAS

Agenda Item Details

Meeting	Nov 15, 2018 - Economic Development Corporation Meeting
Category	B. Consent Agenda - All items listed on the consent agenda will be considered by the Board and will be enacted on by one motion. There will be no separate discussion of these items unless a Board member so requests.
Subject	4. Accept the monthly revenue and expenditure report for the period ending September 30, 2018 and preliminary budget report for October 2019.
Access	Public
Type	Action (Consent)
Preferred Date	Nov 15, 2018
Absolute Date	Nov 15, 2018
Fiscal Impact	No
Recommended Action	Accept the monthly revenue and expenditure report for the period ending September 30, 2018 and preliminary budget report for October 2018.
Goals	Be a model of financial stewardship through growth management, responsible investment, and financial transparency.

Public Content

BACKGROUND
The Sachse EDC Treasurer will prepare financial reports each month updating the Board regarding revenues, expenditures, and budgetary progress for the current year.

RECOMMENDATION
Accept the monthly revenue and expenditure report for the period ending September 30, 2018 and preliminary budget report for October 2018.

SEDC 9-30-18.pdf (80 KB)   October 2018 summary budget.pdf (95 KB)

All items listed on the consent agenda will be considered by the Board and will be enacted by one motion. There will be no separate discussion of these items unless a Board member so requests.

City of Sachse

Monthly Revenue and Expenditure Report

September 30, 2018

(Unaudited)

SACHSE ECONOMIC DEVELOPMENT CORPORATION

100% of Year Completed

	Annual Budget	Current Month Actual	Actual YTD	YTD Actual as a Percent of Budget	Note Reference
Revenue Summary					
Sales Tax	$ 700,000	$ 59,471	$ 832,982	119.00%	
Other Income	$ -	$ 377,295	$ 400,505		A
Interest Income	1,500	497	5,293	352.84%	
Total Revenue	**$ 701,500**	**$ 437,262**	**$ 1,238,779**	**176.59%**	
Expenditure Summary					
Expenditures	701,609	71,091	582,293	82.99%	
Total Expenditures	**$ 701,609**	**$ 71,091**	**$ 582,293**	**82.99%**	
Total Revenue Over/Under Expenses	**$ (109)**	**$ 366,171**	**$ 656,486**		

Explanation of Major Variances:

A Rental income on EDC property

City of Sachse

Budget to Actual
Account Summary
For Fiscal: 2018-2019 Period Ending: 10/31/2018

		Prior Year Budget	Prior Year YTD	2018-2019 Budget	MTD Activity	YTD Activity	Encumbrances	Percentage	Remaining Balance
Fund: 06 - ECONOMIC DEVELOPMENT FUND									
Revenue									
000 - Non-Departmental									
06-000-40060	Sales Tax	700,000.00	54,861.46	737,500.00	59,457.68	59,457.68	0.00	8.06 %	678,042.32
06-000-45000	Interest Income	1,500.00	402.81	2,500.00	306.34	306.34	0.00	12.25 %	2,193.66
06-000-45050	Rental Income - EDC Property	0.00	0.00	15,000.00	2,135.91	2,135.91	0.00	14.24 %	12,864.09
06-000-46055	Concession Income - Food Trucks	0.00	0.00	12,550.00	549.60	549.60	0.00	4.38 %	12,000.40
	000 - Non-Departmental Total:	**701,500.00**	**55,264.27**	**767,550.00**	**62,449.53**	**62,449.53**	**0.00**	**8.14 %**	**705,100.47**
	Revenue Total:	**701,500.00**	**55,264.27**	**767,550.00**	**62,449.53**	**62,449.53**	**0.00**	**8.14 %**	**705,100.47**

		Prior Year Budget	Prior Year YTD	2018-2019 Budget	MTD Activity	YTD Activity	Encumbrances	Percentage	Remaining Balance
Expense									
019 - Economic Development Corporation									
06-019-50000	Wages and Salaries	187,817.00	13,286.08	189,574.00	12,937.80	12,937.80	0.00	6.82 %	176,636.20
06-019-50020	Other Pay	0.00	0.00	1,154.00	0.00	0.00	0.00	0.00 %	1,154.00
06-019-50030	Longevity Pay	266.00	0.00	378.00	0.00	0.00	0.00	0.00 %	378.00
06-019-50050	Social Security and Med Fica Contribu	14,388.00	943.45	14,620.00	921.15	921.15	0.00	6.30 %	13,698.85
06-019-50060	TMRS Contributions	24,357.00	1,636.14	25,264.00	1,837.34	1,837.34	0.00	7.27 %	23,426.66
06-019-50070	Health Insurance	17,766.00	913.56	20,426.00	1,702.16	1,702.16	0.00	8.33 %	18,723.84
06-019-50080	Dental Insurance	734.00	45.90	571.00	47.60	47.60	0.00	8.34 %	523.40
06-019-50090	Life and LTD Insurance	472.00	0.00	382.00	0.00	0.00	0.00	0.00 %	382.00
06-019-50100	Workers Compensation	592.00	592.00	483.00	275.80	275.80	0.00	57.10 %	207.20
06-019-50110	Unemployment Tax	513.00	1.24	486.00	7.29	7.29	0.00	1.50 %	478.71
06-019-51030	Utilities - Communications	2,060.00	586.84	4,224.00	0.00	0.00	0.00	0.00 %	4,224.00
06-019-51050	Office Supplies	2,400.00	494.85	2,400.00	0.00	0.00	0.00	0.00 %	2,400.00
06-019-51070	Postage	500.00	0.00	500.00	0.00	0.00	0.00	0.00 %	500.00
06-019-51230	Business Retention Efforts	7,000.00	24.91	5,000.00	0.00	0.00	0.00	0.00 %	5,000.00
06-019-51400	Special Programming Supplies	3,500.00	48.29	3,000.00	0.00	0.00	0.00	0.00 %	3,000.00
06-019-51510	Small Tools and Equipment	700.00	0.00	700.00	0.00	0.00	0.00	0.00 %	700.00
06-019-51800	Dues and Subcriptions	6,000.00	480.65	7,200.00	0.00	0.00	0.00	0.00 %	7,200.00
06-019-51810	Employee Training	9,000.00	276.19	8,000.00	0.00	0.00	0.00	0.00 %	8,000.00
06-019-52000	Vehicle Repairs and Maintenance	300.00	0.00	500.00	0.00	0.00	0.00	0.00 %	500.00
06-019-53002	Professional Fees	63,267.00	278.34	62,591.00	0.00	0.00	0.00	0.00 %	62,591.00
06-019-53060	Printing Services	2,000.00	0.00	1,000.00	0.00	0.00	0.00	0.00 %	1,000.00
06-019-53220	Special Events	0.00	0.00	34,000.00	0.00	0.00	0.00	0.00 %	34,000.00
06-019-53380	Advertising and Legal Publications	85,868.00	3,960.69	83,000.00	4,068.72	4,068.72	0.00	4.90 %	78,931.28
06-019-53500	Web Page Services	7,000.00	0.00	7,000.00	0.00	0.00	0.00	0.00 %	7,000.00
06-019-54500	Local Business Grant Program	200,000.00	0.00	181,055.00	4,002.00	4,002.00	0.00	2.21 %	177,053.00
06-019-55000	Operating Transfer Out - General Fund	65,109.00	5,425.75	113,675.00	0.00	0.00	0.00	0.00 %	113,675.00
	019 - Economic Development Corporation Total:	**701,609.00**	**28,994.88**	**767,183.00**	**25,799.86**	**25,799.86**	**0.00**	**3.36 %**	**741,383.14**
	Expense Total:	701,609.00	28,994.88	**767,183.00**	**25,799.86**	**25,799.86**	0.00	3.36 %	741,383.14
	Fund 06 Revenue Over/(Under) Expenses	-109.00	26,269.39	**367.00**	**36,649.67**	**36,649.67**	**0.00**	**9,986.29 %**	**-36,282.67**
	Total Revenue Over/(Under) Expenses:	**-109.00**	**26,269.39**	**367.00**	**36,649.67**	**36,649.67**	**0.00**	**9,986.29 %**	-36,282.67

Sachse TEXAS

Agenda Item Details

Meeting	Nov 15, 2018 - Economic Development Corporation Meeting
Category	C. Regular Agenda Items
Subject	1. Discuss and consider the marketing report.
Access	Public
Type	Action, Discussion, Information, Reports
Recommended Action	Receive the report.

Public Content

BACKGROUND
The SEDC Marketing Specialist position was created in February 2018 to produce an annual strategic marketing plan and accomplish the tasks within the plan. Each month, the Marketing Specialist will present a report to the Board on activity for the 30 days prior as well as highlight any notable upcoming campaigns. From time to time, it is expected that the Board will be asked for direction or approval on any given marketing strategy tactic/campaign.

POLICY CONSIDERATION
There are no policy considerations affiliated with this item.

RECOMMENDATION
Staff recommends the Board receive and discuss the report.

Sachse TEXAS

Agenda Item Details

Meeting	Nov 15, 2018 - Economic Development Corporation Meeting
Category	C. Regular Agenda Items
Subject	2. Consider and take action on reports and presentations by the Sachse Economic Development Corporation President, Board Members, CEO and staff regarding items of community interest, special events, announcements and activities, office, industrial, commercial, retail, and business retention projects.
Access	Public
Type	Action, Discussion, Information
Recommended Action	Approve any reports and presentations by the Sachse Economic Development Corporation President, Board Members, CEO and staff regarding items of community interest, special events, announcements and activities, office, industrial, commercial, retail, and business retention projects.

Public Content

BACKGROUND
Announcements are made at this time only for information purposes.

POLICY CONSIDERATION
There is no action or discussion of topics presented.

RECOMMENDATION
Announcements are made for information purposes only.

Sachse TEXAS

Agenda Item Details

Meeting	Nov 15, 2018 - Economic Development Corporation Meeting
Category	C. Regular Agenda Items
Subject	3. Discuss and consider action on Marketing Plan 2018/2019.
Access	Public
Type	Action, Discussion, Information
Recommended Action	Approve the Marketing Plan 2018-2019.

Public Content

BACKGROUND
The SEDC Marketing Specialist position was created in February 2018 to produce an annual strategic marketing plan and accomplish the tasks within the plan. Each month, the Marketing Specialist will present a report to the Board on activity for the 30 days prior as well as highlight any notable upcoming campaigns. From time to time, it is expected that the Board will be asked for direction or approval on any given marketing strategy tactic/campaign.

OVERVIEW
The Board will have the opportunity to review the 2018-2019 plan.

POLICY CONSIDERATION
There is no policy considerations affiliated with this item.

RECOMMENDATION
Approve the Marketing Plan 2018/2019.

Sachse TEXAS

Agenda Item Details

Meeting	Nov 15, 2018 - Economic Development Corporation Meeting
Category	C. Regular Agenda Items
Subject	4. Discuss possible future agenda items.
Access	Public
Type	Discussion, Information

Public Content

Sachse TEXAS

Agenda Item Details

Meeting	Nov 15, 2018 - Economic Development Corporation Meeting
Category	D. Executive Session
Subject	1. The Sachse Economic Development Corporation shall convene into Executive Session pursuant to Texas Government Code Section 551.087: Deliberation regarding economic development incentive for retail or commercial business projects seeking to locate or expand within the City of Sachse.
Access	Public
Type	Procedural

Public Content

BACKGROUND
Executive Session pursuant to Texas Government Code Section 551.087: Deliberation regarding economic development incentive for retail or commercial business projects seeking to locate or expand within the City of Sachse.

POLICY CONSIDERATION
There are no policy considerations affiliated with this item.

RECOMMENDATION
There are no staff recommendations affiliated with this item.

Sachse TEXAS

Agenda Item Details

Meeting	Nov 15, 2018 - Economic Development Corporation Meeting
Category	E. Regular Agenda Items
Subject	1. Recognize and thank outgoing SEDC Board Member Karlos McGhee for his service on the SEDC Board of Directors.
Access	Public
Type	Recognition

Public Content