

Waxahachie Community Development Corporation
July 22, 2014

A special meeting of the Waxahachie Community Development Corporation was held on Tuesday, July 22, 2014 at 3:00 p.m. in the Council Conference Room, 401 S. Rogers, Waxahachie, Texas.

Members Present: John Sanders, III, President
Mike Ramsey, Vice President
Kevin Strength, Mayor
Paul Stevens, City Manager
Bob Lynn
Joe Jenkins

Member Absent: Daniel Morton

Ex-Officio Charles Harris, Director of Finance
Member Present: Lori Saunders, City Secretary
Debra Wakeland, President, Chamber of Commerce

Others Present: Steve Chapman, City Attorney

President John Sanders called the meeting to order.

The Board held discussion on the preliminary budget for fiscal year 2014-2015. City Manager Paul Stevens reviewed the revenues and expenses for the Corporation noting the Capital Reserve for future capital purchases totals \$980,000; Operating Reserve (60 days) totals \$304,000; and, Undesignated Surplus totals \$531,203. He explained the undesignated surplus can be spent anyway the Board chooses. It was noted Staff will provide more budget numbers once the tax revenue is received.

President Sanders recommended the Convention and Visitors Bureau, Sports Complex and Civic Center work toward achieving an additional 3% projected revenues for fiscal year 2014-2015.

The Board discussed spending the undesignated surplus of \$531,203. President Sanders proposed the Corporation in conjunction with the City hire a person degreed in horticulture, agronomy, botany or landscape design to specifically be in charge of certain designated areas of the City. He proposed the Sports Complex budget be increased \$15,000 and Civic Center budget be increased \$25,000 to cover the cost of increased bed plantings.

Mr. Bob Lynn presented several options for the undesignated surplus pertaining to the Civic Center, Sports Complex, Economic Development, Highway and Portal, and Education. He noted the possibilities all fall under the overall economic development concept.

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After a lengthy discussion, Mayor Kevin Strength moved to approve the concept of funding a program of landscaping in areas of the City. President John Sanders seconded, **All Ayes.**

There being no further business, the meeting adjourned at 4:48 p.m.

Respectfully submitted,

Lori Saunders
City Secretary