

MERIDIAN

ECONOMIC DEVELOPMENT CORPORATION



AGENDA
MERIDIAN ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
Thursday, April 21, 2022
12:00 NOON
MERIDIAN SENIOR CENTER
201 N MAIN

1. CALL TO ORDER AND PROOF OF POSTING NOTICE
2. CITIZEN PARTICIPATION
3. MINUTES FROM PREVIOUS MEETING
4. FINANCIAL STATEMENT AND PAYMENT OF BILLS
5. NEW BUSINESS
 - A. Façade Grant request from Double W Services, Hwy 174.
 - B. LED Sign at Chisholm Trail Plaza
 - C. List of Businesses
 - D. Continuation of Façade Program.
 - E. Chisholm Trail Plaza Update.
6. ADJOURN

POSTED this the 14th day of April, 2022 at 5:00 p.m at Meridian City Hall, 111 N. Main, Meridian, Texas.



PRESIDENT OR SECRETARY

MINUTES
MERIDIAN ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING
Thursday, March 17, 2022
12:00 Noon

1. **CALL TO ORDER AND PROOF OF POSTING.** President Jerry Mobley called the meeting to order, and Garland read the proof of posting. Members present were Jerry Mobley, Paul Hardcastle, Michael Woerner, Fred Worthey, Ted Gebhardt, Michelle Kirby, and Marie Garland. Also present were Ashley Barner, Tom Schenck, and Nathan Diebenow.
2. **CITIZEN PARTICIPATION.** None
3. **MINUTES FROM PREVIOUS MEETING.** A motion was made by Hardcastle, seconded by Worthey, and carried to approve the minutes of the February meeting.
4. **FINANCIAL STATEMENT AND PAYMENT OF BILLS.** Garland reported a balance of \$529,070.40 in the checking. The bills presented for payment were reimbursement for the expenses at the Chisholm Trail Plaza in the amount of \$15,461.54 and \$243.56 for the set-up ad for Golden Taxidermy. A motion was made by Hardcastle, seconded by Gebhardt, and carried to approve the financial statement and bills.
5. **OLD BUSINESS**
 - A. **Golden Taxidermy** – Report of the ad in the Safari Magazine was given.
 - B. **Plaza Update** – Paul Hardcastle reported on the progress on the Chisholm Trail Plaza.
 - C. **Day Care Center** – Mobley reported that the day care center group was given the contact information for a building owner in town.
6. **NEW BUSINESS**
 - A. **Bosque County Broadband Advisory Committee for broadband in Bosque County.** Tom Schenck and Nathan Diebenow gave a presentation on the lack of good broadband service in Bosque County. Mr. Schenck reported that the legislature created the Governor’s Broadband Advisory Council under the Texas Comptroller. He reported that Bosque County needed to be ahead of the group and develop their own board so that we can determine what our county needs. Funds will be available

for those counties that have developed their needs. Mr. Schenck asked the Meridian EDC to write a letter of support to the Bosque County Judge and Commissioners supporting the development of a Bosque County Broadband Advisory Board. A motion was made by Woerner, seconded by Hardcastle, and carried to send a letter of support to Bosque County for the development of a Bosque County Broadband Advisory Council.

- B. Development of Maintenance Fund for EDC projects owned by the City of Meridian.** Much discussion was had concerning the development of a maintenance fund for projects owned by the City of Meridian. Mobley explained that there was concern about the upkeep of the projects funded by MEDC and the need for a fund set aside for the City to tap into when needed. It was also suggested that instead of a fund being set up, that the City come back before the MEDC Board to request extra funds when needed. This item was tabled.
- C. Chamber of Commerce Dues.** Members again reported that they did not want to submit the dues to the Meridian Chamber of Commerce until the Chamber came before the Board with a detailed plan and financial statements. Gebhardt mentioned that the Chamber was doing a lot more than what people think. A motion was made by Garland, seconded by Woerner, and carried to remove this from the agenda until the Chamber requested to be on the agenda.
- D. LED Sign at Meridian Parks.** Fred Worthey presented the quotes he received for a LED information sign for the Meridian Park area. Quotes were received from Signature Signs in Whitney in the amounts of \$13,678.11 – 20mm, \$22,074.88 – 10mm, and \$26,095.00 – 8mm. Discussion was had concerning the differences in each sign. Other quotes were received but not presented at the meeting. Garland asked that the board be able to see each type of sign before committing any funds to it. A committee to review the signs and quotes was formed with Fred Worthey, Michael Woerner, Jerry Mobley, and Don Hatley serving. A motion was made by Worthey, seconded by Garland, and carried to appoint the committee and return with suggestions.

ADJOURN – There being no further business, the meeting was adjourned.

APPROVED:

President

Secretary



P.O. Box 20089
Sugar Land, TX 77496



Return Service Requested

00001688-0003407-0001-0002-TIMR8002340331224114

City of Meridian Economic Dev Corp
DEVELOPMENT CORPORATION
PO Box 306
Meridian TX 76665-0306

Page 1 of 2

Account Number: 1000736
Date: 03/31/2022
Images Enclosed: 5

BUSINESS MONEY MARKET

Acct 1000736

Summary of Activity Since Your Last Statement

Beginning Balance	3/01/22	442,820.61
Deposits / Misc Credits	2	5,602.11
Withdrawals / Misc Debits	4	20,021.10
** Ending Balance	3/31/22	428,401.62**
Service Charge		.00
Interest Paid Thru 3/31/22		74.27
Interest Paid Year To Date		214.01
Average Balance		437,646
Minimum Balance		428,327
Average Rate / Cycle Days		.19980 / 31
Enclosures		5

Deposits & Credits

Date	Amount	Activity Description
3/18	5,527.84	Deposit
3/31	74.27	Interest Paid

Checks Paid

Date	Check No	Amount	Date	Check No	Amount	Date	Check No	Amount
3/08	1761	750.00	3/22	1763	15,461.54			
3/14	1762	3,566.00	3/28	1764	243.56			

* indicates a break in check number sequence

Daily Balance

Date	Balance	Date	Balance	Date	Balance
3/08	442,070.61	3/18	444,032.45	3/28	428,327.35
3/14	438,504.61	3/22	428,570.91	3/31	428,401.62

We are required to tell you how we collect, share, and protect your personal information. Our privacy policy has not changed; you may review it at www.pioneer.bank/privacy or request a free copy by calling 844-Pio-Bank (844-746-2265).



PIONEER BANK
3-18-22
Meridian EDC
CHECKING / MONEY MARKET DEPOSIT
CASH ▶
CHECK ▶ 5527.84
TOTAL FROM OTHER S/S ▶
INITIAL ▶
CASH BACK ▶
\$ 5527.84
ACCOUNT NUMBER *1000736
C50114109

03/18/2022 \$5,527.84

MERIDIAN ECONOMIC DEVELOPMENT CORPORATION
P. O. BOX 300
MERIDIAN, TX 76005
1781
2-28-22
Pay to the Order of Tammy Calhoun \$750.00
Seven hundred fifty & 00/100 Dollars
First Community Bank
For: Facade Grant
Jimmy Mobley
1781 1000736

03/08/2022 1761 \$750.00

MERIDIAN ECONOMIC DEVELOPMENT CORPORATION
P. O. BOX 300
MERIDIAN, TX 76005
1762
3-2-22
Pay to the Order of Safari Club International \$3566.00
Three thousand five hundred sixty six & 00/100 Dollars
First Community Bank
For: Golden Taxidermy
Jimmy Mobley
1762 1000736

03/14/2022 1762 \$3,566.00

MERIDIAN ECONOMIC DEVELOPMENT CORPORATION
P. O. BOX 300
MERIDIAN, TX 76005
1763
3-17-22
Pay to the Order of City of Meridian \$15461.54
fifteen thousand four hundred sixty one & 54/100 Dollars
First Community Bank
For: Ramp Reimburse
Jimmy Mobley
1763 1000736

03/22/2022 1763 \$15,461.54

MERIDIAN ECONOMIC DEVELOPMENT CORPORATION
P. O. BOX 300
MERIDIAN, TX 76005
1764
3-17-22
Pay to the Order of Boque Print \$243.56
two hundred forty three & 56/100 Dollars
First Community Bank
For: Golden Taxidermy
Jimmy Mobley
1764 1000736

03/28/2022 1764 \$243.56



12:25 PM

04/12/22

Meridian Economic Development Corporation
Reconciliation Summary
Meridian EDC, Period Ending 03/31/2022

	<u>Mar 31, 22</u>
Beginning Balance	442,820.61
Cleared Transactions	
Checks and Payments - 4 items	-20,021.10
Deposits and Credits - 2 items	5,602.11
	<u>-14,418.99</u>
Cleared Balance	<u>428,401.62</u>
Register Balance as of 03/31/2022	428,401.62
Ending Balance	428,401.62

12:25 PM

04/12/22

Meridian Economic Development Corporation
Reconciliation Detail
Meridian EDC, Period Ending 03/31/2022

Type	Date	Num	Name	Clr	Amount	Balance
Beginning Balance						442,820.61
Cleared Transactions						
Checks and Payments - 4 items						
Check	02/28/2022	1761	Calhoun, Tammy	X	-750.00	-750.00
Check	03/02/2022	1762	Safari Club Internati...	X	-3,566.00	-4,316.00
Check	03/17/2022	1763	City of Meridian	X	-15,461.54	-19,777.54
Check	03/17/2022	1764	Bosque Print	X	-243.56	-20,021.10
Total Checks and Payments					-20,021.10	-20,021.10
Deposits and Credits - 2 items						
Deposit	03/18/2022			X	5,527.84	5,527.84
Deposit	03/31/2022			X	74.27	5,602.11
Total Deposits and Credits					5,602.11	5,602.11
Total Cleared Transactions					-14,418.99	-14,418.99
Cleared Balance					-14,418.99	428,401.62
Register Balance as of 03/31/2022					-14,418.99	428,401.62
Ending Balance					-14,418.99	428,401.62

11:33 AM
 04/13/22
 Accrual Basis

Meridian Economic Development Corporation
Profit & Loss Budget vs. Actual
 October 2021 through September 2022

	<u>Oct '21 - ...</u>	<u>Budget</u>	<u>\$ Over Bu...</u>	<u>% of Bud...</u>
Ordinary Income/Expense				
Income				
4B Sales Tax	40,139.58	70,000.00	-29,860.42	57.3%
Interest	458.39	4,400.00	-3,941.61	10.4%
Total Income	<u>40,597.97</u>	<u>74,400.00</u>	<u>-33,802.03</u>	<u>54.6%</u>
Expense				
Advertising	0.00	3,000.00	-3,000.00	0.0%
Facade Grants	750.00	15,000.00	-14,250.00	5.0%
Marketing/Promotions	0.00	25,000.00	-25,000.00	0.0%
Meals and Entertainm...	0.00	150.00	-150.00	0.0%
Office Supplies	0.00	900.00	-900.00	0.0%
Postage and Delivery	0.00	500.00	-500.00	0.0%
Printing and Reprodu...	0.00	500.00	-500.00	0.0%
Professional Fees				
Legal Fees	0.00	1,000.00	-1,000.00	0.0%
Professional Fees - ...	0.00	500.00	-500.00	0.0%
Total Professional Fees	<u>0.00</u>	<u>1,500.00</u>	<u>-1,500.00</u>	<u>0.0%</u>
Project Costs	41,505.57	135,000.00	-93,494.43	30.7%
Telephone	0.00	300.00	-300.00	0.0%
Training/Education	0.00	200.00	-200.00	0.0%
Travel	0.00	650.00	-650.00	0.0%
Total Expense	<u>42,255.57</u>	<u>182,700.00</u>	<u>-140,444.43</u>	<u>23.1%</u>
Net Ordinary Income	<u>-1,657.60</u>	<u>-108,300.00</u>	<u>106,642.40</u>	<u>1.5%</u>
Net Income	<u><u>-1,657.60</u></u>	<u><u>-108,300.00</u></u>	<u><u>106,642.40</u></u>	<u><u>1.5%</u></u>

11:34 AM
04/13/22
Accrual Basis

Meridian Economic Development Corporation
Balance Sheet
As of March 31, 2022

	<u>Mar 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
CD #15609	46,513.81
CD #36057842	44,051.98
Meridian EDC	428,401.62
Total Checking/Savings	<u>518,967.41</u>
Other Current Assets	
Sales Tax Receivalbes	4,830.10
Total Other Current Assets	<u>4,830.10</u>
Total Current Assets	<u>523,797.51</u>
TOTAL ASSETS	<u>523,797.51</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Other Current Liabilities	
Obligated Project Costs	106,033.47
Total Other Current Liabilities	<u>106,033.47</u>
Total Current Liabilities	<u>106,033.47</u>
Total Liabilities	106,033.47
Equity	
Opening Bal Equity	151,945.64
Retained Earnings	267,476.00
Net Income	-1,657.60
Total Equity	<u>417,764.04</u>
TOTAL LIABILITIES & EQUITY	<u>523,797.51</u>

Meridian Economic Development Corporation

4/13/2022 11:34 AM

Register: Meridian EDC

From 10/01/2021 through 04/13/2022

Sorted by: Date, Type, Number/Ref

Date	Number	Payee	Account	Memo	Payment	C	Deposit	Balance
10/18/2021			4B Sales Tax	Deposit		X	5,765.25	435,824.47
10/31/2021			Interest	Interest		X	91.76	435,916.23
11/10/2021	1756	National Champions...	Project Costs	advertising	5,594.00	X		430,322.23
11/18/2021	1757	City of Meridian	Project Costs	Reimbursement...	6,262.90	X		424,059.33
11/18/2021	1758	City of Meridian	Project Costs	Reimbursement...	7,979.57	X		416,079.76
11/19/2021			4B Sales Tax	Deposit		X	8,078.29	424,158.05
11/30/2021			Interest	Interest		X	80.25	424,238.30
12/20/2021			4B Sales Tax	Deposit		X	5,859.82	430,098.12
12/20/2021	1759	Wallace Controls & ...	Project Costs	Facade Improv...	750.00	X		429,348.12
12/31/2021			Interest	Interest		X	72.37	429,420.49
01/19/2022	1760	River Street Roost	Project Costs	handicap ramp ...	1,648.00	X		427,772.49
01/25/2022			4B Sales Tax	Deposit		X	6,130.12	433,902.61
01/31/2022			Interest	Interest		X	73.03	433,975.64
02/25/2022			4B Sales Tax	Deposit		X	8,778.26	442,753.90
02/28/2022			Interest	Interest		X	66.71	442,820.61
02/28/2022	1761	Calhoun, Tammy	Facade Grants	Facade Grant f...	750.00	X		442,070.61
03/02/2022	1762	Safari Club Internati...	Project Costs	Project Costs G...	3,566.00	X		438,504.61
03/17/2022	1763	City of Meridian	Project Costs	Reimbursement...	15,461.54	X		423,043.07
03/17/2022	1764	Bosque Print	Project Costs	Golden Taxider...	243.56	X		422,799.51
03/18/2022			4B Sales Tax	Deposit		X	5,527.84	428,327.35
03/31/2022			Interest	Interest		X	74.27	428,401.62

MERIDIAN PARKS RECREATION
CHISHOLM TRAIL PLAZA PROJECT

Company	Project	DRAW	DATE				Less 10%	BALANCE
KINGS	CONCRETE	1700.00	4/4/2022				0	0.00
KINGS	STEEL WORK	2000.00	4/4/2022				0	0.00
KINGS	STAGE	300.00	4/4/2022	775	3/30/2022	Contingency	0	0.00
KINGS	MASONRY	2500.00	4/4/2022				0	0.00
KINGS	ROOF	720.00	4/4/2022				0	0.00
KINGS	INSULATION	1500.00	4/4/2022				0	0.00
KINGS	PAINTING	2800.00	4/4/2022				0	0.00
KINGS	ROCK FINISH	1000.00					0	0.00
TOTAL		12520.00		-775			0	0.00
				11745	4/4/2022			
RICK'S PLUM	PLUMBING							0.00
WALLACE C	ELECTRICAL							5294.00
	ENTRANCE SIGN							250.00
	LANDSCAPE STONE							0.00
	LIGHTING							567.10
4/7/2022	RESTROOM PARTITION							449.04
	PICNIC TABLES							3000.00
TOTAL								
830	10/5/2021%	275.34	11/22/2021	775	3/30/2022	1093.94	3/4/2022	3426.46
	Landscaping		Paul Decking	Kings		Stage Backing		
TOTAL		195.00	3/24/2022					

*Highlighted
Total to
City*

\$ 28,250.00

MERIDIAN

ECONOMIC DEVELOPMENT CORPORATION



Business Facade Improvement Program, September 2021

MEDC will reimburse your business 50% of your expense to clean, paint, fix broken windows and repair the Facade of your business building up to \$750. Our budget is limited so act now to get your share !

For example: If you spend \$1500.00 to clean and paint, when you finish, submit this form with copies of your receipts and the EDC will cut you a check for \$750.00. You spend \$ 2000, you get \$750, you spend \$600, you get \$300. Only one form per business will be reimbursed, however if this succeeds in freshening up our downtown area, we may have a second program to follow.

Business name and address

Double W Service LLC - 400 N. 7th (Hay 174) Meridian

Person submitting

Freddie Wehmer

Work done

Clean + Repaint Front of Building, Replace Signage, Install L.E.D Lighting

Date 03/30/22 receipts attached _____

MEDC approved _____ check amount and number _____



Russell Wehmeyer

P.O. Box 543

Meridian, TX 76665

doublew1999@gmail.com

254-707-1477

Invoice #033022

March 30, 2022

Terms: Due on Receipt

Bill To:

Double W Service L.L.C.

400 N. 7th

Meridian, TX 766645

Description:

Wash front of building at 400 N. 7th, Meridian to remove all loose paint and dirt. Remove all signage on outside of building. Tape off windows on the front of the building. Prime and Paint the facility. Replace Signage, Install new LED night/spot light. Russell will provide all labor, materials, and equipment required to complete this project. Paint color will be white.

Price Each:

\$1,500.00

Amount:

\$1,500.00

Amount Due: \$1500.00