



**CLEBURNE TYPE A ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS REGULAR MEETING AGENDA**

Tuesday, August 8, 2023 at 4:40 pm

City Hall Council Chambers, 10 North Robinson Street, Cleburne, TX 76031

A member of the public wishing to participate in the meeting may do so via the following options:

- In person: Complete a speaker/comment registration card and turn in to the City Secretary before the meeting begins.
 - Submit questions/comments online: Complete a speaker/comment registration card found on the city's website (<https://www.cleburne.net/agendacenter>). Registration cards received by 3:40 p.m. the same day will be distributed to the Board of Directors for consideration
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1. **Roll call and call to order Presiding Officer**
2. **Board Secretary reads the guidelines to speak before the Board of Directors**
3. **Citizens Comments**: An opportunity for the public to make comments or address concerns for any matter whether or not posted on the agenda.
4. **Consider approval of minutes for the August 9, 2022, regular meeting.**
5. **Consider appointment of board officers to serve as President and Vice President.**

Presented by Ivy Peterson, Board Secretary

Summary: According to Article III, Section 1 of the corporation bylaws, the officers of President and Vice President serve a term of one year and are to be elected by the Board. At the August 9, 2022, meeting, the Board appointed Scott Cain as President and Derek Weathers as Vice-President, and both have served the full term.

6. **Resolution 4A-08-2023-18**
Consider a resolution approving the Type A Economic Development Corporation Sales Tax Fund Budget for Fiscal Year 2024.

Presented by Rhonda Daugherty, Director of Finance

Summary: Authorized for implementation by municipalities under the Texas Development Corporation Act of 1979 (Title 12 Subtitle C1, of the Texas Local Government Code), the ½ cent Cleburne Type A Corporation [aka 4A] sales tax was approved by Cleburne voters on November 3, 2015. This sales tax funds the payment of debt issued to finance construction of The Depot ballpark stadium at Cleburne Station Project and other associated expenses and the primary source of revenue is the ½-cent sales tax. The proposed fiscal year (FY) 2024 4A Sales Tax Corporation Fund budget includes projected total revenues of \$3,850,000.

The 4A Fund is anticipated to expend \$3,045,497 in FY 2024, an increase of \$322,582 from the prior fiscal year budget. The increase in expenditures is due primarily to the addition of infield turf replacement (\$250,000), carrying forward of funds from FY 2023 for Stadium


Enhancements (\$150,000), and an increase in property insurance (\$26,269). Proposed total expenditures include parkway/stadium related costs such as the annual stadium maintenance fund provision, enhancements, utilities, insurance, communications, fire alarm monitoring, annual inspections, general supplies, and debt service costs. The ending fund balance is expected to increase by \$804,503 for FY 2024 to \$12,006,959.

CERTIFICATION

I, the undersigned authority, do hereby certify that the above Notice is a true and correct copy and that I posted said Notice on the bulletin board in City Hall of the City of Cleburne, a place convenient and readily accessible to the general public, as well as the City's official website at www.cleburne.net, and said Notice was posted on **Friday, August 4, 2023**, by **5:00 pm** in compliance with Chapter 551, Texas Government Code.

Note: A quorum of any Cleburne board, commission, or committee may be present at this meeting.

City of Cleburne



Evy Peterson
Evy Peterson, City Secretary



Reasonable accommodations to furnish auxiliary aids or services for persons with special needs will be provided when at least two working days' notice is given. Contact the City Secretary's office at (817) 645-0908 or by fax (817) 556-8848.