TOWN OF TROPHY CLUB

1 Trophy Wood Drive
Trophy Club, Texas 76262

TOWN OF
TROPHY CLUB

MEETING AGENDA

ECONOMIC DEVELOPMENT CORPORATION 4B

January 10, 2024 | **6:00 PM** | **Council Chambers**

CALL TO ORDER AND ANNOUNCE A QUORUM

PUBLIC COMMENT(S)

This is an opportunity for citizens to address the Board/Commission on any matter pursuant to Texas Government Code Sec. 551.007. The Board/Commission is not permitted to discuss or take action on any presentations made concerning matters that are not listed on the agenda. Presentations are limited to matters over which the Board/Commission has authority. Speakers have up to four (4) minutes or the time limit determined by the Presiding Officer. Each speaker must have submitted their request to speak by completing the Speaker's Form or may email tdixon@trophyclub.org

ANNOUNCEMENTS

1. Trophy Club Meet and Greet/Open House

CONSENT AGENDA

2. Consider and take appropriate action to approve EDC 4B meeting minutes dated July 06, 2023, and the joint meeting minutes dated September 6, 2023.

REGULAR ITEMS

3. Introduce new board members.

4. Discuss and take appropriate action regarding the appointment of an EDC 4B Board president, vice president, and secretary.

5. Discuss and consider the business revitalization grant program.

EXECUTIVE SESSION

6. Pursuant to the following designated sections of the Texas Government Code, Annotated, Chapter 551 (Texas Open Meetings Act), the Town will recess into executive session to discuss the following:

a. Section 551.087 Deliberation regarding economic development negotiation.
    1. Discuss negotiations regarding a prospective commercial project within the Town of Trophy Club.
b. Section 551.072 Deliberation regarding real property.
    1. Discuss a real estate and economic development opportunity.
c. Section 551.071 Consultation with Town Attorney to seek legal advice regarding Trophy Table scheduled payments.

RECONVENE INTO REGULAR SESSION

ADJOURN

The Board/Commission may convene into executive session to discuss posted items as allowed by Texas Government Code Sections 551.071 through 551.076 and Section 551.087.

Notice is hereby given that a quorum of the Town of Trophy Club Town Council may be in attendance at this meeting. The Town Council will not deliberate or take any action.

CERTIFICATION

I do hereby certify that the Notice of Meeting was posted on the bulletin board at the Town Hall for the Town of Trophy Club, Texas, in a place convenient and readily accessible to the general public at all times on the following date and time: January 5, 2024, at 11:20 a.m., and said Notice of Meeting was also posted concurrently on the Town's website in accordance with Texas Government Code Ch. 551 at least 72 hours prior to the scheduled time of said meeting.

____

Tammy Dixon
Town Secretary

If you plan to attend this public meeting and have a disability that requires special needs, please contact the Town Secretary's Office at 6822372900, 48 hours in advance, and reasonable accommodations will be made to assist you.

Town of Trophy Club
Economic Development Corporation-4B
Tuesday, July 11, 2023; 7:00 PM

The Town of Trophy Club Economic Development Corporation-4B Board met in a Special Meeting on Tuesday, July 11, 2023. The meeting was held at Town Hall, 1 Trophy Wood Dr, Trophy Club, TX 76262.

EDC-4B MEMBERS PRESENT:

Travis Inge	Vice-Chair
Teri Addington	Director
Andrew Borgan	Director
Michael Clarke	Director
John Mann	Director
Joseph Longo	Director

EDC-4B MEMBERS ABSENT:

Scott Haro	Chair

STAFF PRESENT:

Patrick Arata	Interim Town Manager
Terri Johnson	Interim Town Secretary
Tamara Smith	Assistant to Town Manager
Matt Cox	Community Development Director
Ernest Gillespie	Senior Accountant

CALL TO ORDER AND ANNOUNCE A QUORUM

Economic Development Corporation 4B Chair Scott Haro was absent and Vice Chair Travis Inge presided over the meeting. He called the meeting to order at 7:00 pm and announced a quorum present.

PUBLIC COMMENTS

Mayor Jeannette Tiffany was present and addressed the EDC-4B Board. She expressed the Town's appreciation for their volunteering for the Economic Development Corporation – 4B Board of Directors. She also expressed thanks to Town Staff for their support of this Board.

CONSENT AGENDA

1. **Consider and take appropriate action to approve the EDC-4B meeting minutes dated March 28, 2023**

A motion was made by Board Member Teri Addington to approve the meeting minutes from March 28, 2023. The motion was seconded by John Mann. The motion passed unanimously.

REGULAR SESSION

2. **Consider and take appropriate action to approve the Fiscal Year 2023-2024 Budget**

   Interim Town Manager Patrick Arata reviewed the proposed budget for FY 2023-2024 and stated that the proposal included $300,000 for a grant program.

   Vice Chair Inge suggested moving to Item #3 before acting on the proposed budget.

3. **Discuss and consider a grant program**

   Arata explained a possible grant program that could assist established businesses with matching funds for improvements. He suggested that businesses might be categorized according to the years in existence, i.e. 20 years, 10 years, 5 years.

   Possible façade grants were discussed with Community Development Director Matt Cox explaining a program he helped get started in a neighboring community.

   After discussion by the Board, it was agreed that a grant program should be developed and brought back to the EDC-4B Board for approval.

At this time, Vice Chair Inge re-introduced Item #2 for action.

2. **Consider and take appropriate action to approve the Fiscal Year 2023-2024 Budget**

   Board Member Joseph Longo made the motion to approve the proposed Fiscal Year 2023-2024 Budget as presented. The motion was seconded by Board Member Michael Clarke and carried with a unanimous vote.

Vice Chair Inge recessed the EDC-4B Board meeting at 7:20 pm in order to go into Executive Session.

EXECUTIVE SESSION

Vice Chair Inge announced that EDC-4B Board would be convening into executive session at 7:21 pm.

3. **Pursuant to the following designated section of the Texas Governmental Code, Annotated, Chapter 551, the EDC 4B will recess into executive session to discuss the following:**
   a. Section 551.087 Deliberate Economic Development Negotiations regarding a commercial prospect within the Town of Trophy Club
   b. Section 551.071 Attorney-Client Privilege - Consultation with Town Attorney regarding a real estate and economic development opportunity.

RECONVENE INTO REGULAR SESSION

The EDC-4B Board reconvened into regular session at 8:14 pm. It was announced that Town Staff was directed to proceed with negotiations regarding a commercial prospect within the Town of Trophy Club.

ADJOURN

With no further business at hand, the meeting was adjourned by Vice Chair Inge at 8:14 pm.

Attest:

________________________________	________________________________
Terri Johnson, Interim Town Secretary	Scott Haro, Chair

Town of Trophy Club
Special Joint Meeting Minutes
Town Council and Economic Development Corporation
September 6, 2023

The Trophy Club Town Council and Economic Development Corporation met in Special Joint Meeting on September 6, 2023, at 6:00 p.m. The meeting was held at Town Hall, 1 Trophy Wood Dr, Trophy Club, TX 76262.

CALL TO ORDER AND ANNOUNCE A QUORUM

Mayor Tiffany called the Town Council meeting to order at 6:00 p.m. with the following members present:

Jeannette Tiffany, Mayor
Dennis Sheridan, Mayor Pro Tem
Stacey Bauer, Councilmember Place 1
Jeff Beach, Councilmember Place 2
LuAnne Oldham, Councilmember Place 5
Steve Flynn, Councilmember Place 6

with the following member(s) absent:
Karl Monger, Councilmember Place 4

Vice President Inge called the Economic Development Corporation to order at 6:00 p.m. with the following members present:

Travis Inge, Vice President
Andrew Borgan, Director
Michael Clarke, Director
John Mann, Director
Terri Addington, Director
Joseph Longo, Director

with the following member(s) absent:
Scott Haro, President

constituting a quorum with the following members of the Town Staff participating:

Patrick Arata, Interim Town Manager
Tammy Dixon, Town Secretary
Dean Roggia, Town Attorney
Matt Cox, Director of Community Development
Tamara Smith, Assistant to the Town Manager

PUBLIC COMMENT

There were no public comments.

EXECUTIVE SESSION/REGULAR SESSION

The Town Council and Economic Development Corporation convened into a closed meeting at 6:01 p.m. and reconvened into regular session at 7:09 p.m. in accordance with the Texas Government Code Chapter 551, Sections 551.072 and 551.087 to discuss matters relating to real property and economic development negotiations.

1. Discuss negotiations regarding prospective commercial project within the Town of Trophy Club. **No Action Taken**.

2. Discuss a real estate and economic development opportunity. **No Action Taken.**

ADJOURN

Mayor Tiffany adjourned the Town Council meeting at 7:09 p.m.
Vice President Inge adjourned the Economic Development Corp. meeting at 7:09 p.m.

____
Jeannette Tiffany, Mayor

____
EDC President

Attest:

____
Tammy Dixon, Town Secretary

TROPHY CLUB

ECONOMIC DEVELOPMENT CORPORATION
4B COMMUNICATION

MEETING DATE: January 10, 2024
FROM: Brandon Wright, Town Manager
AGENDA ITEM: Discuss and take appropriate action regarding the appointment of an EDC 4B Board president, vice president, and secretary.

BACKGROUND/SUMMARY:

According to Article III, Section 1 of the Bylaws of the Trophy Club Economic Development Corporation: "The Officers of the Corporation shall be a president, vice president, a secretary and a treasurer, and such other officers as the Board may, from time to time, elect or appoint."

Section 6, which pertains to the naming of Board members, specifies: "The president, each vice president, and the secretary shall be named from among the members of the Board. The treasurer and any assistant secretaries may, at the option of the Board, be persons other than members of the Board, but they may be employees of the Town."

The EDC 4B meeting scheduled for January 10, 2024, marks the inaugural gathering following the Council's appointment of the new board members. During this meeting, the board will take on the task of selecting a board member to serve as the president, vice-president, and secretary for the term spanning from October 1, 2023, to September 30, 2024.

BOARD REVIEW/CITIZEN FEEDBACK:

FISCAL IMPACT:

LEGAL REVIEW:

ATTACHMENTS:
1. EDC Incorporation (1)

ACTIONS/OPTIONS:
Discuss and take appropriate action regarding the appointment of an EDC 4B Board president, vice president, and secretary.

FILED
in the Office of the
Secretary of State of Texas

JAN 6 1997

Corporations Section

ARTICLES OF INCORPORATION

OF

TROPHY CLUB ECONOMIC DEVELOPMENT CORPORATION

WE, THE UNDERSIGNED natural persons, not less than three in number, each of whom is at least 18 years of age and is qualified elector of the Town of Trophy Club, Texas (the "Town"), acting as incorporators of a public instrumentality and non-profit industrial development corporation (the "Corporation") under the Development Corporation Act of 1979, Tex. Rev. Civ. Stat. Ann. art. 5190.6, as amended (the "Act"), with the approval of the Town Council (the "Town Council") of the Town, do hereby adopt the following Articles of Incorporation of the Corporation:

ARTICLE ONE

NAME

The name of the Corporation is **"Trophy Club Economic Development Corporation."**

ARTICLE TWO

NON-PROFIT CORPORATION

The Corporation is a non-profit industrial development corporation under the Act and is governed by Section 4B of the Act.

ARTICLE THREE

DURATION

Subject to the provisions of Article Eleven of these Articles, the period of duration of the Corporation is perpetual.

ARTICLE FOUR

PURPOSE

A. The purpose of the Corporation is to promote economic development within the Town and the State of Texas in order to eliminate unemployment and underemployment, and to promote and encourage employment and the public welfare of, for, and on behalf of the Town by undertaking, developing, implementing, providing, and financing projects under the Act and as defined in Section 4B of the Act.

B. In the fulfillment of its corporate purpose, the Corporation shall have the power to provide financing to pay the costs of the projects through the issuance or execution of bonds, notes, and other forms of debt instruments, and to acquire, maintain, operate and lease and sell property, and interests therein, all to be done and accomplished on behalf of the Town and for its benefit and to accomplish its public and governmental purposes as its duly constituted authority and public instrumentality pursuant to the Act and under, and within the meaning of, the Internal Revenue Code of 1986, as amended, and the applicable regulations of the United States Treasury Department and the rulings of the Internal Revenue Service of the United States prescribed and promulgated thereunder.

C. In the fulfillment of its corporate purpose, the Corporation shall have and may exercise the powers described in paragraph B of this Article, together with all of the other powers granted to corporations that are incorporated under the Act and that are governed by Section 4B thereof, and, to the extent not in conflict with the Act, the Corporation shall additionally have and may exercise all of the rights, powers, privileges, authorities, and functions given by the general laws of the State of Texas to nonprofit corporations under the Texas Non-Profit Corporation Act, Tex. Rev. Civ. Stat. Ann., article 1396-1.01, et seq., as amended.

D. The Corporation is a corporation having the purposes and powers permitted by the Act pursuant to the authority granted in Article III, Section 52-a of the Texas Constitution, but the Corporation does not have, and shall not exercise the powers of sovereignty of the Town, including the power to tax (except for the power to receive and use the sales and use and other taxes specified in Section 4B of the Act) and the police power, except that the Corporation shall have any may exercise the power of eminent domain when the exercise thereof is approved by the Town Council. However, for the purposes of the Texas Tort Claims Act (Subchapter A, Chapter 101, Texas Civil Practice and Remedies Code), the Corporation is a governmental unit and its actions are governmental functions.

E. No bonds, notes, or other debt instruments or other obligations, contracts, or agreements of the Corporation are or shall ever be deemed to be or constitute the contracts, agreements, bonds, notes, or other debt instruments or other obligations, or the lending of credit, or a grant of the public money or things of value, of, belonging to, or by the State of Texas, the Town, or any other political corporation, subdivision or agency of the State of Texas, or a pledge of the faith and credit of any of them. Any and all of such contracts, agreements, bonds, notes, and other debt instruments and other obligations, contracts and agreements shall be payable solely and exclusively from the revenues and funds received by the Corporation from the sources authorized by Section 4B of the Act and from such other sources as may be otherwise lawfully available and belonging to the Corporation from time to time.

ARTICLE FIVE

MEMBERSHIP/STOCK

The Corporation has no members and is a non-stock corporation.

ARTICLE SIX

AMENDMENT OF ARTICLES

These Articles of Incorporation may be amended in either one of the methods prescribed in this Article.

A. Pursuant to the powers of the Town contained in Section 17(b) of the Act, the Town Council, by resolution, may amend these Articles of Incorporation by filing amendments hereto with the Secretary of State as provided by the Act.

B. The board of directors of the Corporation may file a written application with the Town Council requesting approval of proposed amendments to these Articles of Incorporation, specifying in such application the proposed amendments. If the Town Council, by appropriate resolution, finds and determines that it is advisable that the proposed amendments be made, authorizes the same be made, and approves the form of the proposed amendments, the board of directors of the Corporation may proceed to amend these Articles of Incorporation in the manner provided by the Act.

C. The board of directors of the Corporation shall not have any power to amend these Articles of Incorporation except in accordance with the procedures established in paragraph B of this Article.

ARTICLE SEVEN

INITIAL REGISTERED AGENT

The street address of the initial registered office of the Corporation is 100 Municipal Drive, Trophy Club, Texas 76262, and the initial registered agent at such address is Donna Welsh.

ARTICLE EIGHT

BOARD OF DIRECTORS

The affairs of the Corporation shall be managed by a board of directors which shall be composed of seven (7) persons appointed by the Town Council, all of who are residents of the Town. At least three (3) members of the board of directors shall be persons who are not members of the Town Council and who are not employees or officers of the Town (the "Citizenmember Class"). No more than two (2) members of the board of directors shall be members of the Town Council (the "Councilmember Class"). The names and street addresses and date of expiration of their initial terms as directors, are as follows:

NAMES	ADDRESSES	DATE OF EXPIRATION OF TERM	CLASS OF DIRECTOR
Marshall Engelbeck	111 Forest Hill Trophy Club, Texas	05/21/98	Council Member
John Carter	2 Round Rock Ct. Trophy Club, Texas	05/21/98	Citizenmember
Robert Burns	3 Meadow Creek Ct. Trophy Club, Texas	05/21/98	Citizenmember
David Garlitz	1 Round Rock Ct. Trophy Club, Texas	05/21/98	Citizenmember
Pam Cates	4 Salida Drive Trophy Club, Texas	09/17/98	Citizenmember
Dan Heath	19 Meadowbrook Trophy Club, Texas	09/17/98	Citizenmember
Terry Christlieb	43 Cimmaron Dr. Trophy Club, Texas	09/17/98	Citizenmember

Each director shall hold office for the term for which the director is appointed unless sooner removed or resigned. Each director, including the initial directors, shall be eligible for reappointment. Directors are removable by the Town Council at will and may be removed by the Town Council at any time without cause, and must be appointed for a term of two (2) years. If a director of the Councilmember Class shall cease to be a member of the Town Council, such event shall constitute an automatic resignation as a director and such vacancy shall be filled in the same manner as for other vacancies of the same class. Any vacancy occurring on the board of directors through death, resignation or otherwise shall be filled by appointment by the Town Council to hold office until the expiration of the vacating member's term.

ARTICLE NINE

INCORPORATOR

The name and street address of each incorporator is:

Amy Skinner
17 Monterey Drive
Trophy Club, Texas 76262

William Pollick
2 Crooked Creek Court
Trophy Club, Texas 76262

Pearl O. Ford
2 Spring Creek Court
Trophy Club, Texas 76262
P. O. Box 381
Roanoke, Texas 76262

ARTICLE TEN

BYLAWS

A. The initial bylaws of the Corporation shall be in the form and substance approved by the Town Council. Such bylaws shall be adopted by the Corporation's board of directors and shall, together with these Articles of Incorporation, govern the internal affairs of the Corporation until and unless amended in accordance with this Article.

B. Neither the initial bylaws nor any subsequently effective bylaws of the Corporation may be amended without the consent and approval of the Town Council. The board of directors of the Corporation shall make application to the Town Council for the approval of any proposed amendments, but the same shall not become effective unless the same shall be approved by resolution adopted by the Town Council.

ARTICLE ELEVEN

ALTERING FORM OF CORPORATION; DISSOLUTION

A. The Town Council may, in its sole discretion, and at any time, alter or change the structure, organization, programs or activities of the Corporation, and it may terminate or dissolve the Corporation, subject to the provisions of paragraphs B and C of this Article.

B. The Corporation shall not be dissolved, and its business shall not be terminated, by act of the Town Council or otherwise, so long as the Corporation shall be obligated to pay any bonds, notes, or other obligations and unless the collection of the sales and use tax authorized by Section 4B of the Act is eligible for termination in accordance with the provisions of Section 4B(i) of the Act.

C. No action shall be taken pursuant to paragraphs A and B of this Article or pursuant to paragraph B of Article Twelve of these Articles, in any manner or at any time that would impair any contract, lease, right, or other obligation theretofore executed, granted, or incurred by the Corporation.

ARTICLE TWELVE

DIVIDENDS

A. No dividends shall ever be paid by the Corporation and no part of its net earnings remaining after payment of its expenses and other obligations shall be distributed to or inure to the benefit of its directors or officers, or any individual, private firm, or private corporation or association, except in reasonable amounts for services rendered.

B. If, after the close of any fiscal year, the board of directors shall determine that sufficient provision has been made for the full payment of all current expenses, together with all amounts payable on the contracts, agreements, bonds, notes, and other obligations of the Corporation, and that all of the terms, provisions, and covenants therein have been met, then any net earnings of the Corporation derived from sources other than the sales and use taxes collected for the account of the Corporation pursuant to Section 4B of the Act thereafter accruing and lease payments received in connection with projects financed pursuant to Section 4B of the Act shall be paid to the Town. All sales and use taxes collected for the account of the Corporation pursuant to Section 4B of the Act, and lease payments and other revenues received in connection with projects financed pursuant to Section 4B of the Act shall be used solely for the purposes permitted by Section 4B of the Act.

C. If the Corporation ever should be dissolved when it has, or is entitled to, any interest in any funds or property of any kind, real, personal or mixed, such funds or property rights thereto shall not be transferred to private ownership, but shall be transferred and delivered to the Town after satisfaction or provision for satisfaction of all debts, claims, and contractual obligations, including any contractual obligations granting rights of purchase of property of the Corporation.

D. No part of the Corporation's activities shall consist of the carrying on of propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in any political campaign of or in opposition to any candidate for public office.

ARTICLE THIRTEEN

INDEMNIFICATION

The Corporation may indemnify a person who was, is, or is threatened to be made a named defendant or respondent in litigation or other proceedings because the person is or was a director or officer of the Corporation for expenses and costs (including attorneys' fees) actually and necessarily incurred by him in connection with any claim asserted against him by action in court or otherwise by reason of his being or having been such director or officer, except in relation to matters as to which he shall have been guilty of negligence or misconduct in respect of the matter in which indemnity is sought. As provided in the bylaws, the Board of Directors shall have the power to define the requirements and limitations for the Corporation to indemnify directors and officers, whether present or former, of the Corporation.

ARTICLE FOURTEEN

ACTION BY UNANIMOUS WRITTEN CONSENT

Action may be taken by the board of directors without a meeting if a consent in writing, setting forth the action to be taken, shall be signed by all of the directors, and such written consent shall have the same force and effect as a unanimous vote of the directors. Each written consent must bear the date of signature of each person signing it. A consent signed by less than all of the directors or committee members is not effective to take the intended action. Delivery must be made by hand, or by certified or registered mail, return receipt requested. The delivery may be made to the Corporation's registered office, and addressed to the president or principal executive officer.

ARTICLE FIFTEEN

AUTHORIZATION BY TOWN

The Town has specifically authorized the Corporation by resolution to act on its behalf to further the public purposes stated in said resolution and in these Articles of Incorporation, and the Town has by said resolution approved these Articles of Incorporation. A copy of said resolution is on file among the permanent public records of the Town and the Corporation.

Amy Skinner Amy Skinner
Pearl Ford Pearl O. Ford
William Pollick William Pollick

INCORPORATORS

STATE OF TEXAS §
§
COUNTY OF DENTON §

BEFORE ME, the undersigned Notary Public in and for said County and State, on this 28th day of May, 1996, personally appeared before me Amy Skinner, Pearl O. Ford, and William Pollick, who, each being by me first duly sworn, severally declared that they are the persons who signed the foregoing document as incorporators, and that the statements therein contained are true and correct.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year last above written.

NOTARY PUBLIC STATE OF TEXAS
CATHY M. MORGAS
Notary Public
State of Texas
My Comm. Exp. Sept. 30 1997

Cathy M. Morgas
Notary Public, State of Texas

BYLAWS OF THE

TROPHY CLUB MUNICIPAL ECONOMIC DEVELOPMENT CORPORATION

ARTICLE I

PURPOSE AND POWERS

Section 1. Purpose. The Corporation is incorporated for the purposes set forth in Article Four of its Articles of Incorporation, the same to be accomplished on behalf of the Town of Trophy Club, Texas (the "Town") as its duly constituted authority and instrumentality in accordance with the Development Corporation Act of 1979, as amended, Tex. Rev. Civ. Stat. Ann. Art. 5190.6, as amended (the "Act"), and other applicable laws.

Section 2. Powers. In the fulfillment of its corporate purpose, the Corporation shall be governed by Section 4B of the Act, and shall have all of the powers set forth and conferred in its Articles of Incorporation, in the Act, and in other applicable law, subject to the limitations prescribed therein and herein and to the provisions thereof and hereof.

ARTICLE II

BOARD OF DIRECTORS

Section 1. Powers, Number and Term of Office.

(a) The property and affairs of the Corporation shall be managed and controlled by a Board of Directors (the "Board") and, subject to the restrictions imposed by law, by the Articles of Incorporation, and by these Bylaws, the Board shall exercise all of the powers of the Corporation.

(b) The Board shall consist of seven (7) directors, each of whom shall be appointed by the Town Council (the "Council") of the Town, as provided in the Articles of Incorporation.

(c) The directors constituting the first Board shall be those directors named in the Articles of Incorporation. Successor directors shall have the qualifications, shall be of the classes of directors, and shall be appointed to the terms set forth in the Articles of Incorporation.

(d) Any director may be removed from the office by the Town Council at will.

Section 2. Meetings of Directors. The directors may hold their meetings at such place or places in the Town as the Board may from time to time determine; provided, however, in the absence of any such determination by the Board, the meetings shall be held at the principal office of the Corporation as specified in Article V of these Bylaws.

Section 3. Notice of Meetings.

(a) Regular meetings of the Board shall be held without the necessity of written notice to the Directors at such times and places as shall be designated from time to time by the Board. Special meetings of the Board shall be held whenever called by the president, by the secretary, by a majority of the directors, by the Mayor of the Town or by a majority of the Town Council.

(b) The secretary shall give notice to each director of the Special Meeting in person or by mail, telephone or telegraph, at least two (2) hours before the meeting. Unless otherwise indicated in the notice thereof, any and all matters pertaining to the purposes of the Corporation may be considered and acted upon at a Special Meeting. At any meeting at which every director shall be present, even though without any notice, any matter pertaining to the purpose of the Corporation may be considered and acted upon consistent with applicable law.

(c) Whenever any notice is required to be given to the Board, said notice shall be deemed to be sufficient if given by depositing the same in a post office box in a sealed postpaid wrapper addressed to the person entitled thereto at his or her post office address as it appears on the books of the Corporation, and such notice shall be deemed to have been given on the day of such mailing. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting, except where a director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened. Neither the business to be transacted at nor the purpose of any Regular or Special Meeting of the Board need to specified in the notice or waiver of notice of such meeting, unless required by the Board. A waiver of notice in writing, signed by the persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Section 4. Open Meetings Act. All meetings and deliberations of the Board shall be called, convened, held and conducted, and notice shall be given to the public, in accordance with the Texas Open Meetings Act, Chapter 551, Tex. Gov. Code, as amended.

Section 5. Quorum. A majority of the entire membership of the Board of Directors shall constitute a quorum for the conduct of official business of the Corporation. The act of a majority of the directors present at a meeting at which a quorum is in attendance shall constitute the act of the Board of the Corporation unless the act of a greater number is required by law.

Section 6. Conduct of Business.

(a) At the meetings of the Board, matters pertaining to the business of the Corporation shall be considered in accordance with rules of procedure as from time to time prescribed by the Board.

(b) At all meetings of the Board, the president shall preside, and in the absence of the president, the vice president shall exercise the powers of the president.

(c) The secretary of the Corporation shall act as secretary of all meetings of the Board, but in the absence of the secretary, the presiding officer may appoint any person to act as secretary of the meeting.

Section 7. Committees of the Board. The Board may designate two or more directors to constitute an official committee of the Board to exercise such authority of the Board as may be specified in the resolution. It is provided, however, that all final, official actions of the Corporation may be exercised only by the Board. Each committee so designated shall keep regular minutes of the transactions of its meetings and shall cause such minutes to be recorded in books kept for that purpose in the principal office of the Corporation.

Section 8. Compensation of Directors. Directors shall not receive any salary or compensation for their services as directors. However, they shall be reimbursed for their actual expenses incurred in the performance of their duties hereunder.

ARTICLE III

OFFICERS

Section 1. Titles and Term of Office.

(a) The officers of the Corporation shall be a president, a vice president, a secretary and a treasurer, and such other officers as the Board may from time to time elect or appoint. One person may hold more than one office, except that the president shall not hold the office of secretary. Terms of the office shall be one (1) years with the right of an officer to be re-elected.

(b) All officers shall be subject to removal from an office at any time by a vote of the majority of the entire Board.

(c) A vacancy in the office of any officer shall be filled by a vote of a majority of the directors.

Section 2. Powers and Duties of the President.

The president shall be the chief executive officer of the Corporation, and, subject to the paramount authority of the Board, the president shall be in general charge of the properties and affairs of the Corporation, shall preside at all meetings of the Board, and may sign and execute all contracts, conveyances, franchises, deeds, assignments, and other instruments in the name of the Corporation.

Section 3. Vice President.

The vice president shall have such powers and duties as may be prescribed by the Board and shall exercise the powers of the president during that officer's absence or inability to act.

Any action taken by the vice president in the performance of the duties of the president shall be conclusive evidence of the absence or inability to act of the president at the time such action was taken.

Section 4. Treasurer.

The treasurer shall have the responsibility to see to the handling, custody, and security of all funds and securities of the Corporation in accordance with these Bylaws. When necessary or proper, the treasurer may endorse and sign, on behalf of the Corporation, for collection or issuance, checks, and other obligations in or drawn upon such bank or banks or depositories as shall be designated by the Board consistent with these Bylaws. The treasurer shall see to the entry in the books of the Corporation full and accurate accounts of all monies received and paid out on account of the Corporation. The treasurer shall, at the expense of the Corporation, give such bond for the faithful discharge of his duties in such form and amount as the Board or the Council may require.

Section 5. Secretary.

The secretary shall keep the minutes of all meetings of the Board in books provided for that purpose, shall give and serve all notices, may sign with the president in the name of the Corporation, and/or attest the signature thereto, all contracts, conveyances, franchises, deeds, assignments, and other instruments of the Corporation, shall have charge of the corporate books, records, documents and instruments, except the papers as the Board may direct, all of which shall at all reasonable times be open to public inspection upon application at the office of the Corporation during business hours, and shall in general perform all duties incident to the office of secretary subject to the control of the Board.

Section 6. Naming Board Members. The president, each vice president, and the secretary shall be named from among the members of the Board. The treasurer and any assistant secretaries may, at the option of the Board, be persons other than members of the Board, but they may be employees of the Town.

Section 7. Compensation. Officers who are members of the Board shall not receive any salary or compensation for their services, except that they shall be reimbursed for their actual expenses incurred in the performance of their duties hereunder. Other officers may be compensated as directed by the Board.

ARTICLE IV

FUNCTIONAL CORPORATE DUTIES AND REQUIREMENTS

Section 1. General Corporate Duties and Authority:

(a) The Board shall, if directed by the Town, research, develop, prepare, finance, and implement a recreational facilities development plan.

(b) In carrying out its obligations under subsection (a), the Corporation shall be authorized to exercise all rights and powers granted under the Act, including, but not limited to Section 4B thereof, and with the objective and for the purpose of developing and diversifying the economy of the State of Texas and the Town, and the elimination of unemployment and underemployment in the State and the Town and the expansion of commerce within the State.

(c) The Board shall periodically submit reports to the Town Council as to the status of its activities in carrying out its obligations under this Section, and, with respect to each project undertaken by the Corporation, shall submit quarterly annual reports on the status and finances of such project.

(d) Any and all agreements between the Corporation and other parties shall be authorized, executed, approved, and delivered in accordance with applicable law, provided, that, prior to the authorization or execution of any such agreement a copy thereof shall be provided to the Town.

(e) All construction and other contracts let or entered into by the Corporation shall be let or entered into in accordance with the laws applicable to the letting or entering into of contracts by the Town, unless applicable law and the Town permit otherwise.

Section 2. Annual Corporate Budget.

At least ninety (90) days prior to the commencement of each fiscal year of the Corporation, the Board shall adopt a proposed budget of expected revenues and proposed expenditures of the next ensuing fiscal year. The budget shall contain such classifications and shall be in such form as may be prescribed from time to time by the Town Council. The budget shall not be effective until the same has been approved by the Town Council.

Section 3. Books, Records, Audits.

(a) The Corporation shall keep and properly maintain, in accordance with generally accepted accounting principles, complete books, records, accounts, and financial statements pertaining to its corporate fund activities and affairs.

(b) At the direction of the Town Council, the books, records, accounts, and financial statements of the Corporation may be maintained for the Corporation by the accountants, staff and personnel of the Town.

(c) The Corporation, or the Town if the option described in subsection (b) is selected, shall cause its books, records, accounts, and financial statements to be audited at least once each fiscal year by an outside, independent auditing and accounting firm selected by the Corporation and approved by the Town Council. Such audit shall be at the expense of the Corporation.

Section 4. Deposit and Investment of Corporate funds.

(a) All proceeds from loans or from the issuance of bonds, notes, or other debt instruments ("Obligations") issued by the Corporation shall be deposited and invested as provided in the resolution, order, indenture, or other documents authorizing or relating to their execution or issuance.

(b) Subject to the requirements of contracts, loan agreements, indentures or other agreements securing Obligations, all other monies of the Corporation, if any, shall be deposited, secured, and/or invested in the manner provided for the deposit, security, and/or investment of the public funds of the Town. The Board shall designate the accounts and depositories to be created and designated for such purposes, and the methods of withdrawal of funds therefrom for use by and for the purposes of the Corporation upon the signature of its treasure and such other persons as the Board shall designate. The accounts, reconciliation, and investment of such funds and accounts shall be performed by the finance director/treasurer of the Town.

Section 5. Expenditures of Corporate Money.

(a) The monies of the Corporation, including sales and use taxes collected pursuant to Section 4B of the Act, monies derived from the rents received from the lease or use of property, the proceeds from the investment of funds of the Corporation, the proceeds from the sale of property, and the proceeds derived from the sale of Obligations, may be expended by the Corporation for any of the purposes authorized by the Act, subject to the following limitations:

(i) Expenditures from the proceeds of Obligations shall be identified and described in the orders, resolutions, indentures, or other agreements submitted to and approved by the Town Council prior to the execution of loan or financing agreements or the sale and delivery of Obligations to the purchasers thereof required by Section 6 of this Article;

(ii) Expenditures that may be made from a fund created with the proceeds of Obligations, and expenditures of monies derived from sources other than the proceeds of Obligations may be used for the purposes of financing or otherwise providing one or more "Projects," as defined in Section 4B of the Act. The specific expenditures shall be described in a resolution or order of the Board and shall be made only after the approval thereof by the Council;

(iii) All other proposed expenditures shall be made in accordance with and shall be set forth in the annual budget required by Section 2 of this Article or in contracts meeting the requirements of Section 1(d) of this Article.

Section 6. Issuance of Obligations. No Obligations, including refunding Obligations, shall be authorized or sold and delivered by the Corporation unless the Town Council shall approve such Obligations by action taken no more than sixty (60) days prior to the date of delivery of such Obligations or refunding Obligations.

ARTICLE V
MISCELLANEOUS PROVISIONS

Section 1. Principal Office.

(a) The principal office of the Corporation shall be the registered office of the Corporation specified in the Articles of Incorporation.

(b) The Corporation shall have and shall continually designate a registered agent at its registered office, as required by the Act.

Section 2. Fiscal Year. The fiscal year of the Corporation shall be the same as the fiscal year of the Town.

Section 3. Seal. The seal of the Corporation shall be as determined by the Board.

Section 4. Resignations. Any director or officer may resign at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, or, if no time is specified, at the time of its receipt by the president or secretary. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

Section 5. Approval or Advice and Consent of the Council. To the extent that these Bylaws refer to any approval by the Town or the Council or refer to advice and consent by the Council, such approval, or advice and consent, shall be evidenced by a certified copy of a resolution, order, or motion duly adopted by the Council.

Section 6. Indemnification of Directors, Officers and Employees.

(a) As provided in the Act, the Corporation is, for the purposes of the Texas Tort Claims Act (Subchapter A, Chapter 101, Texas Civil Practices and Remedies Code), a governmental unit and its actions are governmental functions.

(b) The Corporation shall indemnify each and every member of the Board, its officers, and its employees, and each member of the Council and each employee of the Town, to the fullest extent permitted by law, against any and all liability or expense, including attorneys fees, incurred by any of such persons by reason of any actions or omissions that may arise out of the functions and activities of the Corporation.

ARTICLE VI

EFFECTIVE DATE, AMENDMENTS

Section 1. Effective Date. These Bylaws shall become effective upon the occurrence of the following events:

(a) the adoption of these Bylaws by the Board; and

(b) the approval of these Bylaws by the Town Council.

Section 2. Amendments to Articles of Incorporation and Bylaws. The Articles of Incorporation of the Corporation and these Bylaws may be amended only in the manner provided in the Articles of Incorporation and the Act.

EXECUTED this 27th day of January, 1997.

Dan Heath

Dan Heath, Secretary

Mission Statement
for
Trophy Club Economic Development Corporation

Purpose: The purpose of the Corporation is to promote economic development within the Town and the State of Texas in order to eliminate unemployment and under employment, and to promote and encourage employment and the public welfare of, for and on behalf of the Town by undertaking, developing, providing and financing projects under the Act and as defined in Section 4B of the Act.

Mission: To design an annual strategy for the expenditure of 1/2% sales and use tax receipts for the purposes defined in Section B of Article 5190.6, V.T.C.S., of the Development Corporation Act of 1979, and consistent with the objectives of the Town of Trophy Club as defined in the Comprehensive Land Use Plan. The strategy, along with an implementation and oversight plan, will be presented to the Town Council, Town of Trophy Club not later than 1 August of each year.

ECONOMIC DEVELOPMENT CORPORATION
4B COMMUNICATION

MEETING DATE: January 10, 2024
FROM: Tamara Smith, MSL, Assistant to the Town Manager
AGENDA ITEM: Discuss and consider the business revitalization grant program.

BACKGROUND/SUMMARY: On July 11, 2023, the EDC 4B discussed and considered a grant program tailored to benefit businesses within the community. The EDC deliberated and expressed the desire to support projects encompassing exterior and interior enhancements, equipment, and signage upgrades. Moreover, the Board has advocated for a nominal contribution from businesses in the form of matching funds, which will foster a sense of mutual accountability.

The Board allocated $300,000 to the grant program for FY 2023-2024. The proposed program would be a yearly application with an evaluation and presentation to the EDC. A formal agreement will follow with progress reporting, final inspections, and performance requirements.

On October 11, 2023, staff provided the EDC with a draft grant program to review. Staff is requesting direction from the EDC on the possibility of this grant program or to continue brainstorming on grant program ideas for the upcoming year.

BOARD REVIEW/CITIZEN FEEDBACK:

FISCAL IMPACT: The Board allocated $300,000 from the EDC 4B special revenue fund for the grant program for FY 2023-2024.

LEGAL REVIEW:

ATTACHMENTS:
1. Draft-Business Revitalizaton Grant Program Guideline and Application FY 23-24

ACTIONS/OPTIONS:
Provide direction to staff.

TROPHY CLUB

FY 23-24

Business Revitalization Grant Program (BRGP)

Guidelines and Application

DRAFT

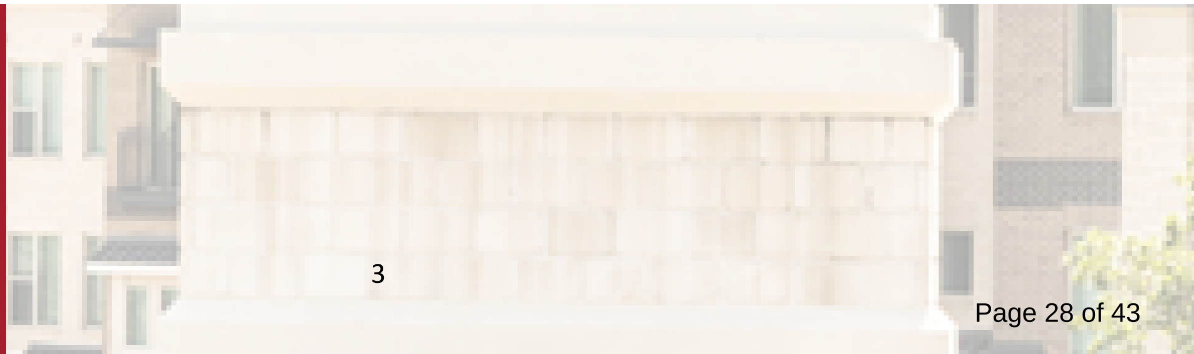
TROPHY CLUB

DRAFT

INTRODUCTION

DRAFT

The Business Revitalization Grant Program (BRGP) is an initiative aimed at supporting local businesses within the Town by providing reimbursable matching grants for various improvement projects. The program seeks to enhance the visual appeal and improve overall competitiveness of businesses, ultimately driving economic growth and community prosperity.



BACKGROUND

The Trophy Club Economic Development Corporation 4B (EDC 4B) is dedicated to driving economic progress within the Town. Its core mission is to actively foster employment opportunities and enhance the overall well-being of the community by spearheading, developing, facilitating, and financing projects in accordance with the Economic Development Act.

In 2023, the EDC 4B Board earmarked $300,000 to kickstart the Business Revitalization Grant Program (BRGP). This program is designed with the aim of fostering enhancements both externally and internally, as well as furnishing essential equipment to facilitate expansion and operational efficiency. The overarching objective is to maintain our Small Town Charm and stimulate customer growth within the Town.

The EDC 4B places significant emphasis on thorough deliberation, ensuring that all grants align with the best interests of the community and that the projected benefits are effectively realized.

Each applicant will be viewed on a case-by-case bases to help businesses achieve success in Trophy Club.

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OVERVIEW

The BRGP is a dynamic initiative aimed at fortifying local businesses within the town. This program offers reimbursable (85%) matching grants of up to $20,000 to support facade enhancements, sign improvements, interior renovations, equipment upgrades, and other critical investments. By empowering businesses to make these vital improvements, the EDC 4B aims to bolster the Town's economic vitality, create a more appealing business environment, and foster community prosperity.

The BRGP offers a matching grant opportunity of up to $20,000 for procuring equipment that aids in production.

A matching grant of up to $10,000 to support well-conceived enhancements that seamlessly integrate crucial storefront elements into a more appealing visual identity, including provisions for creating an accessible public entrance if required. Also, a matching grant of up to $10,000 to support interior enhancements to help enhance the customer experience.

A matching grant of up to $5,000 is available for the enhancement of existing signage or the construction of new Town-approved signage. While Town staff will provide guidance on acceptable improvements, applicants are responsible for engaging licensed architects and contractors to refine the conceptual design based on the scope of work.

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ELIGIBILITY CRITERIA

While the Town will review all BRGP applications that align with the eligibility criteria, it places particular emphasis on backing projects poised to yield a substantial positive influence on both the Town and its economic landscape.

This includes generating increased business activity, establishing high-wage employment opportunities, making significant financial investments, facilitating revitalization efforts, and ensuring the retention or expansion of existing major employers.

Eligibility Criteria:

- Eligible applicants must either be property owners or tenants situated within the Town of Trophy Club;
- Tenants must obtain written approval from property owners in order to participate in the program;
- Prior to participating in the program, applicants must ensure they are current with all municipal tax obligations;
- Applicants are required to have no Town liens recorded against any property owned by them, encompassing, but not limited to, liens for weed control, demolition, board-up/open structure, and outstanding payments;

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ELIGIBILITY CRITERIA

Eligibility Criteria:

- All applicants are required to adhere to both State and local laws and regulations governing licensing, permits, building codes, and zoning requirements;
- Excluded from consideration are government offices, residential properties, home-based enterprises, as well as establishments dealing in sexually-oriented or smoking paraphernalia products;
- Applicants must demonstrate financial stability and a clear plan for the project's completion.

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ELIGIBILITY PROJECTS

Façade Improvements: Grants may be used to enhance the exterior appearance of businesses, including;

- Improvements to an existing exterior structure,
- Improvements to public facing façade(s)
- Signage
- Seating
- General building/property beautification including landscape

Interior Renovations: Funding can be allocated for interior renovations, such as;

- Remodeling enhancements that improve the customer experience,
- General maintenance such as HVAC, plumbing, electrical, etc.

Equipment Purchases: Grants can cover the cost of purchasing new equipment or upgrading existing machinery to increase operational efficiency and productivity.

Signage: Grants can cover the cost of purchasing signage off site to promote and market the business.

Applications must be made prior to work beginning. No grants will be awarded for work that has already started, in progress, or completed.

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GRANT REQUIREMENTS

Work must begin within six months from the date of the award.

Grant funds are paid out on a reimbursement basis once completed work has been verified by Town staff as compliant with the plans proposed in the approved application.

Any deviation from the approved grant project may result in the total or partial withdrawal of the grant.

Grants are awarded as a single payment to the applicant.

If an applicant is awarded a grant for any work performed pursuant to this program and the work is altered for any reason within one year from the date of construction, the applicant may be required to reimburse the Town of Trophy Club immediately for the full amount of the grant.

Further, if a property is listed for sale and/or leased to a tenant for a purpose not originally intended by the grant application within one year of reimbursement, the applicant may be required to reimburse the Town of Trophy Club immediately for the full amount of the grant.

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Each BRGP application will be processed in accordance with the following standards and procedures.

Those seeking grants must duly fill out and submit the application to the Town. One of the prerequisites is furnishing documentation confirming the absence of any outstanding property tax payments for the property.

Furthermore, applicants undertaking projects that encompass the refurbishment of one or more existing structures must furnish a comprehensive plan along with cost projections for the renovations.

Application Process:

- The BRGP will announce specific periods when applications will be accepted from eligible businesses.
- Interested businesses will complete and submit a application form, including project details, project estimates, and a timeline for completion.
- A selection committee, comprising the EDC 4B members and Town staff, will review applications based on eligibility criteria and alignment with program goals.
- Selected businesses will be notified of their grant award and will receive instructions on reimbursement procedures.
- Approved businesses will sign a performance agreement then may begin their proposed projects and may seek reimbursement upon completion.

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Monitoring & Accountability Process:

- **Progress Reporting:** Grantees will be required to submit regular progress reports, including financial statements, photos, and updates on project milestones.

- **Final Inspection:** Upon project completion, a final inspection will be conducted to ensure that the work meets the program's standards.

- **Reimbursement Process:** Grantees will submit documentation for eligible expenses, and reimbursement will be issued in accordance with the program's guidelines.

- **Performance Requirements:** Grantees will be required to fulfill performance requirements set forth in the performance agreement, failure to meet the specific requirements in the agreement will mean repayment of 100% of grant dollars received.

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ADDITIONAL INFORMATION

- The Town Council retains sole authority to approve or deny any BRGP application and is under no obligation to approve any application.

- The Town retains the authority to reject an application while offering suggestions for improvements that could lead to future acceptance.

- The Town of Trophy Club has the right to terminate any agreement under the BRGP if a participant is found to be in violation of any conditions set forth in these guidelines.

- The Town reserves the right to make adjustments regarding conditions and parameters outlined in these guidelines.

- All grantee's must enter into a written performance agreement.

- As part of the consideration for any incentives, the Town will have the right to review and verify the applicant's financial statements and records related to the project and the amount of any incentives that may be payable in any given year; and conduct an on-site inspection of the project in order to verify compliance with the terms and conditions of the BRGP.

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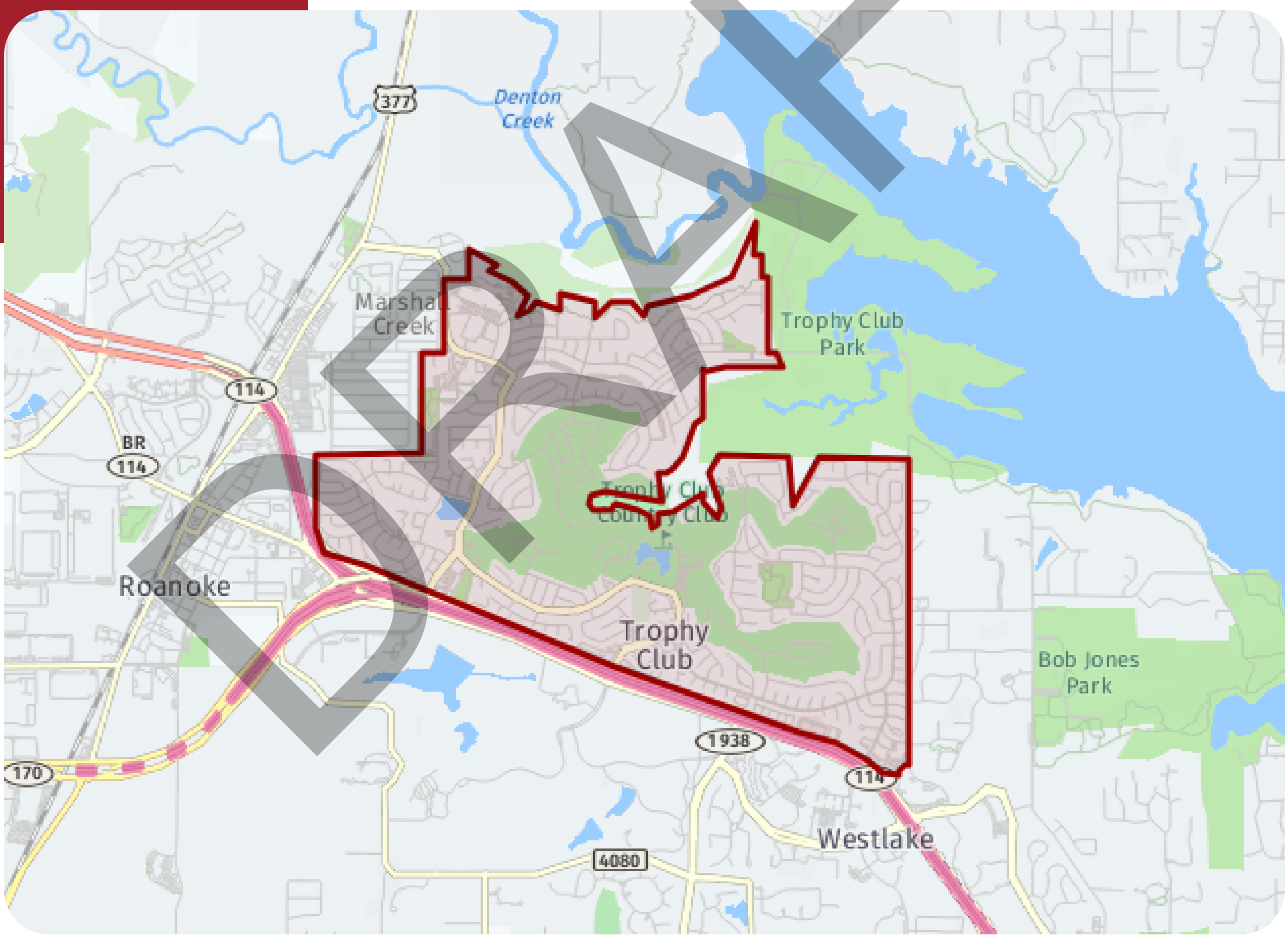
ELIGIBLE AREA

Town of Trophy Club Boundary Map



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APPLICATION

Business Revitalization Grant Program Application

Applicant Name

Mailing Address

Business Name

Business Address

Contact Number

E-mail Address

Building Owner Name

Building Name

Project Information

Project Site/ Address

Project Type

Project Description

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Business Revitalization Grant Program Application

APPLICATION

How will this project benefit the community?

How will this project benefit your business?

Project Cost

Project Expenditures	Estimated Cost	Grant Requested

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APPLICATION

Business Revitalization Grant Program Application

Total Cost of Project	
Total Grant Dollars Requesting	

*15% of total cost of project is the responsibility of the applicant.

Business Information

Number of Employees	
Number of Years in Trophy Club	
Annual Revenue	

Will this project create or retain jobs? ☐ Yes ☐ No

Please ensure that the final project scope of work, along with accompanying pictures, drawings, and any relevant documentation, is attached. This comprehensive package will play a crucial role in conveying a cohesive narrative that will aid the EDC 4B and Town staff in comprehending your vision for the allocation of grant funds.

By signing this document, you affirm that you possess the requisite authority to seek funding for the mentioned business, you will abide by the program guidelines, and that the information furnished is true and accurate to the best of your knowledge.

Signature: ____

Printed Name: ____

Title: ____

Date: ______________________________

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TROPHY CLUB

Please Return To:

Town of Trophy Club
1 Trophy Wood Drive
Trophy Club, TX 76262

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