

**BALCONES HEIGHTS
ECONOMIC DEVELOPMENT CORPORATION**

**Regular Meeting Agenda
February 15, 2024 at 3:00 p.m.**

Wonderland of the Americas, Ste B-61 (upper level next to Ross Dress for Less)
4522 Fredericksburg Rd, Balcones Heights, TX 78201

Corporation Board of Directors

Ken Raymie, Director/Chair Gloria Cantu, Director/Vice Chair Suzanne de Leon, Director
Madeline Slay, Director Esther Kwon, Director Daniel P. Martinez, Director
Matt Arnett, Director

**NOTICE IS HEREBY GIVEN THAT THE ABOVE CALLED MEETING OF THE
ECONOMIC DEVELOPMENT CORPORATION, TYPE B TO CONSIDER AND
ACT UPON ANY LAWFUL SUBJECT WHICH MAY COME BEFORE SAID
MEETING, INCLUDING, AMONG OTHERS, THE FOLLOWING ITEMS TO BE
DISCUSSED AND ACTED UPON**

***NOTE: Notice is hereby given that there may be a quorum of The City of
Balcones Heights City Council Members. There will be no formal action taken
by city council members.***

CALL TO ORDER AND RECORDING OF QUORUM

PUBLIC COMMENT PERIOD

CORPORATION BUSINESS ITEMS

1. CONSENT AGENDA ITEMS:

- a.) Approval of minutes of the regular meeting held January 11, 2024
- b) Finance Report

2. UPDATE: WONDER THEATER AT WONDERLAND OF THE AMERICAS
(Chris Duke, Board President; Chris Rodriguez, Executive/Artistic Director)

3. UPDATE, DISCUSSION and POSSIBLE ACTION: WONDERLAND OF THE AMERICAS
(WOTA) (Denise Bush, General Manager)

EXECUTIVE SESSION:

**4. Discussion pursuant to §551.072. DELIBERATION REGARDING REAL PROPERTY; of the
Texas Government Code, regarding Wonderland of the Americas. (A governmental body may
conduct a closed meeting to deliberate the purchase, exchange, lease, or value of real
property.)**

- a.) Pending New Leases: Negotiations/Financing
 - Former Steinmart Space

- Other leasing updates
- b.) 2023 4th Quarter Operating Reports
- c.) 2024 Operating and Capital Budgets
- d.) Approval of Five Below Landlord Cost Loan
- e.) B-61 Retail Lease
- f.) A-18 Updates (former University Health System space)
- g.) Capital cost proposal/ground leases
- h.) Operating Cost Reduction Proposal
- i.) Redevelopment

RE-CONVENE IN OPEN SESSION

5. DISCUSSION and POSSIBLE ACTION on items discussed in Executive Session.

6. EXECUTIVE SESSION:

Discussion pursuant to §551.07 of the Texas Government Code; CONSULTATIONS WITH ATTORNEY, regarding Wonderland of the Americas. (A governmental body may conduct a private consultation with its attorney when (1) the governmental body seeks the advice of its attorney about: (A) pending or contemplated litigation; or (B) a settlement offer; or (2) on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Open Meetings Act.)

- a. Consultation with attorney regarding property planning in relation to partnership agreement/contracts

RE-CONVENE IN OPEN SESSION

7. DISCUSSION and POSSIBLE ACTION on items discussed in Executive Session.

8. DISCUSSION and POSSIBLE ACTION regarding the 2024 EDC Board meeting schedule.

9. UPDATES: Lorenzo Nastasi, Executive Director

10. Future agenda item suggestions.

11. Announcements from Board Members/staff.

12. Adjournment.

Balcones Heights Economic Development Corporation, Type B

DELIA R. SANCHEZ
City Secretary

The Balcones Heights Economic Development Corporation, Type B reserves the right to adjourn into **executive session** at any time to discuss any of the matters listed above, as authorized by Texas Government Code § 551.071 (Consultation with Attorney) § 551.072 (Deliberations about Real Property) § 551.073 (Deliberations about Gifts and Donations) § 551.074 (Personnel Matters) § 551.076 (Deliberations about Security Devices), and § 551.086 (Economic Development)

I, the undersigned authority, do hereby certify that this Notice of Meeting was posted on the bulletin board, at the Justice Center / City Hall of Balcones Heights, Texas, in a place convenient and readily accessible to the general public at all times, and said Notice was posted on the following date and time: **February 12, 2024 at 3:00 p.m.** and remained so posted continuously for at least 72 hours preceding the scheduled time of said Meeting.

BALCONES HEIGHTS ECONOMIC DEVELOPMENT CORPORATION, TYPE B
REGULAR MEETING MINUTES
3300 Hillcrest Drive
Balcones Heights, TX 78201

DATE: January 11, 2024

TIME: 3:03 p.m.

Members Present: Ken Raymie Gloria Cantu Suzanne de Leon
Madeline Slay (3:03 p.m. – 3:55 p.m.) Matt Arnett
Daniel Martinez (3:03 pm – 4:34 p.m.) Esther Kwon (3:06 pm – 4:30 pm)

Members Absent: None

Sign In Sheet: Ashley Gossen

CALL TO ORDER AND RECORDING OF QUORUM

Meeting was called to order and quorum was present.

PUBLIC COMMENT PERIOD

None

CORPORATION BUSINESS ITEMS

WELCOME: NEW BOARD MEMBER ESTHER KWON

Chair Ken Raymie welcomed and introduced the newest EDC Board Member Esther Kwon

PRESENTATION:

- Greater SATX (formerly San Antonio Economic Development Foundation).
Sarah Morales, SVP Corporate Location Advisory Services

Ashley Gossen, SVP, Marketing & Insights with greater:SATX Regional Economic Partnership gave a power point presentation on the following:

- Three Pillars
- We are greater:SATX
- Results by 2025
- “All In” Lead Generation Strategy
- Economic Development Team
- Site Selection Services
- SATX Population & Business Growth
- Pipeline & Projects
- Domestic Pipeline & Projects
- International Pipeline & Projects
- Recent Regional Corporate Relocations & Expansions
- 2022-2023 Highlights
- 2023-2024 Agreement Benefits

Item 6 was addressed prior to Item 1 in closed session at 3:24 p.m.

1. CONSENT AGENDA ITEMS:

- a) Approval of minutes of the regular meeting held September 14, 2023
[Note: there was no October 2023 Board Meeting]
- b) Finance Report

MOTION: Motion to approve.

Motion by: Esther Kwon Seconded by: Suzanne de Leon 7/0/0 PASSED

2. WONDERLAND OF THE AMERICAS (WOTA) UPDATE, DISCUSSION and POSSIBLE ACTION. (Denise Bush)

- Wonder Theatre – Construction complete
- Woodlawn Theatre – Coming along
- WSS open for business
- Multi Family Projects on hold
- Tenant terminations and adjustments
- Install new security cameras
- Birth Doulas (restroom leak)
- Old Santikos restrooms will be updated
- Amphitheatre Fountain

3. DISCUSSION and POSSIBLE ACTION regarding City Council's visioning for potential redevelopment of Wonderland of the Americas. (Gloria Cantu, Lorenzo Nastasi)

EDC Director Gloria Cantu gave the background on this item and introduced presentation to be given by Executive Director Lorenzo Nastasi on the following:

- Vision
- Great location (What can dirt do for the city?)
- New Revenue
- Reimagining Balcones Heights
- Regional dynamic hub
- Redevelopment
- The Next Steps

4. DISCUSSION regarding the rebranding of Balcones Heights (Lorenzo Nastasi)

A presentation was given on the following:

- Redevelopment and branding

- Relative to the Visitors site relative to Hotel Occupancy taxes
- Changes in LOGO

5. DISCUSSION and POSSIBLE ACTION regarding a proposed partnership amendment regarding the City's B-61 space and the City's current A-22 office space. (Lorenzo Nastasi.)

Mr. Nastasi briefed the EDC Director's on the status of this item.

Item #6 was addressed prior to Item #1

EXECUTIVE SESSION: 3:24 p.m.

6. Discussion pursuant to §551.072. DELIBERATION REGARDING REAL PROPERTY; of the Texas Government Code, regarding Wonderland of the Americas. (A governmental body may conduct a closed meeting to deliberate the purchase, exchange, lease, or value of real property.)

a.) Pending New Leases: Negotiations/Financing

- Former Steinmart Space
- B-61 Sub-lease
- Other leasing updates

b.) Quarter 3 Operating Reports

c.) 2024 Operating and Capital Budgets

RE-CONVENE IN OPEN SESSION 3:50 p.m.

7. DISCUSSION and POSSIBLE ACTION on items discussed in Executive Session.

MOTION: Direction from the EDC Directors to the Executive Director to accomplish the review of the management contract and actions talked about and bring back to the board.

Motion by: Suzanne de Leon

Seconded by: Gloria Cantu

7/0/0 PASSED

8. EXECUTIVE SESSION: 4:34 p.m.

Discussion pursuant to §551.07 of the Texas Government Code; CONSULTATIONS WITH ATTORNEY, regarding Wonderland of the Americas. (A governmental body may conduct a private consultation with its attorney when (1) the governmental body seeks the advice of its attorney about: (A) pending or contemplated litigation; or (B) a settlement offer; or (2) on a matter in which the duty of the attorney to the governmental body under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas clearly conflicts with the Open Meetings Act.)

- a. Consultation with attorney regarding property planning in relation to partnership agreement/contracts

RE-CONVENE IN OPEN SESSION 4:53 p.m.

9. DISCUSSION and POSSIBLE ACTION on items discussed in Executive Session.

None

10. DISCUSSION and POSSIBLE ACTION regarding the 2024 EDC Board meeting schedule.

Mary Spence will present options i.e. dates and times regarding EDC Board meetings for review and possibly rescheduling the Regular Meeting.

11. UPDATES: Lorenzo Nastasi, Executive Director

12. Future agenda item suggestions.

13. Announcements from Board Members/staff.

- January 25th – 1-6 pm Blood Drive with Blood & Tissue Center

14. Adjournment.

Meeting adjourned at 4:56 p.m.

Submitted by:

DELIA R. SANCHEZ
City Secretary

Financial Report - January 2024

Account	Description	FY 2022-23 Estimated	FY 2023-24 Approved	Current Year 31-Jan-24	33% of Budget	Prior Year 31-Jan-23
Economic Development Corporation						
<u>Fund Balance</u>						
	Beginning Fund Balance		4,979,029	4,979,029		
	Revenues		-	-		
	Expenses		(445,791)	(100,495)		
	Revenue/Expense		(445,791)	(100,495)		
	Estimated Ending Fund Balance		4,533,238	4,878,534		
<u>Revenues</u>						
31-320-100	PARTNERSHIP DIVIDENDS	50,000	-	-	0%	-
31-370-000	OTHER REVENUES	-	-	-	0%	-
	Total Revenue	50,000	-	-	0%	-
<u>Expenses</u>						
31-410-100	LEGAL SERVICES	-	36,000	-	0%	-
31-410-200	DEBT SERVICE - INTEREST	-	193,791	49,495	26%	51,407
31-410-210	DEBT SERVICE - PRINCIPLE	-	206,000	51,000	25%	49,000
31-410-410	TRIPLE NET	-	-	-	0%	6,196
31-410-435	PROFESSIONAL SERVICES	-	5,000	-	0%	-
31-410-491	TRAINING	-	2,500	-	0%	-
31-410-492	TRAVEL	-	2,500	-	0%	-
	Total Expense	-	445,791	100,495	23%	106,603