

**BALCONES HEIGHTS
ECONOMIC DEVELOPMENT CORPORATION**

**Regular Meeting Agenda
January 11, 2024 at 3:00 p.m.**

Balcones Heights Justice Center – City Council Chamber
3300 Hillcrest Drive, 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

WELCOME: NEW BOARD MEMBER ESTHER KWON

PRESENTATION:

Greater SATX (formerly San Antonio Economic Development Foundation).

Sarah Morales, SVP Corporate Location Advisory Services

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

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

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

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

EXECUTIVE SESSION:

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

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

8. 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

9. **DISCUSSION and POSSIBLE ACTION** on items discussed in Executive Session.
10. **DISCUSSION and POSSIBLE ACTION** regarding the 2024 EDC Board meeting schedule.
11. **UPDATES:** Lorenzo Nastasi, Executive Director
12. Future agenda item suggestions.
13. Announcements from Board Members/staff.
14. 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: **January 5, 2024 at 5:30 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: September 14, 2023

TIME: 3:01 p.m.

Members Present: Ken Raymie Gloria Cantu Suzanne de Leon
Madeline Slay Matt Arnett Madeline Slay (3:20 p.m.) Daniel Martinez (3:31 p.m.)

Members Absent: Esther Kwon

Sign In Sheet: Sam Maropis David Marquez Denise Bush

CALL TO ORDER AND RECORDING OF QUORUM

Meeting was called to order and quorum was present.

PUBLIC COMMENT PERIOD

There were no citizens signed up to be heard.

CORPORATION BUSINESS ITEMS:

WELCOME: NEW BOARD MEMBER ESTHER KWON

Ms. Kwon had an emergency and was not able to attend.

PRESENTATION:

Bexar County Economic and Community Development Department
(David Marquez, Executive Director)

Mr. Marquez stated that he was not making a presentation but having more of a conversation on what the county does and how it started.

1. CONSENT AGENDA ITEMS:

- a) Approval of minutes of the regular meeting held August 10, 2023
- b) Finance Report

MOTION: Motion to approve the consent agenda.

Motion by: Gloria Cantu Seconded: Matt Arnett 5/0/0 PASSED

2. DISCUSSION: Board communications and information sharing (Lorenzo Nastasi.)

- Confidentiality and parameters.

3. **WONDERLAND OF THE AMERICAS (WOTA) UPDATE:**

An update was included in the packet and the board members did not have any questions.

4. **DISCUSSION and POSSIBLE ACTION** on the proposed repair of the WOTA Amphitheater fountain. (Denise Bush, WOTA General Manager.)

The update was included in packet and discussion was had on questions the Director's had.

- \$14,000 to repair fountain
- Alternate uses for fountain

5. **DISCUSSION and POSSIBLE ACTION** regarding UTHSC & VA Noise Reduction options. (Denise Bush, WOTA General Manage.)

- Noise at AR Entertainment Hub recommendations for solutions were discussed.

No action was taken. There was some direction given to Mrs. Bush.

6. **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.)

- Discussion on space options

EXECUTIVE SESSION: 3:57 p.m. 7b 4:18 p.m.

7. 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 Lease Negotiations/Financing
- b.) WOTA redevelopment planning

RE-CONVENE IN OPEN SESSION: 4:16 p.m. RE-CONVENE after 7b 4:31 p.m.

8. **DISCUSSION and POSSIBLE ACTION** on items discussed in Executive Session.

Executive Session Item 7a.

MOTION: Motion to move forward with discussions on the Five Below lease granting approval for the final redevelopment and other clauses to be negotiated and move forward with that lease subject to final review by Mr. Binford and Mr. Nastasi.

Motion by: Daniel Martinez Seconded: Gloria Cantu 5/1/0 PASSED

Nay Vote: Madeline Slay

Executive Session Item 7b.

No action

EXECUTIVE SESSION: 4:31 p.m.

9. 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 5:18 p.m.

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

No Action.

11. Future agenda item suggestions.

- Joint Session with Council

12. Announcements from Board Members/staff.

No announcements were made.

13. Adjournment.

The meeting was adjourned at 5:21 p.m.

Submitted by:

DELIA R. SANCHEZ
City Secretary

Financial Report - December 2023

Account	Description	FY 2022-23 Estimated	FY 2023-24 Approved	Current Year 31-Dec-23	25% of Budget	Prior Year 31-Dec-22
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>						
31-310-200	LOAN PROCEEDS WONDERLAND	5,400,000	-	-	0%	-
31-320-100	PARTNERSHIP DIVIDENDS	241,746	-	-	0%	-
31-370-000	OTHER REVENUES	39,000	-	-	0%	-
	Total Revenue	5,680,746	-	-	0%	-
<u>Expenses</u>						
31-410-100	LEGAL SERVICES	27,000	36,000	-	0%	-
31-410-200	DEBT SERVICE - INTEREST	149,847	193,791	49,495	26%	51,407
31-410-210	DEBT SERVICE - PRINCIPLE	96,000	206,000	51,000	25%	49,000
31-410-410	TRIPLE NET	18,588	-	-	0%	6,196
31-410-435	PROFESSIONAL SERVICES	10,281	5,000	-	0%	-
31-490-691	DEBT ISSUANCE COSTS	400,000	-	-	0%	-
	Total Expense	701,716	445,791	100,495	23%	106,603