



## Meeting Agenda

### Pflugerville Community Development Corporation (PCDC)

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Wednesday, October 21, 2020

6:00 PM

3801 Helios Way, Ste. 130

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#### Regular Virtual Meeting

In an effort to mitigate the spread of COVID-19 by avoiding meetings that bring people in group setting, and in accordance with the Texas Governor's Declaration of Disaster enacted March 13, 2020 and Proclamation of March 16, 2020, members of the PCDC Board of Directors may be participating remotely in compliance with the Texas Open Meetings Act as temporarily modified by the Texas Governor. Members of the public may participate by joining at:

When: Oct 21, 2020 06:00 PM Central Time (US and Canada)  
PCDC October Regular Board Meeting

Please click the link below to join the PCDC Regular Board Meeting Webinar:

<https://us02web.zoom.us/j/89815389368>

Or iPhone one-tap :

US: +13462487799,,89815389368# or +12532158782,,89815389368#

Or Telephone:

Dial(for higher quality, dial a number based on your current location):

US: +1 346 248 7799 or +1 253 215 8782 or +1 669 900 6833 or +1 312 626 6799 or +1 929 436 2866 or +1 301 715 8592

Webinar ID: 898 1538 9368

International numbers available: <https://us02web.zoom.us/j/89815389368>

#### 1. Call To Order

#### 2. Opening

A. Pledge of Allegiance to the Flag of the United States of America: I pledge allegiance to the flag of the United States of America, and to the Republic for which it stands: one nation under God, indivisible, with liberty and justice for all.

B. Pledge of Allegiance to the Texas State Flag: Honor the Texas Flag; I pledge allegiance to thee, Texas, one state under God, one and indivisible.

#### 3. Public Comment

#### 4. Discuss

- 4A. [2020-8662](#) Presentation and discussion regarding SISU Devices LLC. Presented by Russell Aldridge, CEO/Co-Founder.

- 4B. [2020-8660](#) Presentation and discussion regarding programs and services offered by BCL of Texas Entrepreneurship and Lending Programs. Presented by Brian K. Marshall, Director of Entrepreneurship.
- 4C. [2020-8659](#) Presentation and discussion regarding an update on Impact Way road extension and associated drainage improvements. Presented by Darren Strozewski, PE Principal, DCS Engineering.
- 4D. [2020-8732](#) Discussion regarding PCDC's Quarterly Calendar.
- 5. **Approve September 23, 2020 Special Meeting Minutes**
- 6. **Accept September 30, 2020 Financials**
- 7. **Executive Session**
  - 7A. [2020-8730](#) 1.) Executive Session Item: Deliberations in accordance with Sections 551.071 and 551.072 and 551.087 of the Texas Government Code to discuss economic development negotiations including the sale, purchase, or lease of real property and financial information received from businesses expanding or relocating in the City of Pflugerville, and to seek legal advice regarding such projects, incentives, and negotiations, including: SISU, Prost, RUTL, Elevate, and Devise.
  - 7B. [2020-8731](#) 2.) Open Session Item: Discuss and consider action on Executive Session items, as needed.
- 8. **Discuss And Action**
  - 8A. [2020-8661](#) Discuss and consider action regarding a First Amendment to the Economic Development Performance Agreement (EDPA) between Pflugerville Community Development Corporation (PCDC) and SISU Devices LLC.
  - 8B. [2020-8663](#) Discuss and consider action approving a Pflugerville Community Development Corporation FY21 budget amendment of \$1,000,000 to meet requirements in the economic development performance agreement with Amazon.com Services LLC., for the purpose of road improvements at FM685 and Pecan Street.
- 9. **Future Items**
- 10. **Adjourn**

The Pflugerville Community Development Corporation may retire to executive session any time between the meeting's opening and adjournment on any item listed on the Agenda for the purpose of consultation with legal counsel pursuant to Section 551.071 of the Texas Government Code; discussion of real estate pursuant to Section 551.072 of the Texas Government Code; and/or deliberation regarding economic development negotiations pursuant to Section 551.087 of the Texas Government Code by majority vote of the Board. Action, if any, will be taken in open session. PCDC President, Ken Dalfonso.

This is to certify that a copy of this agenda for this meeting was posted on the bulletin board located at the City Municipal Building on 16th day of October, 2020 at 5:00 PM pursuant to Section 551.041, Government Code.

The Pflugerville Community Development Corporation is committed to compliance with the Americans with Disabilities Act. Reasonable modifications and equal access to communications will be provided upon request. Please contact Crystal Connally, Operations Director at [crystalc@pfdevelopment.com](mailto:crystalc@pfdevelopment.com) or 512-990-3725 for information. This agenda has been reviewed and approved by the PCDC's legal counsel and the presence of any subject in any Executive Session portion of the agenda constitutes a written interpretation of the Texas Government Code Chapter 551 by legal counsel for the governmental body and constitutes an opinion by the attorney that the items discussed may be legally discussed in the closed portion of the meeting considering available opinions of a court of record and opinions of the Texas Attorney General known to the attorney. This provision has been added to this agenda with the intent to meet all elements necessary to satisfy Texas Government Code Chapter 551.144(c) and the meeting is conducted by all participants in reliance on this opinion.

**Attendance By Other Elected or Appointed Officials:**

It is anticipated that members of the City Council and/or other city board, commissions and/or committees may attend the meeting in numbers that may constitute a quorum of the City Council and/or other city boards, commissions and/or committees. Notice is hereby given that the meeting, to the extent required by law, is also noticed as a meeting of the City Council and/or other boards, commissions and/or committees. Notice is hereby given that the meeting, to the extent required by law, is also noticed as a meeting of the City Council and/or other boards, commissions and/or committees of the City, whose members may be in attendance. The members of the City Council and/or boards, commissions and/or committees may participate in discussions on the same items listed on the agenda, which occur at the meeting, but no action will be taken by such in attendance unless such item and action is specifically provided for on an agenda for the City Council or board, commission or committee subject to the Texas Open Meetings Act.

**VIDEO CONFERENCE CALL: PURSUANT TO SECTION 551.127 OF THE TEXAS GOVERNMENT CODE, ONE OR MORE MEMBERS OF THE PCDC BOARD MAY PARTICIPATE IN A MEETING REMOTELY, FOLLOWING CERTAIN GUIDELINES AND NOTICE REQUIREMENTS. A QUORUM OF THE PCDC WILL BE PHYSICALLY PRESENT FOR THE SCHEDULED MEETING AT THE ABOVE STATED LOCATION. THIS NOTICE SPECIFIES THE INTENT TO HAVE A QUORUM PRESENT AT THE STATED MEETING LOCATION. THE MEMBER OF THE PCDC BOARD PRESIDING OVER THE MEETING WILL BE PHYSICALLY PRESENT AT THE ABOVE PUBLIC LOCATION. VIDEO CONFERENCE EQUIPMENT PROVIDING TWO-WAY AUDIO AND VIDEO COMMUNICATION WITH EACH MEMBER. PARTICIPATING REMOTELY WILL BE MADE AVAILABLE AND EACH PORTION OF THE MEETING HELD BY VIDEO CONFERENCE THAT IS REQUIRED TO BE OPEN TO THE PUBLIC CAN BE VIEWED AND HEARD BY THE PUBLIC AT THE LOCATION SPECIFIED.**

Amy Madison, PCDC Executive Director.



DATE: October 21, 2020

TO: Pflugerville Community Development Corporation Board of Directors

FROM: Amy Madison

RE: 1. Call To Order

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DATE: October 21, 2020

TO: Pflugerville Community Development Corporation Board of Directors

FROM: Amy Madison

RE: 2. Opening

2A. Pledge of Allegiance to the Flag of the United States of America: I pledge allegiance to the flag of the United States of America, and to the Republic for which it stands: one nation under God, indivisible, with liberty and justice for all.

2B. Pledge of Allegiance to the Texas State Flag: Honor the Texas Flag; I pledge allegiance to thee, Texas, one state under God, one and indivisible.

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DATE: October 21, 2020

TO: Pflugerville Community Development Corporation Board of Directors

FROM: Amy Madison

RE: 3. Public Comment

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DATE: October 21, 2020

TO: Pflugerville Community Development Corporation Board of Directors

FROM: Amy Madison

RE: 4. Discuss Only

4A. 2020-8662 Presentation and discussion regarding SISU Devices LLC.  
Presented by Russell Aldridge, CEO/Co-Founder.

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DATE: October 21, 2020

TO: Pflugerville Community Development Corporation Board of Directors

FROM: Amy Madison

RE: 4. Discuss Only

4B. 2020-8660 Presentation and discussion regarding programs and services offered by BCL of Texas Entrepreneurship and Lending Programs. Presented by Brian K. Marshall, Director of Entrepreneurship.

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# Small Business Growth Services

Business & Community Lenders of Texas

Proposal for Pflugerville Community  
Development Corporation



# BCL Entrepreneurship Program Core Services

## Our Philosophy

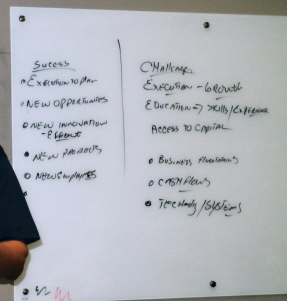
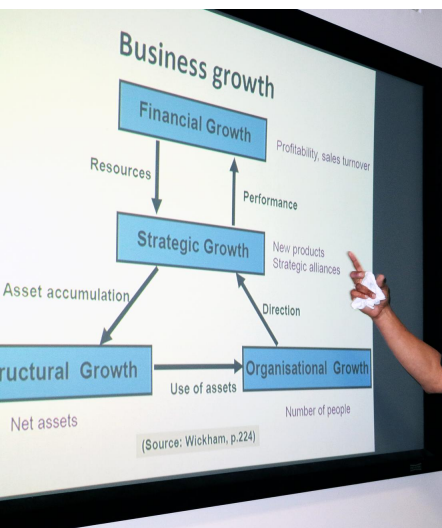
The BCL Entrepreneurship Program “Equips and Empowers small business owners with trusted guidance and access to capital to achieve growth”.

Over the past decade, the program has provided more than 35,000 hours of business coaching, counseling and advisory services to small and diverse firms in all stages of development and in many different industries.

## Services We Offer

BCL’s team of high skilled professionals provides support in the development of growing businesses, including the following services:

- Business training
- Business coaching and consulting
- Business Financial readiness



# Customizable Class Offerings

## FINDING HIDDEN MARKETS FOR BUSINESS GROWTH



Topics covered in this segment:

- Differentiation of product and service
- Value-added services
- Pricing & Sales terms
- Finding untapped & underserved markets
- Marketing Campaigns & market segmentation

## SHOW ME THE MONEY: SMALL BUSINESS CAPITAL

Topics covered in this segment:

- Debt financing vs. equity financing
- Business credit basics
- Demystifying business financials
- Red flags for lenders
- Other types of funding



## UNDERSTANDING BUSINESS CREDIT BASICS



Topics covered in this segment:

- What is a credit score?
- Credit reports and credit reporting agencies
- Improving your credit record
- Lack of credit history
- Managing debts

## FACE YOUR FEARS! SMALL BUSINESS FINANCIALS

Topics covered in this segment:

- Source and use of fund
- Demystifying business financial
- Income statements, balance sheets, and cash flow statements
- Financial analysis activities



# Personalized Capacity-Building Consulting

## ACTION STEPS

In our one-on-one sessions, we focus on how to help the client achieve growth with simple steps:

- Action plan steps for a minimum of three goals
- Timeline outlining the due date for short, medium, and long-term goals
- Local and statewide resources to help the client with their next steps
- Follow-up coaching dates and discussions

## BENCHMARKS

A key part of our method is to work with clients to measure progress as they progress with our program. We look at:

- Confidence level (Qualitative)
- Market size – Reflected in a business plan
- Sales - YTD and Y/Y
- Profits - YTD and Y/Y
- Growth Target Rate – Reflected in a business plan

## PROGRAM TESTIMONIALS

"It saved me a lot of time to sit down with someone who can be very direct and ask the hard questions and guide me towards next steps."

Sarah Morgan, Entrepreneur

"My session with Brian enhanced my confidence in myself in my ability to build wealth and run a successful business."

Alexander M. Williams, Aura Rainwater

"We're accomplishing goals that we never would have thought would be accomplished."

Coaching clients Amber and Bryce



## Put Our Team to Work for You

2 hour Growth Session

**\$5,000/session**

Cohort capacity-building services

**\$250/hr per client**

Includes travel and those costs related to direct program expenses.

**NOTE:** BCL has the capacity to implement a customized solution. Want to make changes, just ask!

### Contact us:

*Brian K. Marshall,*  
512-912-9884  
[bmarshall@bcloftexas.org](mailto:bmarshall@bcloftexas.org)



# BCL of Texas Company History

Established in 1990 by central Texas community volunteers, BCL of Texas is a statewide not-for-profit community development corporation that furthers economic development by supporting Texas small business growth.

In addition to providing business technical assistance, BCL of Texas originates, underwrites, processes, closes, and services business loans to healthy, growing businesses.

Our mission to grow communities through economic business development programming and access to capital.



***Brian K. Marshall***

***Director of Entrepreneurship  
BCL of Texas***

## *We are BCL of Texas*

Our experienced small business development team includes CEO Rosa Rios Valdez, COO Raquel Valdez, and Director of Entrepreneurship Brian K. Marshall.

Brian is responsible for all of Business & Community Lenders (BCL) of Texas's Entrepreneurship statewide programming and facilitating small business classes and coaching.

Services offered include:

- One-on-one small business and entrepreneurial consulting
- business financial readiness
- Access to capital sessions.

A former 15-year Dell Inc. Senior Business Development Manager, Brian worked on national and regional sales initiatives to engage large corporate, small, minority, women and veteran business markets. He also held positions in procurement operations as part of Dell's Billion Dollar Roundtable Supplier Diversity Program. Brian has extensive knowledge and experience with local and state Minority and Women-owned Businesses, Disadvantaged Business Enterprise, and Historically Underutilized Business certification programs.

Brian is a program mentor at the IC2 Institute of The University of Texas at Austin FASTFORWARD Program. Brian was named the 2015 Small & Diverse Business Advocate of the Year and is the former chair of the Small Business Development Committee for the Greater Austin Black Chamber of Commerce.

## BCL CONTRACT CONTACTS

*Call us at: 512-912-9884*

Brian K. Marshall  
Director of Entrepreneurship  
BCL of Texas

[bmarsall@bcloftexas.org](mailto:bmarsall@bcloftexas.org)

Raquel Valdez  
Chief Operating Officer  
BCL of Texas

[rvaldez@bcloftexas.org](mailto:rvaldez@bcloftexas.org)

Rosa Rios Valdez  
Chief Executive Officer  
BCL of Texas

[rriosval@bcloftexas.org](mailto:rriosval@bcloftexas.org)





Business & Community Lenders of Texas



DATE: October 21, 2020

TO: Pflugerville Community Development Corporation Board of Directors

FROM: Amy Madison

RE: 4. Discuss Only

4C. 2020-8659 Presentation and discussion regarding an update on Impact Way road extension and associated drainage improvements. Presented by Darren Strozewski, PE Principal, DCS Engineering.

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DATE: October 21, 2020

TO: Pflugerville Community Development Corporation Board of Directors

FROM: Amy Madison

RE: 4. Discuss Only

4D. 2020-8732 Discussion regarding PCDC's Quarterly Calendar.

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### **PCDC Comprehensive Calendar: FY20 – FY21**

- October 22, 10am: Business Pfirst Webinar w/Chamber – Board & Staff
- October 27, 7pm: City Council Meeting, (*PCDC Budget Adjustment Item*)
- October 30 - November 5: Virtual OUEDI Continuing Education – Crystal
- November 10, 7pm: Virtual City Council Meeting
- November 11 – Veteran’s Day
- November 15 – Applications due to City for PCDC Board expiring terms
- November 18, 6pm: PCDC Virtual Regular Board Meeting – Board & Staff
- November 19, 11:00: OA Regional Partner’s Meeting
- November 24, 7pm: Virtual City Council Meeting
- November 26–28: Thanksgiving – Offices Closed
- November 30 – Dec 6: Amy vacation tentative
- December 8: Virtual City Council Meeting (*3 PCDC Board Appointments*)
- December 10: OA Quarterly Investors Meeting
- December 7–11: Tentative Virtual Opportunity Austin New York – Amy
- December 16, 11-12p: EDO Investors Meeting
- December 16, 6pm: PCDC Virtual Board Meeting – Board & Staff
- December 17: PCDC Board & Staff Holiday Party, Typhoon Texas
- December 22: 3 Board Appointments at City Council Meeting – Board & Staff
- December 25: Christmas Day: Offices Closed
- January 1, 2021: New Year’s Day: Offices Closed
- January 20, 2021, 10am: Business Pfirst Webinar
- August 2021: PCDC 20 Year Celebration



DATE: October 21, 2020

TO: Pflugerville Community Development Corporation Board of Directors

FROM: Amy Madison

RE: 5. Approve September 23, 2020 Special Meeting Minutes

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## City of Pflugerville

### Minutes - Final

### Pflugerville Community Development Corporation (PCDC)

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Wednesday, September 23, 2020

6:00 PM

3801 Helios Way, Ste. 130

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#### Special Virtual Meeting

In an effort to mitigate the spread of COVID-19 by avoiding meetings that bring people in group setting, and in accordance with the Texas Governor's Declaration of Disaster enacted March 13, 2020 and Proclamation of March 16, 2020, members of the PCDC Board of Directors may be participating remotely in compliance with the Texas Open Meetings Act as temporarily modified by the Texas Governor. Members of the public may participate by joining at:

#### PCDC's Virtual Special Board Meeting

You are invited to a Zoom webinar.

When: Sep 23, 2020 06:00 PM Central Time (US and Canada)

Topic: PCDC Virtual Special Meeting: September 23, 2020, 6pm

Register in advance for this webinar:

[https://us02web.zoom.us/webinar/register/WN\\_JyuWkakBS0yIVmrZbS0M6A](https://us02web.zoom.us/webinar/register/WN_JyuWkakBS0yIVmrZbS0M6A)

Public Comments will only be allowed via telephone/video conference. All speakers must register to speak at least 2 hours in advance of the meeting. All public comment will occur at the beginning of the meeting under the public comment item. Speakers must call in at least 15 minutes prior to the meeting start in order to speak. Written comments may also be submitted 2 hours in advance of the meeting.

To register to speak or to submit comments, please email [crystalc@pfddevelopment.com](mailto:crystalc@pfddevelopment.com) at least 2 hours in advance of the meeting. A recording of the telephone/video meeting will be made and will be available to the public in accordance with the Open Meetings Act upon written request.

#### 1. Call To Order

Pflugerville Community Development Corporation Board members in attendance: Ms. A.K. Brewer, Dr. Erin Kurusz, Mr. Ron Agnew, Mr. Ken Dalfonso, Mr. George Vande Werken, Mr. Jim McDonald and Mr. Jeff Coleman. Staff in attendance: Ms. Amy Madison, Executive Director; Mr. Christian Kurtz, Director of Business Development; Ms. Crystal Connally, Operations Director, Ms. Veronica Ramirez, Marketing and Communication Manager and Mr. Monte Akers, General Counsel.

Also in attendance: Mr. Trey Fletcher, Pflugerville Assistant City Manager.

Mr. Dalfonso called the meeting to order at 6:00 p.m.

**2. Opening**

- 2A. A. Pledge of Allegiance to the Flag of the United States of America: I pledge allegiance to the flag of the United States of America, and to the Republic for which it stands: one nation under God, indivisible, with liberty and justice for all.
- 2B. B. Pledge of Allegiance to the Texas State Flag: Honor the Texas Flag; I pledge allegiance to thee, Texas, one state under God, one and indivisible.

**3. Public Comment**

No public comment. Mr. McDonald moved to close Public Comment. Mr. Vander Werken seconded. Passed 7-0.

**4. Discuss**

- 4A. [2020-8536](#) Discussion and presentation regarding Curative, Inc. Presented by Miranda Gottlieb, VP Marketing.
- Miranda Gottlieb, VP Marketing for Curative, Inc. presented an overview of the company for the Board.
- 4B. [2020-8658](#) Discussion and presentation regarding SkillPoint Alliance Training Program. Presented by Kevin Brackmeyer, Executive Director.
- Kevin Brackmeyer, Executive Director for SkillPoint Alliance Training Program informed the Board about the company's initiatives in central Texas as well as partner opportunities with PCDC.
- 4C. [2020-8656](#) Discussion regarding PCDC's Quarterly Calendar.
- Ms. Madison presented the PCDC comprehensive calendar.
- 4D. [2020-8657](#) Discussion and update on CEDS 2.0 progress.
- Ms. Madison presented an updated on CEDS 2.0 and diversity items contained in the plan. The Board requested another review at the January Board retreat..

**5. Approve the August 19, 2020 Regular Meeting Minutes.**

Dr. Kurusz moved to approved the August 19, 2020 Regular Meeting Minutes. Ms. Brewer seconded. Passed 7-0.

**6. Accept the August 2020 Financials.**

Mr. Vande Werken moved to accept the August 2020 Financials. Mr. Coleman seconded. Passed 7-0.

**7. Executive Session**

7A. [2020-8655](#) 1.) Executive Session Item: Deliberations in accordance with Sections 551.071 and 551.072 and 551.087 of the Texas Government Code to discuss economic development negotiations including the sale, purchase, or lease of real property and financial information received from businesses expanding or relocating in the City of Pflugerville, and to seek legal advice regarding such projects, incentives, and negotiations, including: RUTL, Typhoon Texas, Sisu and Lucky.

7B. [2020-8654](#) 2.) Executive Session Item: Discussion of the duties and evaluation of the Executive Director pursuant to Chapter 551.074 of the Texas Government Code.

7C. [2020-8653](#) 3.) Open Session Item: Discuss and consider action on Executive Session items, as needed.

The Board moved to Executive Session at 7:54 p.m. The Board returned at 9:59 p.m. Mr. Coleman did not return to the meeting after Executive Session. Mr. Dalfonso made a recommendation of a 3\$ merit raise for Ms. Madison. Mr. Agnew moved to approve a 3% merit raise, effective October 1, 2020, for Executive Director, Amy Madison. Ms. Brewer seconded. Passed 6-0.

## 8. Discuss and Action

8A. [RES-0765](#) Discuss and consider action on Resolution 2020-006 of the Pflugerville Community Development Corporation Board of Directors, extending the 2020 lease repayment due date for Typhoon Texas Until January 31, 2021.

Mr. Agnew moved to accept Resolution 2020-006 delaying the Typhoon Texas lease payment to January 31, 2020. Ms. Brewer seconded. Passed 6-0.

## 9. Future Items

The Board requested that CEDS 2.0 diversity consideration are brought back to the January Board retreat for further discussion. Ms. Brewer, Mr. McDonald and Dr. Kurusz will work with Ms. Madison on the diversity items and PCDC intentionality on diversity.

## 10. Adjourn

Mr. Agnew moved to adjourn. Ms. Brewer seconded. Passed 6-0. Meeting adjourned at 10:10 p.m.

The Pflugerville Community Development Corporation may retire to executive session any time between the meeting's opening and adjournment on any item listed on the Agenda for the purpose of consultation with legal counsel pursuant to Section 551.071 of the Texas Government Code; discussion of real estate pursuant to Section 551.072 of the Texas Government Code; and/or deliberation regarding economic development negotiations pursuant to Section 551.087 of the Texas Government Code by majority vote of the Board. Action, if any, will be taken in open session. PCDC President, Ken Daifonso.



DATE: October 21, 2020

TO: Pflugerville Community Development Corporation Board of Directors

FROM: Amy Madison

RE: 6. Accept the September 2020 Financials.

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# PCDC Quarterly Investment Report

July 1, 2020 - Sep 30, 2020

General Fund

Type of Investment	Beginning Market Value	Total Credits/Deposits	Interest Earned	total withdraw/transfer	Ending Market Value	Beginning Book Value	Ending Book Value	Maturity Date
*First Texas Money Market	\$ 1,369,981.54	\$ 1,761,778.55	\$ 747.09	\$ 2,340,000.00	\$ 792,507.18	\$ 1,369,981.54	\$ 792,507.18	09/30/2020
**TexPool Prime	\$ 8,043,556.33	\$ 1,000,000.00	\$ 6,969.25	\$ 0.00	\$ 9,050,525.58	\$ 8,043,556.33	\$ 9,050,525.58	09/30/2020
All investment Funds Total	\$9,413,537.87	\$ 2,761,778.55	\$ 7,716.34	\$ 2,340,000.00	\$9,843,032.76	\$9,413,537.87	\$9,843,032.76	09/30/2020

Current Interest rate for Money Market Bank  
Account 0.14%

Current Interest Rate for TEXPOOL 0.24%

Texpool rating during this period AAA

\*Money Market maintains about \$750,000-\$1M in account - (excess to be transferred to TEXPOOL)

Money Market Deposits in FY20 Q4: July, Aug, Sep sales tax disbursements of \$1,761,778.55 from City to PCDC plus \$747.09 interest earned

Money Market Withdraw : Monthly Debt Service transfers to Whitney Loan Debt Service Account Q4= \$540K + \$1MM to TexPool

+ \$800K to Checking Bill Pay for FY20 Q4 & FY21 Q1.

\*\*TEXPOOL

Withdrawals in Q4: \$0.

TexPool Deposits in Q4: \$1MM from Money Market + \$6,969.25 Interest

This report is in line with Generally Accepted Accounting Principal and with PCDC reporting requirements.

CCC 09/30/2020



Executive Director, Amy Madison

**Pflugerville Community Development Corporation**  
**Income & Expenses - Actual vs Budget**  
September 2020 and FY20 - Summary

			FY 2020 Budget (8/31/20 = 91.7% of FY)	
	2020 Actual	Year to Date Actual	FY20 Budget	YTD % of Budget
Income				
41101 Sales Tax	592,294	6,114,639	5,413,500	112.95%
41201 Waterpark Lease			1,150,000	0.00%
Total Income	\$ 592,294	\$ 6,114,639	\$ 6,563,500	93.16%
Expenses				
61000 Projects	284,961	1,521,847	3,769,261	40.38%
62000 Recruitment/Retention Activities	43,481	198,970	342,000	58.18%
63000 Administrative	65,754	717,470	908,906	78.94%
64000 Debt Service		1,699,822	1,781,622	95.41%
Total Expenses	\$ 394,196	\$ 4,138,109	\$ 6,801,789	60.84%
Net Operating Income	\$ 198,098	\$ 1,976,531	\$ (238,289)	-829.47%
Other Income				
70101 Interest Income	1,942	90,236	50,000	180.47%
Total Other Income	\$ 1,942	\$ 90,236	\$ 50,000	180.47%
Net Other Income	\$ 1,942	\$ 90,236	\$ 50,000	180.47%
Net Income	\$ 200,040	\$ 2,066,767	\$ (188,289)	-1097.66%

Friday, Oct 09, 2020 02:48:23 PM GMT-7 - Cash Basis

# Pflugerville Community Development Corporation

## BALANCE SHEET

As of September 30, 2020

	TOTAL
<b>ASSETS</b>	
Current Assets	
Bank Accounts	
11110 First Texas Bank - Checking (1089)	363,772
11130 First Texas Bank - Debt Service Reserve (4887)	1,359,463
11140 First Texas Bank - Money Market (1097)	792,507
11170 TexPool Prime	9,050,526
<b>Total Bank Accounts</b>	<b>\$11,566,268</b>
Other Current Assets	
11310 Sales Tax Receivable	965,890
<b>Total Other Current Assets</b>	<b>\$965,890</b>
<b>Total Current Assets</b>	<b>\$12,532,158</b>
Fixed Assets	
12100 Computer	-0
12110 Fixtures & Furniture	3,800
12120 Leasehold Improvements	-0
12130 Equipment	0
12170 2015 Chevy Suburban	0
12900 Accumulated Depreciation	-0
<b>Total Fixed Assets</b>	<b>\$3,799</b>
Other Assets	
13110 Water Park Asset	21,850,000
13120 Loan Guarantee	-0
13140 Security Deposit - Cortec	4,718
13150 Due from One Thirty Business Park POA	700
13200 Land	
13230 One Thirty Business Park	-0
<b>Total 13200 Land</b>	<b>-0</b>
<b>Total Other Assets</b>	<b>\$21,855,418</b>
<b>TOTAL ASSETS</b>	<b>\$34,391,375</b>

# Pflugerville Community Development Corporation

## BALANCE SHEET

As of September 30, 2020

	TOTAL
<b>LIABILITIES AND EQUITY</b>	
Liabilities	
Current Liabilities	
Credit Cards	
21250 Whitney Credit Cards	11,032
<b>Total Credit Cards</b>	<b>\$11,032</b>
Other Current Liabilities	
21320 Accrued Interest Payable - Whitney	-81,800
<b>Total Other Current Liabilities</b>	<b>\$ -81,800</b>
<b>Total Current Liabilities</b>	<b>\$ -70,768</b>
Long-Term Liabilities	
22140 Whitney Bank Loan Payable	0
22160 Unavailable Revenue - Direct Financing Lease	21,850,000
<b>Total Long-Term Liabilities</b>	<b>\$21,850,000</b>
<b>Total Liabilities</b>	<b>\$21,779,232</b>
Equity	
30100 Retained Earnings	1,278,354
31000 Fund Balances	0
31100 Unrestricted	6,155,858
31300 Reserve Funds	2,336,664
<b>Total 31000 Fund Balances</b>	<b>8,492,522</b>
31501 Prior Period Adjustment	774,500
Net Income	2,066,767
<b>Total Equity</b>	<b>\$12,612,143</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$34,391,375</b>

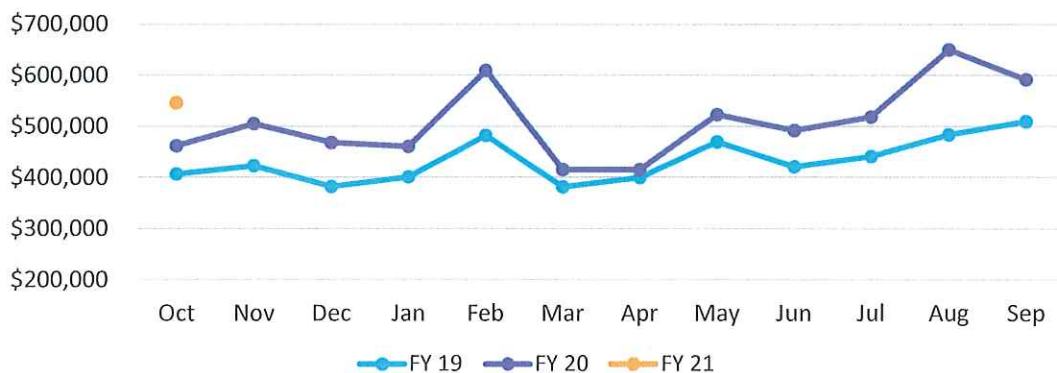
## PCDC Sales Tax Revenue Analysis

	FY 19 FY 2018 - 2019		FY 20 FY 2019 - 2020		FY 21 FY 2020 - 2021		% change Month-to- Month
	% of total budget	Monthly Revenue	% of total budget	Monthly Revenue	% of total budget	Monthly Revenue	
<b>October</b> (August Sales)	8.6%	\$ 406,929	8.5%	\$ 461,969	10.1%	\$ 546,293	18.3%
<b>November</b> (September Sales)	9.0%	423,222	9.3%	505,681	0.0%		-100.0%
<b>December</b> (October Sales)	8.1%	382,769	8.7%	468,387	0.0%		-100.0%
<b>January</b> (November Sales)	8.5%	401,508	8.5%	461,199	0.0%		-100.0%
<b>February</b> (December Sales)	10.2%	481,984	11.3%	609,298	0.0%		-100.0%
<b>March</b> (January Sales)	8.1%	382,167	7.7%	415,571	0.0%		-100.0%
<b>April</b> (February Sales)	8.5%	400,129	7.7%	415,544	0.0%		-100.0%
<b>May</b> (March Sales)	10.0%	469,991	9.7%	522,818	0.0%		-100.0%
<b>June</b> (April Sales)	8.9%	421,288	9.1%	492,394	0.0%		-100.0%
<b>July</b> (May Sales)	9.4%	441,338	9.6%	518,895	0.0%		-100.0%
<b>August</b> (June Sales)	10.3%	484,201	12.0%	650,590	0.0%		-100.0%
<b>September</b> (July Sales)	10.8%	509,921	10.9%	592,294	0.0%		-100.0%
<b>Totals</b>	110.5%	<u>\$ 5,205,448</u>	113.0%	<u>\$ 6,114,639</u>	10.1%	<u>\$ 546,293</u>	
through October	YTD	406,929	YTD	461,969	YTD	546,293	18.3%

Budget    \$ 4,709,627    Budget    \$ 5,413,500    Budget    \$ 5,413,500

The amounts in November, May, and August reflect receipts from quarterly payers.  
Annual payers are reported in February.

PCDC Sales Tax Collections by Month





DATE: October 21, 2020

TO: Pflugerville Community Development Corporation Board of Directors

FROM: Amy Madison

RE: 7. Executive Session

7A. 2020-8730 1.) Executive Session Item: Deliberations in accordance with Sections 551.071 and 551.072 and 551.087 of the Texas Government Code to discuss economic development negotiations including the sale, purchase, or lease of real property and financial information received from businesses expanding or relocating in the City of Pflugerville, and to seek legal advice regarding such projects, incentives, and negotiations, including: SISU, Prost, RUTL, Elevate, and Devise.

7B. 2020-8731 2.) Open Session Item: Discuss and consider action on Executive Session items, as needed.

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DATE: October 21, 2020

TO: Pflugerville Community Development Corporation Board of Directors

FROM: Amy Madison

RE: 8. Discuss and Action

8A. 2020-8661 Discuss and consider action regarding a First Amendment to the Economic Development Performance Agreement (EDPA) between Pflugerville Community Development Corporation (PCDC) and SISU Devices LLC.

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**FIRST AMENDMENT OF  
ECONOMIC DEVELOPMENT PERFORMANCE  
AGREEMENT BY AND BETWEEN  
PFLUGERVILLE COMMUNITY DEVELOPMENT  
CORPORATION AND SISU DEVICES, A TEXAS LIMITED  
LIABILITY CORPORATION**

This **FIRST AMENDMENT OF ECONOMIC DEVELOPMENT PERFORMANCE AGREEMENT** ("Amendment" or "EDPA as amended") is by and between the **PFLUGERVILLE COMMUNITY DEVELOPMENT CORPORATION**, a Texas Type B economic development corporation ("PCDC") and **SISU DEVICES CORPORATION** ("SISU"), and amends that one certain "Economic Development Performance Agreement by and between PCDC and SISU ("EDPA") dated May 5, 2016. PCDC and SISU may be referred to singularly as "Party" and collectively as the "Parties."

**RECITALS**

**WHEREAS**, the PCDC Board of Directors and the City Council of the City approved the EDPA in accordance with Texas law and it became effective under the terms described therein; and

**WHEREAS**, following such approval and effectiveness, the Coronavirus/COVID 19 pandemic commenced and is continuing, with the result that certain deadlines and goals of SISU described in the EDPA will or may be delayed; and

**WHEREAS**, SISU has requested an extension of time and consideration on job grant requirements and payout; and

**WHEREAS**, PCDC has heretofore paid SISU \$22,400.00 of the total grant of \$72,000.00 provided in the EDPA, leaving remaining potential grant funds totaling \$49,600;

**NOW, THEREFORE**, for and in consideration of the mutual covenants contained in this EDPA, as amended, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, PCDC and SISU agree as follows:

**SECTION 1**

**Recitals Incorporated**

The foregoing recitals are hereby incorporated into the body of this EDPA, as amended, and shall be considered mutual covenants that are part of and incorporated within the terms and conditions that are relied upon and bind the Parties.



## **SECTION 2**

### **Amendments**

The EDPA is hereby amended as follows:

1. The term of the EDPA is extended, so that Section 2(B) of the EDPA shall hereafter provide that the term of the EDPA shall expire on September 30, 2022.
2. The required average salary stated in Section 3(C) of the EDPA is increased from \$40,000 per year plus employer paid health care benefits for each employee, at its facility within the city limits of the City of Pflugerville, Texas, to \$65,000 per year plus employer paid health care benefits for each employee, at its facility within the city limits of the City of Pflugerville, Texas.
3. The total yearly incentive to be paid by PCDC during its Fiscal Year, as stated in Section 4 of the EDPA, shall be revised to be capped at \$24,800 for Fiscal Years 2021 and 2022, in the amount of \$3100 per FTE, with regard to the total remaining potential grant funds of \$49,600.

## **SECTION 3**

### **EDPA Not Otherwise Amended**

Except as amended herein, the "Economic Development Performance Agreement by and between Pflugerville Community Development Corporation and) and SISU Devices Corporation dated May 5, 2016, shall remain in full force and effect.

Executed effective as of the date last signed by the parties herein.

**SISU DEVICES CORPORATION**

**PFLUGERVILLE COMMUNITY  
DEVELOPMENT CORPORATION**

\_\_\_\_\_  
Russell Aldridge, CEO and Co-Founder

\_\_\_\_\_  
Ken D'Alfonso, President

Date Executed: \_\_\_\_\_

Date executed: \_\_\_\_\_

**ATTEST:**

\_\_\_\_\_  
Jeff Coleman, Secretary



DATE: October 21, 2020

TO: Pflugerville Community Development Corporation Board of Directors

FROM: Amy Madison

RE: 8. Discuss and Action

8B. 2020-8663 Discuss and consider action approving a Pflugerville Community Development Corporation FY21 budget amendment of \$1,000,000 to meet requirements in the economic development performance agreement with Amazon.com Services LLC., for the purpose of road improvements at FM685 and Pecan Street.

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## **PCDC FY21 Budget Amendment for Consideration on October 21, 2020 at the PCDC Regular Board Meeting:**

Discussion and consider action approving a Pflugerville Community Development Corporation FY21 budget amendment not to exceed \$1,000,000 as specified in the economic development performance agreement with Amazon.com for the purpose of road improvements at FM685 and Pecan St.

**Summary:** On July 14, 2020, the PCDC Board and the City Council unanimously approved an Economic Development Performance Agreement (EDPA) between Pflugerville Community Development and Amazon.com to include future encumbrances in FY21 and FY22 related to funding road improvements at Pecan Street and FM685.

**Action:** On Wednesday, October 21, 2020 PCDC will consider a budget amendment not to exceed \$1,000,000 as required in the Amazon EDPA, for the purpose of road improvements at FM685 and Pecan Street, contingent upon City Council budget amendment approval as well on October 27th. The total incentive obligation of \$3.8MM is significantly reduced due to an EDA grant of \$2.3 MM received by the City of Pflugerville. Costs for FY21 budget will include a 20 percent match of \$575,000 for this grant, along with pre-construction costs for engineering design. The total estimated costs for FY21 are anticipated not to exceed \$1MM. Future cost overruns will be addressed in FY22 budget according to the EDPA.

**Prior PCDC Board and City Council Action:** PCDC Board approves all budget amendments and sends to City Council for consideration. City Council approves all PCDC budget amendments of \$50,000 or more.

**Deadline for PCDC Action and City Council Action:** PCDC Consideration requested at the October 21, 2020 Regular PCDC Board Meeting. City Council action considered at the October 27, 2020 Regular Council Meeting.

**Fiscal Impact:** The approved Net Income prior to this requested amendment is \$(90,508). The approval of an additional expenditure of \$1,000,000 would result in a Net Income of (\$1,090,508). This will be covered with our unrestricted reserve funds.

**Staff Recommendation:** The staff recommend approval.

**Drafter:** Amy Madison, Executive Director, Pflugerville Community Development Corporation.

**Summary Level Budget**

	FY21 Budget as of 10/01/2020	Proposed FY21 Budget Amended
<b>Revenue</b>	<b>6,563,500</b>	<b>6,563,500</b>
<b>Expenses</b>		
<b>Projects</b>		
Recruitment	2,399,500	2,399,500
Long-term Development	926,838	\$1,926,838
Community Projects	326,700	326,700
<b>Total Projects</b>	<b>3,653,038</b>	<b>4,653,038</b>
Recruitment/Retention Activities	347,000	347,000
Administration	922,459	922,459
Debt Service	1,781,511	1,781,511
<b>Total Expenses</b>	<b>6,704,008</b>	<b>7,704,008</b>
<b>Net Operating Income</b>	<b>-140,508</b>	<b>-1,140,508</b>
Other Revenue	50,000	50,000
Other Expenses	0	
<b>Net Income</b>	<b>-90,508</b>	<b>-1,090,508</b>



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September 24, 2020

Patricia D. Shorter  
Senior Economic Development Specialist  
U.S. Economic Development Administration  
Austin Regional Office  
903 San Jacinto Blvd., Suite 206 | Austin, Texas 78701-2450

Dear Ms. Shorter:

Thank you for the opportunity to provide a response on behalf of the City of Pflugerville detailing the responsibilities of the Pflugerville Community Development Corporation (PCDC) to provide required in-kind funding needed for the Pecan Street/Dessau Road Improvement project.

The PCDC is a Type B Corporation in the State of Texas established by a citywide election in August 2001 to exercise a ½ cent increase in sales tax for purposes of economic development in the City of Pflugerville. The City Council appoints the PCDC Board members and is the authorizing body for all expenditures to include our budget, designated projects and approval of all contracts that exceed \$50,000.

On July 14, the City Council approved an Economic Development Performance Agreement between PCDC and Amazon that financially obligates the PCDC to provide funding for City infrastructure improvements at Pecan / Dessau Road that will benefit all residents and businesses. In the agreement, the PCDC is required to guarantee payment to the City for the improvements either by qualifying for and obtaining grant funds for that purpose or by encumbering the total project cost from available PCDC funds. Further, it requires that the PCDC encumbrance be implemented in the FY 2021 and FY2022 PCDC budgets and shall not be spent for any other purpose.

The required 20% match for the \$2.3MM EDA grant is \$575,000. The EDPA requires PCDC to fund this cost, along with any additional costs related to the project that exceed the estimated total project cost of \$2,875,000. The public hearing to exercise these funds was held August 19 and the funding is uncontested. These funds are currently available in a secure TexPool Fund. The \$575,000 will be paid in November 2020, and any additional costs for the project will be paid on or before November 2021.

Should you have further questions or need more documentation please do not hesitate to reach out.

Sincerely,

A handwritten signature in blue ink, appearing to read "Amy Madison".

Amy Madison  
Executive Director





DATE: OCTOBER 21, 2020

TO: Pflugerville Community Development Corporation Board of Directors

FROM: Amy Madison

RE: 9. Future Items

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DATE: October 21, 2020

TO: Pflugerville Community Development Corporation Board of Directors

FROM: Amy Madison

RE: 10. Adjourn

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