

AGENDA
SUNNYVALE 4A DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
WEDNESDAY, MAY 11, 2016
TOWN HALL – 127 N. COLLINS RD.
6:00 P.M.

CALL MEETING TO ORDER

President calls meeting to order, state the date and time. State Members present and declare a quorum present.

PUBLIC FORUM

Citizens may speak on any matter other than personnel matter or matters under litigation. No actions or discussion will be taken until such matter is placed on the agenda and posted in accordance with law. Please observe the time limit of three (3) minutes.

DISCUSSION / ACTION ITEMS

- 1. DISCUSS AND CONSIDER REGULAR MEETING MINUTES FROM APRIL 2016**
- 2. DISCUSS AND CONSIDER THE APRIL 2016 FINANCIAL REPORT AND RELATED FINANCIAL ITEMS**

EXECUTIVE SESSION AGENDA:

A. SECTION 551.072. DELIBERATIONS ABOUT REAL PROPERTY

A GOVERNMENTAL BODY MAY CONDUCT A CLOSED MEETING TO DELIBERATE THE PURCHASE, EXCHANGE, LEASE, OR VALUE OF REAL PROPERTY IF DELIBERATION IN AN OPEN MEETING WOULD HAVE A DETRIMENTAL EFFECT ON THE POSITION OF THE GOVERNMENTAL BODY IN NEGOTIATIONS WITH A THIRD PERSON.

PROPERTY LOCATED AT OR ABOUT U.S. HWY 80 & COLLINS ROAD

B. SECTION 551.087 – ECONOMIC DEVELOPMENT

TO DELIBERATE THE OFFER OF A FINANCIAL OR OTHER INCENTIVE TO A BUSINESS PROSPECT.

PROSPECTS AT OR ABOUT U.S. HWY 80 & COLLINS ROAD

END OF EXECUTIVE SESSION

- 3. DISCUSS FUTURE AGENDA ITEMS AND EVENTS**

ADJOURN

ALL LOCATIONS IDENTIFIED ARE IN THE TOWN OF SUNNYVALE UNLESS OTHERWISE INDICATED. FOR A DETAILED PROPERTY DESCRIPTION, PLEASE CONTACT THE BUILDING OFFICIAL AT TOWN HALL. PLEASE SILENCE ALL CELLULAR PHONES OR OTHER ELECTRONIC DEVICES WHILE IN ATTENDANCE AT THIS MEETING.

THE SUNNYVALE 4A DEVELOPMENT CORPORATION RESERVES THE RIGHT TO ADJOURN INTO EXECUTIVE SESSION AT ANY TIME DURING THE COURSE OF THIS MEETING TO DISCUSS ANY OF THE MATTERS LISTED ABOVE, AS AUTHORIZED BY TEXAS GOVERNMENT CODE SECTION 551.071 (CONSULTATION WITH ATTORNEY), 551.072 (DELIBERATION 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).

THE TOWN OF SUNNYVALE IS COMMITTED TO COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT (ADA). REASONABLE ACCOMMODATIONS AND EQUAL ACCESS TO COMMUNICATIONS WILL BE PROVIDED TO THOSE WHO PROVIDE NOTICE TO THE DIRECTOR OF COMMUNITY SERVICES AT 972-226-7177 AT LEAST 48 HOURS PRIOR TO THE MEETING.

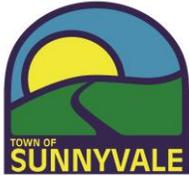
THE FOREGOING NOTICE WAS POSTED IN THE FOLLOWING LOCATIONS:

SUNNYVALE ISD 417 E. TRIPP ROAD
SUNNYVALE LIBRARY AT 402 TOWER PLACE

I HEREBY CERTIFY THAT THE FOREGOING NOTICE WAS POSTED ON FRIDAY, MAY 6, 2016, IN THE FOLLOWING LOCATION AND REMAINED SO POSTED CONTINUOUSLY FOR AT LEAST 72 HOURS PRECEDING THE SCHEDULED TIME OF SAID MEETING:

TOWN HALL AT 127 N. COLLINS ROAD

LESLIE BLACK, TOWN SECRETARY



**MINUTES
SUNNYVALE 4A DEVELOPMENT CORPORATION
REGULAR MEETING
WEDNESDAY, APRIL 13, 2016
6:00 P.M.**

| | | |
|---------------|-----------------------|-----------------------|
| ABSENT | PRESIDENT | TERRI SHATTER |
| | VICE PRESIDENT | FRANKLIN WEEKS |
| | TREASURER | HARI PILLAI |
| | SECRETARY | TJ TRECEK |
| | MEMBER | K. PAUL CASH |

CALL MEETING TO ORDER

President Shatter called the meeting to order at 6:04 p.m. Treasurer Pillai was absent

PUBLIC FORUM

(CITIZENS MAY SPEAK ON ANY MATTER OTHER THAN PERSONNEL MATTERS OR MATTERS UNDER LITIGATION. NO SUNNYVALE 4B DEVELOPMENT CORPORATION ACTIONS OR DISCUSSION WILL BE TAKEN UNTIL SUCH MATTER IS PLACED ON THE AGENDA AND POSTED IN ACCORDANCE WITH LAW)

1. DISCUSS AND CONSIDER THE FEBRUARY 2016 FINANCIAL REPORT, THE MARCH 2016 FINANCIAL REPORT, AND RELATED FINANCIAL ITEMS

The financial reporting for February & March 2016 were presented for review & discussion by Phyllis Moore, Finance Assistant. The Board reviewed the financial overview for 4A Development Corporation.

Member Weeks made a motion, seconded by Member Cash, to approve the financial reports as presented. President Shatter called for a vote and with all members voting affirmative, the motion passed unanimously. Treasurer Pillai was absent

2. DISCUSS AND CONSIDER THE FISCAL YEAR 2016 MID-YEAR BUDGET AMENDMENT

The budget mid-year amendment was presented by Phyllis Moore for discussion and review.

Secretary Trecek made a motion, seconded by Member Cash, to approve the updated and amended mid-year budget. President Shatter called for a vote, and with all members voting affirmative, the motion passed unanimously. Treasurer Pillai was absent

3. DISCUSS AND CONSIDER AN UPDATE REGARDING THE ECONOMIC DEVELOPMENT MARKETING AND BRANDING INITIATIVE BEING FACILITATED BY EISENBERG & ASSOCIATES

Economic Development Director, Randall Heye gave an update on the initiative. The Eisenberg initiative recommended tag lines as a marketing approach. Council, 4A and 4B unanimously chose the tag line: *Sunnyvale Where You Shine!*

Economic Development website upgrade/revision was discussed by Members, including comments about the 4A tab position on the Town website. The question was asked about the potential to upgrade the Town of Sunnyvale website. Economic Development Director Randall Heye will take it under advisement and review, but continue the EDC website revision initiative moving forward as planned.

EXECUTIVE SESSION

Recess into Executive Session pursuant to Chapter 551, Subchapter D of the Texas Government Code:

EXECUTIVE SESSION AGENDA:

A. SECTION 551.072. DELIBERATIONS ABOUT REAL PROPERTY

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PROPERTY LOCATED AT OR ABOUT U.S. HWY 80 & COLLINS ROAD

B. SECTION 551.087 – ECONOMIC DEVELOPMENT

TO DELIBERATE THE OFFER OF A FINANCIAL OR OTHER INCENTIVE TO A BUSINESS PROSPECT.

PROSPECTS AT OR ABOUT U.S. HWY 80 & COLLINS ROAD

President Shatter recessed the 4A Economic Development Corporation into Executive Session at 6:21 p.m.

END OF EXECUTIVE SESSION

President Shatter reconvened into open session at 6.45 p.m.

4. DISCUSS FUTURE AGENDA ITEMS AND EVENTS

ADJOURN

President Shatter adjourned the meeting at 6:45 p.m.

The undersigned presiding officer certifies that this is a true and correct record of the proceedings.

President Terri Shatter

Attest:

Randall Heye
Economic Development Director

4A Economic Development Corporation Financial Statement April 30, 2016





Town of Sunnyvale 4A Monthly Finance Report

April 30, 2016 (Audited)

Budget: Net Revenues/Expenses: Budget = \$9,344 Actual = \$ (652,054)

Highlights:

| | | |
|-----------|--------------------|-----------------------|
| Revenues: | MTD = \$ 28,189.94 | YTD = \$ 182,474.24 |
| Expenses: | MTD = \$ 16,903.44 | YTD = \$ 834,528.32 |
| Net: | MTD = \$ 11,286.50 | YTD = (\$ 652,054.08) |

Revenues: Sales tax recorded YTD is \$181,252.06 (actual – 5 months, accrual – 2 months). Interest earned YTD is \$1,222.18.

Expenses: The YTD expenses total \$834,528.32. The MTD expenses include routine payroll, CoStar payment, Rosenberg Paschall Johnson (Sunnyvale Industrial Park legal services), McManus & Johnson (Sunnyvale Industrial Park Utility Design), Sunnyvale Chamber of Commerce (membership dues), Marketing Alliance (website redesign & reconstruction), and mileage reimbursement for training and meetings (Cheri Dolan, Rand Heye).

Fund Balance (Audited):

| | |
|---|----------------------------------|
| 09/30/15 Unassigned Fund Balance | \$1,089,056.18 |
| 09/30/15 Assigned Industrial Park Fund Balance | \$1,018,164.63 \$2,107,220.81 |
| 04/30/16 Net Revenues/Expenses | (\$ 652,054.08) |
| 04/30/16 Unassigned Fund Balance | \$ 497,969.10 |
| 04/30/16 Assigned Industrial Park Fund Balance | \$ 957,197.63 \$1,455,166.73 |

91 -4A SALES TAX CORPORATION

| ACCOUNT # | ACCOUNT DESCRIPTION | BALANCE | |
|-----------------------------------|---|---------------|--------------|
| ASSETS | | | |
| ===== | | | |
| 91-1112 4A - COMPASS BANK ACCOUNT | | 1,442,569.08 | |
| 91-1441 SALES TAX ACCRUAL | | 50,000.00 | |
| | | | 1,492,569.08 |
| | TOTAL ASSETS | | 1,492,569.08 |
| | | | ===== |
| LIABILITIES | | | |
| ===== | | | |
| 91-2181 DUE TO GENERAL FUND | | 37,402.35 | |
| | TOTAL LIABILITIES | | 37,402.35 |
| EQUITY | | | |
| ===== | | | |
| 91-3117 UNRESERVED FUND BALANCE | | 1,089,056.18 | |
| 91-4407 ASSIGNED INDUSTRIAL PARK | | 1,018,164.63 | |
| | TOTAL BEGINNING EQUITY | 2,107,220.81 | |
| | TOTAL REVENUE | 182,474.24 | |
| | TOTAL EXPENSES | 834,528.32 | |
| | TOTAL REVENUE OVER/(UNDER) EXPENSES | (652,054.08) | |
| | TOTAL EQUITY & REV. OVER/(UNDER) EXP. | | 1,455,166.73 |
| | TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP. | | 1,492,569.08 |
| | | | ===== |

TOWN OF SUNNYVALE
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: APRIL 30TH, 2016

91 -4A SALES TAX CORPORATION
 FINANCIAL SUMMARY

58.33% OF FISCAL YEAR

| | CURRENT BUDGET | CURRENT PERIOD | YEAR TO DATE ACTUAL | % OF BUDGET | BUDGET BALANCE |
|---|-------------------|--------------------|------------------------|-----------------|--------------------|
| REVENUE SUMMARY | | | | | |
| 5100-TAXES | 300,000.00 | 27,927.21 | 181,252.06 | 60.42 | 118,747.94 |
| 5500-OTHER REVENUES | 309.00 | 262.73 | 1,222.18 | 395.53 (| 913.18) |
| TOTAL REVENUES | 300,309.00 | 28,189.94 | 182,474.24 | 60.76 | 117,834.76 |
| EXPENDITURE SUMMARY | | | | | |
| 91-4A SALES TAX CORPORATI | 290,965.00 | 16,903.44 | 834,528.32 | 286.81 (| 543,563.32) |
| TOTAL EXPENDITURES | 290,965.00 | 16,903.44 | 834,528.32 | 286.81 (| 543,563.32) |
| REVENUES OVER/(UNDER) EXPENDITURES | 9,344.00 | 11,286.50 (| 652,054.08) | | 661,398.08 |

TOWN OF SUNNYVALE
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: APRIL 30TH, 2016

91 -4A SALES TAX CORPORATION

58.33% OF FISCAL YEAR

| REVENUES | CURRENT BUDGET | CURRENT PERIOD | YEAR TO DATE ACTUAL | % OF BUDGET | BUDGET BALANCE |
|----------------------------|----------------|----------------|---------------------|-------------|----------------|
| <hr/> | | | | | |
| 5100-TAXES | | | | | |
| 91-5140 SALES TAX RECEIPTS | 300,000.00 | 27,927.21 | 181,252.06 | 60.42 | 118,747.94 |
| TOTAL 5100-TAXES | 300,000.00 | 27,927.21 | 181,252.06 | 60.42 | 118,747.94 |
| 5500-OTHER REVENUES | | | | | |
| 91-5510 INTEREST EARNED | 309.00 | 262.73 | 1,222.18 | 395.53 (| 913.18) |
| TOTAL 5500-OTHER REVENUES | 309.00 | 262.73 | 1,222.18 | 395.53 (| 913.18) |
| <hr/> | | | | | |
| TOTAL REVENUES | 300,309.00 | 28,189.94 | 182,474.24 | 60.76 | 117,834.76 |
| | ===== | ===== | ===== | ===== | ===== |

TOWN OF SUNNYVALE
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: APRIL 30TH, 2016

91 -4A SALES TAX CORPORATION
 91-4A SALES TAX CORPORATI

58.33% OF FISCAL YEAR

| DEPARTMENTAL EXPENDITURES | CURRENT BUDGET | CURRENT PERIOD | YEAR TO DATE ACTUAL | % OF BUDGET | BUDGET BALANCE |
|--|----------------|----------------|---------------------|-------------|----------------|
| LABOR AND BENEFITS | | | | | |
| 91-691-6000 WAGES & SALARIES | 50,402.00 | 3,616.55 | 27,833.55 | 55.22 | 22,568.45 |
| 91-691-6001 OVERTIME | 0.00 | 0.00 | 128.87 | 0.00 (| 128.87) |
| 91-691-6002 TMRS | 6,325.00 | 504.81 | 3,693.34 | 58.39 | 2,631.66 |
| 91-691-6003 BUY BACK | 500.00 | 470.85 | 1,293.84 | 258.77 (| 793.84) |
| 91-691-6004 PAYROLL TAXES | 3,856.00 | 292.37 | 2,085.55 | 54.09 | 1,770.45 |
| 91-691-6005 EMPLOYEE INSURANCE | 5,223.00 | 217.36 | 2,493.88 | 47.75 | 2,729.12 |
| TOTAL LABOR AND BENEFITS | 66,306.00 | 5,101.94 | 37,529.03 | 56.60 | 28,776.97 |
| SUPPLIES AND MATERIALS | | | | | |
| 91-691-6113 ADMINSTRATIVE SERVICES | 12,000.00 | 0.00 | 0.00 | 0.00 | 12,000.00 |
| TOTAL SUPPLIES AND MATERIALS | 12,000.00 | 0.00 | 0.00 | 0.00 | 12,000.00 |
| CONTRACTUAL SERVICES | | | | | |
| TRAINING/DUES/SUBSCRIPT | | | | | |
| 91-691-6512 GENERAL OFFICE SUPPLIES | 500.00 | 0.00 | 93.51 | 18.70 | 406.49 |
| TOTAL TRAINING/DUES/SUBSCRIPT | 500.00 | 0.00 | 93.51 | 18.70 | 406.49 |
| CAPITAL OUTLAYS & PROJEC | | | | | |
| 91-691-6718 SUNNYVALE INDUSTRIAL PARK | 0.00 | 8,425.00 | 60,967.00 | 0.00 (| 60,967.00) |
| 91-691-6751 LEGAL SERVICES | 5,000.00 | 0.00 | 0.00 | 0.00 | 5,000.00 |
| 91-691-6752 BROCHURE/PUBLICATIONS | 10,000.00 | 0.00 | 531.67 | 5.32 | 9,468.33 |
| 91-691-6753 WEBSITE MAINTENANCE | 20,000.00 | 2,596.10 | 2,596.10 | 12.98 | 17,403.90 |
| 91-691-6755 BOND BRIDGE PAYMENTS | 45,909.00 | 0.00 | 40,225.38 | 87.62 | 5,683.62 |
| 91-691-6820 DUES AND MEMBERSHIPS | 7,500.00 | 625.03 | 3,983.21 | 53.11 | 3,516.79 |
| 91-691-6830 OUTSIDE TRAINING EXPENSE | 5,000.00 | 0.00 | 665.85 | 13.32 | 4,334.15 |
| 91-691-6831 LOCAL BUSINESS BREAKFAST MEET | 750.00 | 0.00 | 0.00 | 0.00 | 750.00 |
| 91-691-6890 OTHER MISCELLANEOUS EXPENSE | 2,000.00 | 155.37 | 293.80 | 14.69 | 1,706.20 |
| 91-691-6912 TRAVEL/PROSPECTING | 10,000.00 | 0.00 | 722.50 | 7.23 | 9,277.50 |
| TOTAL CAPITAL OUTLAYS & PROJEC | 106,159.00 | 11,801.50 | 109,985.51 | 103.60 (| 3,826.51) |
| MARKETING & INCENTIVES | | | | | |
| 91-691-9423 MARKETING | 5,000.00 | 0.00 | 0.00 | 0.00 | 5,000.00 |
| 91-691-9424 INCENTIVES | 100,000.00 | 0.00 | 0.00 | 0.00 | 100,000.00 |
| 91-691-9425 SUNNYVALE CHAMBER SUPPORT/MEMB | 1,000.00 | 0.00 | 551.02 | 55.10 | 448.98 |
| TOTAL MARKETING & INCENTIVES | 106,000.00 | 0.00 | 551.02 | 0.52 | 105,448.98 |
| CAPITAL-PARK/REC IMPROVEM | | | | | |
| 91-691-9729 TRANSFER OUT - LAND | 0.00 | 0.00 | 686,369.25 | 0.00 (| 686,369.25) |
| TOTAL CAPITAL-PARK/REC IMPROVEM | 0.00 | 0.00 | 686,369.25 | 0.00 (| 686,369.25) |
| <hr/> | | | | | |
| TOTAL 91-4A SALES TAX CORPORATI | 290,965.00 | 16,903.44 | 834,528.32 | 286.81 (| 543,563.32) |
| <hr/> | | | | | |
| TOTAL EXPENDITURES | 290,965.00 | 16,903.44 | 834,528.32 | 286.81 (| 543,563.32) |
| <hr/> | | | | | |
| REVENUES OVER/(UNDER) EXPENDITURES | 9,344.00 | 11,286.50 (| 652,054.08) | | 661,398.08 |