



**NOTICE OF REGULAR MEETING
OF THE BOARD OF DIRECTORS
STAFFORD ECONOMIC DEVELOPMENT CORPORATION
TUESDAY, MARCH 25, 2025 AT 6:30 PM
CITY HALL, 2610 SOUTH MAIN STREET, STAFFORD, TX**

AGENDA

1. Call to Order and Roll Call.
2. Pledge of Allegiance.
3. Discussion of Financial Matters of the Corporation, Including:
 - (a) Presentation of Finance Statements, investments, and other financial reports.
 - (b) Public comments on item (a).
 - (c) Possible Consideration of appropriate action on item (a).
4. (a) Discussion regarding possible budget amendments to the current fiscal year budget.
 - (b) Public comments on item (a).
 - (c) Possible Consideration of appropriate action on item (a).
5. Discussion of matters related to The Stafford Centre including:
 - (a) Report by Bryan Blaum, President of FMSquared, on event schedules, marketing plans, operations, statements, and productions.
 - (b) Public comments on item (a).
 - (c) Possible Consideration of appropriate action on item (a).
6. Presentation by Street Level on the following:
 - (a) Update on the GRID and developments.
 - (b) Public comments on item (a).
 - (c) Possible Consideration of appropriate action on item (a).
7. Updates by Director of Public Works/Development Services Kyle Jung including:
 - (a) Update on the City of Stafford Parks Water Fountain Replacement Project.
 - (d) Public comments on item (a).
 - (e) Possible Consideration of appropriate action on item (a).
8. (a) Approval of the February 25, 2025 Regular Meeting Minutes.
 - (b) Public comments on item (a).
 - (c) Possible Consideration of appropriate action on item (a).
9. Request for future agenda items from the Board of Directors.

BOARD OF DIRECTORS

Ken Mathew
AJ Honore
Robert Sorbet

PRESIDENT

Randy Krahn
VICE PRESIDENT
Damon Leonetti

SECRETARY

William Bostic Jr.
TREASURER
Gwen Goodwin

10. Reports: The Stafford Economic Development Corporation Board of Directors may make announcements of community interest in accordance with Sec. 551.0415 of the Texas Government Code.
11. Adjournment.

I CERTIFY THAT THE ABOVE NOTICE OF THE AGENDA WAS POSTED ON THE BULLETIN BOARD OF THE STAFFORD CITY HALL ON FRIDAY, MARCH 21, 2025.


Roxanne Benitez, TRMC, MMC, CPM, CMCC
City Secretary

These facilities are wheelchair accessible, and accessible parking spaces are available. Requests for accommodations or interpretive services must be made 48 hours prior to this meeting. Please contact the City Secretary's Office at (281) 261-3900 or email: citysecretary@staffordtx.gov for further information.

STAFFORD ECONOMIC DEVELOPMENT CORPORATION

JANUARY 2025 – FINANCIAL REPORT

The following is an executive summary of the financial statements for the Stafford Economic Development Corporation. The reports include financial activities for the four months into the fiscal year FY24-25.

Fund Balance

	FY 23-24	FY 24-25	VARIANCE
GENERAL FUND	\$ 14,526,859	\$ 8,015,854	\$ (6,511,005)
DEBT SERVICE	1,069,971	1,554,869	484,898
CAPITAL PROJECT	2,073,814	11,302,340	9,228,526
COMBINED FUND BALANCE - SEDC	\$ 17,670,645	\$ 20,873,063	\$ 3,202,419
HOTEL OCCUPANCY TAX	\$ 8,233,342	\$ 7,790,063	(443,279)

Cash & Investments

Total cash & investments - \$19.9 million

**** Investment Breakdown****

Government Pool Logic - 58% or \$11.6 million

Brokered CD – 10% or \$1.9 million

Government Agency – 20% or \$4.0 million

US Treasury – 10% or \$2.0

Depository Bank – 2% or \$0.4 million

****Weighted Average Yield****

Government Pool Logic: 4.54%

Brokered CD: 4.44%

Government Agency: 4.34%

US Treasury: 3.75%

Depository Bank: 2.58%

****Total Weighted Average Yield****: 4.38%

****Weighted Average Maturity****: 226 days

****Year-to-Date Interest Received****: \$277,741

****Accrued Interest Receivable****: \$67,387

Operating Fund

Revenues

The total sales tax revenue of \$2.2 million (net of rebate) is 6.49% higher than last fiscal year. The total interest income is \$89,672.

	ADOPTED BUDGET	CURRENT BUDGET	ACTUAL
SALES TAX	\$ 5,962,500	\$ 5,962,500	\$ 2,166,715
INVESTMENT INCOME	585,000	629,202	89,672
MISCELLANEOUS	25,000	25,000	180
TOTAL REVENUE	\$ 6,572,500	\$ 6,616,702	\$ 2,256,567

Expenses

The total expense of \$1,262,910 are categorized as follows:

- a. Services (including administrative, consulting, and landscaping) - \$380,500
- b. Utility Charges - \$14,143
- c. Marketing Expense - \$10,525
- d. Repair cost for the fence around two pump stations - \$12,797
- e. Transfer to Debt Service Fund - \$844,945

	ADOPTED BUDGET	CURRENT BUDGET	ACTUAL
SUPPLIES	\$ 600	\$ 600	\$ -
SERVICES	1,325,800	1,374,800	380,500
UTILITIES	77,800	77,800	14,143
OTHER EXPENSE	49,000	49,000	10,525
REPAIR AND MAINTENANCE	235,500	235,500	12,797
DEBT	27,409	27,409	-
TRANSFERS	2,174,890	2,478,968	844,945
TOTAL EXPENSE	\$ 3,890,999	\$ 4,244,077	\$ 1,262,910

Debt Service Fund

Revenues

The total revenue amounts to \$865,656, which comprises of two components:

- A transfer from the general fund totaling \$844,945
- Interest income amounting to \$20,711

Expenses

The first interest payment of this fiscal year is not due until March 1, 2025

Capital Project Fund

Revenues

The total revenue amounts to \$1,550,406, which comprises of two components:

- Reimbursement of \$1,382,444 from the Lovette Agency for the Pike Road Project
- Interest income of 167,962

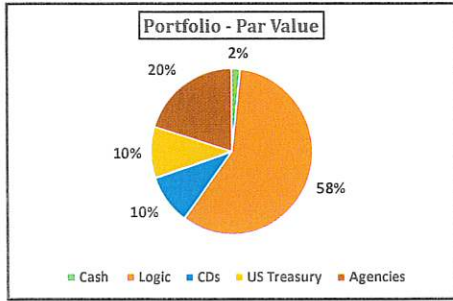
Expenses

The total expenditure amounts to \$542,835. This consists of \$41,900 attributable to the engineering costs for the Pike Road project, alongside construction costs relating to the same project, which are currently at \$500,935.

Below find a list of active projects with the remaining balance.

	CURRENT BUDGET	ACTUAL	REMAINING BALANCE
PIKE ROAD	2,861,613	542,835	2,318,779
DRAINAGE REHAB	6,799,191		6,799,191
SECURITY CAMERA	9,050		9,050
LANDSCAPE IMPROVEMENT	12,500		12,500
MEADOWS TRAIL	446,504		446,504
TOTAL	10,128,858	542,835	9,586,023

STAFFORD ECONOMIC DEVELOPMENT CORPORATION
 SUMMARY OF PORTFOLIO
 FOR THE PERIOD ENDING JANUARY 31, 2025



Portfolio	Weighted	Weighted	Par Value	Book Value	Market Value
	Average	Average			
	Maturity	Yield			
Cash	1	2.58	344,341	344,341	344,341
Logic	1	4.54	11,591,237	11,591,237	11,591,237
CDs	297	4.44	1,930,000	1,930,000	1,929,200
US Treasury	678	3.75	2,000,000	1,991,634	1,985,000
Agencies	638	4.34	4,000,000	4,000,000	3,994,190
Total	226	4.38	19,865,578	19,857,212	19,843,968

Total Weighted Average Maturity in Days 226
 Total Weighted Average Yield to Maturity 4.38
 Longest Maturity of Open Investment in Days 730

Benchmark Yield	
3 month T Bill	4.18%
6 month T Bill	4.14%

Investment Activity during the month:

	Book	Market
Beginning Total Portfolio Value	19,391,090	19,375,564
CDs Purchased	-	-
CDs Matured	(240,000)	(240,000)
Agencies Purchased	1,500,000	1,500,000
Agencies Matured	(500,000)	(500,000)
Treasury Purchased	-	-
Net Change in Pool (LOGIC)	(441,280)	(441,280)
Change in Market Value		2,282
Net Change in Cash	146,961	146,961
Amortization - Treasury Bills	440	440
Accrued Interest Receivable	67,387	
Ending Total Portfolio Value with Accrued Interest	19,924,600	19,843,968

This monthly report is in full compliance with PFIA and the City of Stafford's Investment Policy and Strategy

Prepared By:

Alka Shah

Ken Mathew

Alka Shah, Chief Financial Officer

Ken Mathew, Mayor

STAFFORD ECONOMIC DEVELOPMENT CORPORATION
 CD, TREASURY BILL & AGENCY DETAIL
 FOR THE PERIOD ENDING JANUARY 31, 2025

Type	Authorized Broker	Par	Cusip#	Settlement Date	Maturity Date	Days to Mature	Price	Yield	Purchase Price	Beginning Book Value	Beginning Market Value	Ending Book Value	Ending Market Value
FNMA	Hiltop Sec.	-	3135GAL82	01/09/24	01/09/25	366	100	5.15	-	500,000	500,065	-	-
FPCB	PHN Financial	500,000	3133BRWP2	10/04/24	10/01/25	362	100.00	3.88	500,000	500,000	498,645	500,000	498,930
FHLMC	Hiltop Sec.	500,000	3134HAUE1	10/23/24	10/23/26	730	100.00	4.25	500,000	500,000	498,190	500,000	498,515
FHLB	Hiltop Sec.	500,000	3130B3CZ4	10/24/24	10/24/25	365	100.00	4.10	500,000	500,000	498,120	500,000	498,485
FHLB	Hiltop Sec.	500,000	3130B3HX4	11/13/24	11/13/26	730	100.00	4.61	500,000	500,000	498,885	500,000	499,065
FHLB	Hiltop Sec.	500,000	3130B3S53	11/19/24	11/19/26	730	100.00	4.25	500,000	500,000	499,615	500,000	499,880
FHLMC	Hiltop Sec.	500,000	3134HAW90	01/07/25	01/07/27	730	100.00	4.63	500,000	-	-	500,000	499,605
FHLB	PHN Financial	500,000	3130B4GP0	01/08/25	01/08/27	730	100.00	4.38	500,000	-	-	500,000	499,920
FHLB	Hiltop Sec.	500,000	3130B4LV19	01/15/25	01/15/27	730	100.00	4.63	500,000	-	-	500,000	499,790
Total Agencies		4,000,000				WAM: 638	WAY: 4.34		4,000,000	3,000,000	2,993,520	4,000,000	3,994,190
UST	Hiltop Sec.	2,000,000	91282CLH2	10/22/24	08/31/26	678	99.16	3.75	1,990,313	1,991,193	1,984,060	1,991,634	1,985,000
Total Treasury Bills		2,000,000				WAM: 678	WAY: 3.75		1,990,313	1,991,193	1,984,060	1,991,634	1,985,000
CD	Oregon Community	238,000	68584JAN9	02/09/24	02/10/25	367	100	4.95	238,000	238,000	238,126	238,000	238,037
CD	Bank of California	-	05890QBA1	04/25/24	01/27/25	277	100	5.20	-	240,000	240,100	-	-
CD	United Heritage CU	239,000	91334AAV5	08/30/24	09/02/25	368	100	4.55	239,000	239,000	239,155	239,000	239,150
CD	BMO Bank	242,000	05610LQH0	11/20/24	08/20/25	273	100	4.30	242,000	242,000	241,729	242,000	241,765
CD	Keimba Financial	239,000	48836LBV3	11/20/24	11/20/25	365	100	4.32	239,000	239,000	237,572	239,000	238,713
CD	Hyperion Bank	242,000	44914ABV1	11/27/24	11/27/25	365	100	4.30	242,000	242,000	241,752	242,000	241,807
CD	Norway Savings	244,000	669331CG3	12/02/24	06/02/25	182	100	4.35	244,000	244,000	243,882	244,000	243,917
CD	TCM Bank	242,000	872308GY1	12/02/24	09/02/25	274	100	4.40	242,000	242,000	241,890	242,000	241,894
CD	Old National	244,000	680061LL0	12/02/24	06/03/25	183	100	4.35	244,000	244,000	243,882	244,000	243,917
Total CDs		1,930,000				WAM: 297	WAY: 4.44		1,930,000	717,000	717,381	1,930,000	1,929,280

**STAFFORD ECONOMIC DEVELOPMENT CORPORATION
SUMMARY OF INVESTMENTS BY CLASSIFICATION
FOR THE PERIOD ENDING JANUARY 31, 2025**

Investment by Funds	Cash	Logic	Treasury	Agencies	CDs	Total	Interest Income
SEDC General	39,486	1,615,278	1,991,634	2,000,000	1,200,000	6,846,398	89,068
SEDC Debt Service	176,436	1,378,433				1,554,869	20,711
SEDC Capital Projects	128,419	8,597,526		2,000,000	730,000	11,455,945	167,962
Total Investments by Fund	344,341	11,591,237	1,991,634	4,000,000	1,930,000	19,857,212	277,741



City of Stafford, TX

Budget Report Account Summary

For Fiscal: 2024-2025 Period Ending: 01/31/2025

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Encumbrances	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 600 - SEDC GENERAL FUND								
Revenue								
RevSubCategory: 10 - Taxes								
RevDept: 90 - Non Department								
600-90-4100.00	1/2 C Sales Tax	6,462,500.00	6,462,500.00	540,133.00	2,306,831.00	0.00	-4,155,669.00	64.30 %
600-90-4103.01	380 Agreement Rebate	-500,000.00	-500,000.00	-35,029.00	-140,116.00	0.00	359,884.00	28.02 %
	RevDept: 90 - Non Department Total:	5,962,500.00	5,962,500.00	505,104.00	2,166,715.00	0.00	-3,795,785.00	63.66%
	RevSubCategory: 10 - Taxes Total:	5,962,500.00	5,962,500.00	505,104.00	2,166,715.00	0.00	-3,795,785.00	63.66%
RevSubCategory: 15 - Investment Income								
RevDept: 90 - Non Department								
600-90-4500.00	Interest Income	585,000.00	629,202.00	32,512.25	89,067.74	0.00	-540,134.26	85.84 %
600-90-4510.00	Unrealized Gain-loss	0.00	0.00	0.00	604.00	0.00	604.00	0.00 %
	RevDept: 90 - Non Department Total:	585,000.00	629,202.00	32,512.25	89,671.74	0.00	-539,530.26	85.75%
	RevSubCategory: 15 - Investment Income Total:	585,000.00	629,202.00	32,512.25	89,671.74	0.00	-539,530.26	85.75%
RevSubCategory: 16 - Miscellaneous								
RevDept: 90 - Non Department								
600-90-4735.00	Insurance Reimbursements	25,000.00	25,000.00	0.00	179.90	0.00	-24,820.10	99.28 %
	RevDept: 90 - Non Department Total:	25,000.00	25,000.00	0.00	179.90	0.00	-24,820.10	99.28%
	RevSubCategory: 16 - Miscellaneous Total:	25,000.00	25,000.00	0.00	179.90	0.00	-24,820.10	99.28%
	Revenue Total:	6,572,500.00	6,616,702.00	537,616.25	2,256,566.64	0.00	-4,360,135.36	65.90%

Budget Report

For Fiscal: 2024-2025 Period Ending: 01/31/2025

		Original	Current	Period	Fiscal	Encumbrances	Variance	Percent
		Total Budget	Total Budget	Activity	Activity		Favorable (Unfavorable)	Remaining
Expense								
Division: 990 - Stafford Economic Development								
ExpCategory: 2 - Supplies								
600-990-270.00	Office Supplies	100.00	100.00	0.00	0.00	0.00	100.00	100.00 %
600-990-271.00	Computer Supplies	500.00	500.00	0.00	0.00	0.00	500.00	100.00 %
ExpCategory: 2 - Supplies Total:		600.00	600.00	0.00	0.00	0.00	600.00	100.00%
ExpCategory: 3 - Services								
600-990-361.00	Consulting Service	10,700.00	59,700.00	0.00	10,700.00	49,000.00	0.00	0.00 %
600-990-365.00	Financial Services	15,500.00	15,500.00	0.00	1,000.00	14,500.00	0.00	0.00 %
600-990-368.59	Landscape Service-us 59	42,000.00	42,000.00	0.00	9,885.00	0.00	32,115.00	76.46 %
600-990-368.90	Landscape Service-us 90a	180,000.00	180,000.00	0.00	42,663.00	0.00	137,337.00	76.30 %
600-990-370.00	Legal Services	37,000.00	37,000.00	759.00	4,585.00	25,415.00	7,000.00	18.92 %
600-990-375.00	Professional Services	100,000.00	100,000.00	0.00	0.00	0.00	100,000.00	100.00 %
600-990-376.00	Software Subscription Service	2,000.00	2,000.00	0.00	0.00	0.00	2,000.00	100.00 %
600-990-389.00	Software Support Service	3,600.00	3,600.00	0.00	0.00	0.00	3,600.00	100.00 %
600-990-394.00	Administrative Service	935,000.00	935,000.00	77,916.67	311,666.68	0.00	623,333.32	66.67 %
ExpCategory: 3 - Services Total:		1,325,800.00	1,374,800.00	78,675.67	380,499.68	88,915.00	905,385.32	65.86%
ExpCategory: 4 - Utilities								
600-990-461.59	Electricity-us 59	750.00	750.00	23.15	68.51	0.00	681.49	90.87 %
600-990-461.90	Electricity-us 90a	31,200.00	31,200.00	3,078.11	7,275.34	0.00	23,924.66	76.68 %
600-990-463.59	Water-sewer-us 59	14,250.00	14,250.00	1,651.66	3,198.68	0.00	11,051.32	77.55 %
600-990-463.90	Water-sewer-us 90a	31,000.00	31,000.00	1,656.69	3,600.81	0.00	27,399.19	88.38 %
600-990-466.00	Mobile Phone	600.00	600.00	0.00	0.00	0.00	600.00	100.00 %
ExpCategory: 4 - Utilities Total:		77,800.00	77,800.00	6,409.61	14,143.34	0.00	63,656.66	81.82%
ExpCategory: 6 - Other Expenses								
600-990-665.00	Community Events	5,000.00	5,000.00	0.00	0.00	0.00	5,000.00	100.00 %
600-990-669.00	Dues & Membership	21,500.00	21,500.00	0.00	0.00	0.00	21,500.00	100.00 %
600-990-688.00	Advertising & Marketing	22,500.00	22,500.00	10,525.00	10,525.00	0.00	11,975.00	53.22 %
ExpCategory: 6 - Other Expenses Total:		49,000.00	49,000.00	10,525.00	10,525.00	0.00	38,475.00	78.52%
ExpCategory: 7 - Repair And Maintenance								
600-990-711.00	Rm - Equipment - Security Camera	92,500.00	92,500.00	0.00	0.00	92,500.00	0.00	0.00 %
600-990-717.90	Rm - Street Lights Us 90a	85,000.00	85,000.00	0.00	0.00	0.00	85,000.00	100.00 %
600-990-719.00	Rm - Lift Station	50,000.00	50,000.00	12,797.00	12,797.00	0.00	37,203.00	74.41 %
600-990-720.00	Rm - Monument	8,000.00	8,000.00	0.00	0.00	0.00	8,000.00	100.00 %
ExpCategory: 7 - Repair And Maintenance Total:		235,500.00	235,500.00	12,797.00	12,797.00	92,500.00	130,203.00	55.29%
ExpCategory: 8 - Debt								
600-990-847.00	Sales Tax Repayment To State	27,409.00	27,409.00	0.00	0.00	0.00	27,409.00	100.00 %
ExpCategory: 8 - Debt Total:		27,409.00	27,409.00	0.00	0.00	0.00	27,409.00	100.00%
Division: 990 - Stafford Economic Development Total:		1,716,109.00	1,765,109.00	108,407.28	417,965.02	181,415.00	1,165,728.98	66.04%

Budget Report

For Fiscal: 2024-2025 Period Ending: 01/31/2025

		Original	Current	Period	Fiscal		Variance	Percent
		Total Budget	Total Budget	Activity	Activity	Encumbrances	Favorable (Unfavorable)	Remaining
Division: 999 - Transfers								
ExpCategory: 9 - Transfers								
600-999-910.00	Transfer To City Gen Fund	200,000.00	200,000.00	0.00	0.00	0.00	200,000.00	100.00 %
600-999-931.00	Transfer To Sc	50,000.00	50,000.00	0.00	0.00	0.00	50,000.00	100.00 %
600-999-932.00	Transfer to SC Fund 122	235,000.00	539,078.24	0.00	0.00	0.00	539,078.24	100.00 %
600-999-963.00	Transfer To SEDC Debt Service	1,689,890.00	1,689,890.00	422,472.50	844,945.00	0.00	844,945.00	50.00 %
	ExpCategory: 9 - Transfers Total:	2,174,890.00	2,478,968.24	422,472.50	844,945.00	0.00	1,634,023.24	65.92%
	Division: 999 - Transfers Total:	2,174,890.00	2,478,968.24	422,472.50	844,945.00	0.00	1,634,023.24	65.92%
	Expense Total:	3,890,999.00	4,244,077.24	530,879.78	1,262,910.02	181,415.00	2,799,752.22	65.97%
	Fund: 600 - SEDC GENEARAL FUND Surplus (Deficit):	2,681,501.00	2,372,624.76	6,736.47	993,656.62	-181,415.00	-1,560,383.14	65.77%

Budget Report

For Fiscal: 2024-2025 Period Ending: 01/31/2025

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Encumbrances	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 611 - SEDC DEBT SERVICE							
Revenue							
RevSubCategory: 15 - Investment Income							
RevDept: 90 - Non Department							
611-90-4500.00 Interest Income	64,000.00	64,000.00	5,503.81	20,710.95	0.00	-43,289.05	67.64 %
RevDept: 90 - Non Department Total:	64,000.00	64,000.00	5,503.81	20,710.95	0.00	-43,289.05	67.64%
RevSubCategory: 15 - Investment Income Total:	64,000.00	64,000.00	5,503.81	20,710.95	0.00	-43,289.05	67.64%
RevSubCategory: 32 - Transfers							
RevDept: 90 - Non Department							
611-90-4904.00 Transfer From SEDC Gen Fund	1,689,890.00	1,689,890.00	422,472.50	844,945.00	0.00	-844,945.00	50.00 %
RevDept: 90 - Non Department Total:	1,689,890.00	1,689,890.00	422,472.50	844,945.00	0.00	-844,945.00	50.00%
RevSubCategory: 32 - Transfers Total:	1,689,890.00	1,689,890.00	422,472.50	844,945.00	0.00	-844,945.00	50.00%
Revenue Total:	1,753,890.00	1,753,890.00	427,976.31	865,655.95	0.00	-888,234.05	50.64%

Budget Report

For Fiscal: 2024-2025 Period Ending: 01/31/2025

		Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Encumbrances	Variance Favorable (Unfavorable)	Percent Remaining
Expense								
Division: 995 - Debt Payment								
ExpCategory: 8 - Debt								
611-995-842.00	Bond Interest	144,065.00	144,065.00	0.00	0.00	0.00	144,065.00	100.00 %
611-995-843.00	Bond Principal	1,545,000.00	1,545,000.00	0.00	0.00	0.00	1,545,000.00	100.00 %
611-995-846.00	Paying Agent Fees	825.00	825.00	0.00	0.00	0.00	825.00	100.00 %
	ExpCategory: 8 - Debt Total:	1,689,890.00	1,689,890.00	0.00	0.00	0.00	1,689,890.00	100.00%
	Division: 995 - Debt Payment Total:	1,689,890.00	1,689,890.00	0.00	0.00	0.00	1,689,890.00	100.00%
	Expense Total:	1,689,890.00	1,689,890.00	0.00	0.00	0.00	1,689,890.00	100.00%
	Fund: 611 - SEDC DEBT SERVICE Surplus (Deficit):	64,000.00	64,000.00	427,976.31	865,655.95	0.00	801,655.95	-1,252.59%

Budget Report

For Fiscal: 2024-2025 Period Ending: 01/31/2025

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Encumbrances	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 621 - SEDC CAPITAL PROJECTS - GENERAL REVENUE							
Revenue							
RevSubCategory: 15 - Investment Income							
RevDept: 90 - Non Department							
621-90-4500.00 Interest Income	112,500.00	112,500.00	31,977.49	167,961.94	0.00	55,461.94	149.30 %
RevDept: 90 - Non Department Total:	112,500.00	112,500.00	31,977.49	167,961.94	0.00	55,461.94	49.30%
RevSubCategory: 15 - Investment Income Total:	112,500.00	112,500.00	31,977.49	167,961.94	0.00	55,461.94	49.30%
RevSubCategory: 16 - Miscellaneous							
RevDept: 90 - Non Department							
621-90-4745.00 Refunds & Reimbursements	0.00	1,600,000.00	134,597.56	1,382,443.96	0.00	-217,556.04	13.60 %
RevDept: 90 - Non Department Total:	0.00	1,600,000.00	134,597.56	1,382,443.96	0.00	-217,556.04	13.60%
RevSubCategory: 16 - Miscellaneous Total:	0.00	1,600,000.00	134,597.56	1,382,443.96	0.00	-217,556.04	13.60%
Revenue Total:	112,500.00	1,712,500.00	166,575.05	1,550,405.90	0.00	-162,094.10	9.47%

Budget Report

For Fiscal: 2024-2025 Period Ending: 01/31/2025

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Encumbrances	Variance Favorable (Unfavorable)	Percent Remaining
Expense							
Division: 511 - Parks							
ExpCategory: 5 - Captial Outlay							
621-511-567.MI Parks Rehab-meadows Trail	0.00	446,504.00	0.00	0.00	0.00	446,504.00	100.00 %
621-511-573.00 Landscape Improvement	0.00	12,500.00	0.00	0.00	12,300.00	200.00	1.60 %
ExpCategory: 5 - Captial Outlay Total:	0.00	459,004.00	0.00	0.00	12,300.00	446,704.00	97.32%
Division: 511 - Parks Total:	0.00	459,004.00	0.00	0.00	12,300.00	446,704.00	97.32%

Budget Report

For Fiscal: 2024-2025 Period Ending: 01/31/2025

		Original	Current	Period	Fiscal		Variance	Percent
		Total Budget	Total Budget	Activity	Activity	Encumbrances	Favorable (Unfavorable)	Remaining
Division: 512 - Street								
ExpCategory: 3 - Services								
621-512-363.PK	Engineering	0.00	188,027.40	16,810.00	41,900.00	146,127.40	0.00	0.00 %
ExpCategory: 3 - Services Total:		0.00	188,027.40	16,810.00	41,900.00	146,127.40	0.00	0.00%
ExpCategory: 5 - Captial Outlay								
621-512-564.00	Drainage Rehab	0.00	6,799,190.57	0.00	0.00	0.00	6,799,190.57	100.00 %
621-512-568.PK	Street Rehab-craven & Pike Rd	0.00	2,673,586.00	149,552.84	500,934.84	1,396,313.16	776,338.00	29.04 %
ExpCategory: 5 - Captial Outlay Total:		0.00	9,472,776.57	149,552.84	500,934.84	1,396,313.16	7,575,528.57	79.97%
Division: 512 - Street Total:		0.00	9,660,803.97	166,362.84	542,834.84	1,542,440.56	7,575,528.57	78.42%

Budget Report

For Fiscal: 2024-2025 Period Ending: 01/31/2025

	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Encumbrances	Variance Favorable (Unfavorable)	Percent Remaining
Division: 520 - Police Service							
ExpCategory: 5 - Captial Outlay							
621-520-572.00 Hardware-security Camera	0.00	9,050.00	0.00	0.00	0.00	9,050.00	100.00 %
ExpCategory: 5 - Captial Outlay Total:	0.00	9,050.00	0.00	0.00	0.00	9,050.00	100.00%
Division: 520 - Police Service Total:	0.00	9,050.00	0.00	0.00	0.00	9,050.00	100.00%
Expense Total:	0.00	10,128,857.97	166,362.84	542,834.84	1,554,740.56	8,031,282.57	79.29%
Fund: 621 - SEDC CAPITAL PROJECTS - GENERAL REVENUE Surplus (Deficit):	112,500.00	-8,416,357.97	212.21	1,007,571.06	-1,554,740.56	7,869,188.47	93.50%
Report Surplus (Deficit):	2,858,001.00	-5,979,733.21	434,924.99	2,866,883.63	-1,736,155.56	7,110,461.28	118.91%

Budget Report

For Fiscal: 2024-2025 Period Ending: 01/31/2025

Group Summary

ExpCategory;RevDep...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Encumbrances	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 600 - SEDC GENEARAL FUND							
Revenue							
RevSubCategory: 10 - Taxes							
90 - Non Department	5,962,500.00	5,962,500.00	505,104.00	2,166,715.00	0.00	-3,795,785.00	63.66%
RevSubCategory: 10 - Taxes Surplus (Deficit):	5,962,500.00	5,962,500.00	505,104.00	2,166,715.00	0.00	-3,795,785.00	63.66%
RevSubCategory: 15 - Investment Income							
90 - Non Department	585,000.00	629,202.00	32,512.25	89,671.74	0.00	-539,530.26	85.75%
RevSubCategory: 15 - Investment Income Surplus (Deficit):	585,000.00	629,202.00	32,512.25	89,671.74	0.00	-539,530.26	85.75%
RevSubCategory: 16 - Miscellaneous							
90 - Non Department	25,000.00	25,000.00	0.00	179.90	0.00	-24,820.10	99.28%
RevSubCategory: 16 - Miscellaneous Surplus (Deficit):	25,000.00	25,000.00	0.00	179.90	0.00	-24,820.10	99.28%
Revenue Surplus (Deficit):	6,572,500.00	6,616,702.00	537,616.25	2,256,566.64	0.00	-4,360,135.36	65.90%

Budget Report

For Fiscal: 2024-2025 Period Ending: 01/31/2025

ExpCategory;RevDep...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Encumbrances	Variance Favorable (Unfavorable)	Percent Remaining
Expense							
Division: 990 - Stafford Economic Development							
2 - Supplies	600.00	600.00	0.00	0.00	0.00	600.00	100.00%
3 - Services	1,325,800.00	1,374,800.00	78,675.67	380,499.68	88,915.00	905,385.32	65.86%
4 - Utilities	77,800.00	77,800.00	6,409.61	14,143.34	0.00	63,656.66	81.82%
6 - Other Expenses	49,000.00	49,000.00	10,525.00	10,525.00	0.00	38,475.00	78.52%
7 - Repair And Maintenance	235,500.00	235,500.00	12,797.00	12,797.00	92,500.00	130,203.00	55.29%
8 - Debt	27,409.00	27,409.00	0.00	0.00	0.00	27,409.00	100.00%
Division: 990 - Stafford Economic Development Total:	1,716,109.00	1,765,109.00	108,407.28	417,965.02	181,415.00	1,165,728.98	66.04%

Budget Report

For Fiscal: 2024-2025 Period Ending: 01/31/2025

ExpCategory;RevDep...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Encumbrances	Variance Favorable (Unfavorable)	Percent Remaining
Division: 999 - Transfers							
9 - Transfers	2,174,890.00	2,478,968.24	422,472.50	844,945.00	0.00	1,634,023.24	65.92%
Division: 999 - Transfers Total:	2,174,890.00	2,478,968.24	422,472.50	844,945.00	0.00	1,634,023.24	65.92%
Expense Total:	3,890,999.00	4,244,077.24	530,879.78	1,262,910.02	181,415.00	2,799,752.22	65.97%
Fund: 600 - SEDC GENEARAL FUND Surplus (Deficit):	2,681,501.00	2,372,624.76	6,736.47	993,656.62	-181,415.00	-1,560,383.14	65.77%

Budget Report

For Fiscal: 2024-2025 Period Ending: 01/31/2025

ExpCategory;RevDep...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Encumbrances	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 611 - SEDC DEBT SERVICE							
Revenue							
RevSubCategory: 15 - Investment Income							
90 - Non Department	64,000.00	64,000.00	5,503.81	20,710.95	0.00	-43,289.05	67.64%
RevSubCategory: 15 - Investment Income Surplus (Deficit):	64,000.00	64,000.00	5,503.81	20,710.95	0.00	-43,289.05	67.64%
RevSubCategory: 32 - Transfers							
90 - Non Department	1,689,890.00	1,689,890.00	422,472.50	844,945.00	0.00	-844,945.00	50.00%
RevSubCategory: 32 - Transfers Surplus (Deficit):	1,689,890.00	1,689,890.00	422,472.50	844,945.00	0.00	-844,945.00	50.00%
Revenue Surplus (Deficit):	1,753,890.00	1,753,890.00	427,976.31	865,655.95	0.00	-888,234.05	50.64%

Budget Report

For Fiscal: 2024-2025 Period Ending: 01/31/2025

ExpCategory;RevDep...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Encumbrances	Variance Favorable (Unfavorable)	Percent Remaining
Expense							
Division: 995 - Debt Payment							
8 - Debt	1,689,890.00	1,689,890.00	0.00	0.00	0.00	1,689,890.00	100.00%
Division: 995 - Debt Payment Total:	1,689,890.00	1,689,890.00	0.00	0.00	0.00	1,689,890.00	100.00%
Expense Total:	1,689,890.00	1,689,890.00	0.00	0.00	0.00	1,689,890.00	100.00%
Fund: 611 - SEDC DEBT SERVICE Surplus (Deficit):	64,000.00	64,000.00	427,976.31	865,655.95	0.00	801,655.95	-1,252.59%

Budget Report

For Fiscal: 2024-2025 Period Ending: 01/31/2025

ExpCategory;RevDep...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Encumbrances	Variance Favorable (Unfavorable)	Percent Remaining
Fund: 621 - SEDC CAPITAL PROJECTS - GENERAL REVENUE							
Revenue							
RevSubCategory: 15 - Investment Income							
90 - Non Department	112,500.00	112,500.00	31,977.49	167,961.94	0.00	55,461.94	-49.30%
RevSubCategory: 15 - Investment Income Surplus (Deficit):	112,500.00	112,500.00	31,977.49	167,961.94	0.00	55,461.94	-49.30%
RevSubCategory: 16 - Miscellaneous							
90 - Non Department	0.00	1,600,000.00	134,597.56	1,382,443.96	0.00	-217,556.04	13.60%
RevSubCategory: 16 - Miscellaneous Surplus (Deficit):	0.00	1,600,000.00	134,597.56	1,382,443.96	0.00	-217,556.04	13.60%
Revenue Surplus (Deficit):	112,500.00	1,712,500.00	166,575.05	1,550,405.90	0.00	-162,094.10	9.47%

Budget Report

For Fiscal: 2024-2025 Period Ending: 01/31/2025

ExpCategory;RevDep...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Encumbrances	Variance Favorable (Unfavorable)	Percent Remaining
Expense							
Division: 511 - Parks							
5 - Captial Outlay	0.00	459,004.00	0.00	0.00	12,300.00	446,704.00	97.32%
Division: 511 - Parks Total:	0.00	459,004.00	0.00	0.00	12,300.00	446,704.00	97.32%

Budget Report

For Fiscal: 2024-2025 Period Ending: 01/31/2025

ExpCategory;RevDep...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Encumbrances	Variance Favorable (Unfavorable)	Percent Remaining
Division: 512 - Street							
3 - Services	0.00	188,027.40	16,810.00	41,900.00	146,127.40	0.00	0.00%
5 - Captial Outlay	0.00	9,472,776.57	149,552.84	500,934.84	1,396,313.16	7,575,528.57	79.97%
Division: 512 - Street Total:	0.00	9,660,803.97	166,362.84	542,834.84	1,542,440.56	7,575,528.57	78.42%

Budget Report

For Fiscal: 2024-2025 Period Ending: 01/31/2025

ExpCategory;RevDep...	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Encumbrances	Variance Favorable (Unfavorable)	Percent Remaining
Division: 520 - Police Service							
5 - Captial Outlay	0.00	9,050.00	0.00	0.00	0.00	9,050.00	100.00%
Division: 520 - Police Service Total:	0.00	9,050.00	0.00	0.00	0.00	9,050.00	100.00%
Expense Total:	0.00	10,128,857.97	166,362.84	542,834.84	1,554,740.56	8,031,282.57	79.29%
Fund: 621 - SEDC CAPITAL PROJECTS - GENERAL REVENUE Surplus (Deficit):	112,500.00	-8,416,357.97	212.21	1,007,571.06	-1,554,740.56	7,869,188.47	93.50%
Report Surplus (Deficit):	2,858,001.00	-5,979,733.21	434,924.99	2,866,883.63	-1,736,155.56	7,110,461.28	118.91%

Fund Summary

Fund	Original Total Budget	Current Total Budget	Period Activity	Fiscal Activity	Encumbrances	Variance Favorable (Unfavorable)
600 - SEDC GENEARAL FUND	2,681,501.00	2,372,624.76	6,736.47	993,656.62	-181,415.00	-1,560,383.14
611 - SEDC DEBT SERVICE	64,000.00	64,000.00	427,976.31	865,655.95	0.00	801,655.95
621 - SEDC CAPITAL PROJECTS - C	112,500.00	-8,416,357.97	212.21	1,007,571.06	-1,554,740.56	7,869,188.47
Report Surplus (Deficit):	2,858,001.00	-5,979,733.21	434,924.99	2,866,883.63	-1,736,155.56	7,110,461.28



City of Stafford, TX

Check Report

By Check Number

Date Range: 01/01/2025 - 01/31/2025

Vendor Number	Vendor Name	Payment Date	Payment Type	Discount Amount	Payment Amount	Number
Bank Code: 60G-SEDC GENERAL OPERATING ACCOUNT						
3421	JONES ENGINEERING SOLUTIONS,LLC	01/03/2025	Regular	0.00	25,090.00	4863
0100	FORT BEND CO WCID #2	01/10/2025	Regular	0.00	3,308.35	4864
4816	FOSTER FENCE, LTD	01/10/2025	Regular	0.00	6,494.00	4865
0966	TXU ENERGY RETAIL COMPANY,LLC	01/10/2025	Regular	0.00	3,101.26	4866
	Void	01/10/2025	Regular	0.00	0.00	4867
3421	JONES ENGINEERING SOLUTIONS,LLC	01/17/2025	Regular	0.00	16,810.00	4868
0168	OLSON AND OLSON, L.L.P.	01/17/2025	Regular	0.00	759.00	4869
3781	TEXAS HOTEL LODGING ASSOCIATION	01/17/2025	Regular	0.00	10,525.00	4870
4688	CRACON, INC dba STATEWIDE SERVICES INC.	01/31/2025	Regular	0.00	134,597.56	4871
0120	CITY OF STAFFORD	01/02/2025	Bank Draft	0.00	77,916.67	DFT0000761

Bank Code 60G Summary

Payment Type	Payable Count	Payment Count	Discount	Payment
Regular Checks	8	8	0.00	200,685.17
Manual Checks	0	0	0.00	0.00
Voided Checks	0	1	0.00	0.00
Bank Drafts	1	1	0.00	77,916.67
EFT's	0	0	0.00	0.00
	9	10	0.00	278,601.84

All Bank Codes Check Summary

Payment Type	Payable Count	Payment Count	Discount	Payment
Regular Checks	8	8	0.00	200,685.17
Manual Checks	0	0	0.00	0.00
Voided Checks	0	1	0.00	0.00
Bank Drafts	1	1	0.00	77,916.67
EFT's	0	0	0.00	0.00
	9	10	0.00	278,601.84

Fund Summary

Fund	Name	Period	Amount
998	POOLED CASH - SEDC	1/2025	278,601.84
			278,601.84



STAFFORD CENTRE MONTHLY REPORT February 2025

Finance:

Total operating revenue for the month of February 2025 was \$232,086.60 which is \$50,468.24 greater than February 2024 revenue. Operating expenditures for the month of February 2025 were \$186,774.67 for a February 2025 monthly net operating profit of \$45,311.93. Year to date (YTD) expenditures represent 42% of our overall budgeted YTD expenditures for fiscal year 2024-25. Through the first five months of the current fiscal year, the Stafford Centre has a net operating loss of \$13,146.76 versus a February 2024 YTD net operating loss of \$45,072.10.

Marketing:

We are pleased to report the following public events are scheduled to occur:

- March 22- 23, 2025 – The American Gun Show returns for a weekend engagement in our ballroom.

- March 28, 2025 – A Taste of Ireland, the off Broadway musical and dance sensation visits the Centre for its first time for one night only.
- April 3, 2025 – The Greater Sugar Land Coastal Conservation Association returns to our ballrooms with their annual crawfish boil/catfish dinner and auction.
- April 5-6, 2025 – Ballet Forte returns to the Centre with their interpretation of the classic Coppelia.
- April 17, 2025 – The Grand Kyiv Ballet returns to our theater with a presentation of Swan Lake.
- April 19, 2025 – Punjabi Society of Greater Houston presents Grand Vaisakhi 2025, Gajda, Wajda, Punjab.
- May 2, 2025 – Ekal Vidyalaya Foundation presents, The Story of a Nation in our theater for one night only.
- May 9, 2025 – Nvivo Presents, Jorge Luis Chacin: Contento Y En Vivo. Mr. Chacin is a multi-award-winning Singer/songwriter from Venezuela.
- July 12, 2025 – Retroactive Entertainment Presents, Already Gone The Greatest Hits of the Eagles.

OPERATIONS:

Tasks completed:

- Replaced legs on lobby sofa
- Vesda fire system install completed
- Re-sourced power feed to the light pole nearest the chill plant
- Repaired theater seat
- Assembled new book case for compliance/event manager's office
- Assembled new desk for accountant's office.
- Repaired and cleaned ice maker in service hall across from boiler room
- Replaced filters on air handler units (AHU) units 5 and 6.
- Replaced pulley and drive belt on dishwasher steam exhaust fan
- Repaired drain line in service hall under ice machine
- Replaced light switch service hall bathroom
- Installed temporary insulated wall in technology director's office
- Replaced 3 damaged fire strobe lights

- Contractors used:

Craig Mechanical:

- Replaced chill water valve on fan coil unit (FCU) 9
- Replaced chill water bypass valve in chill plant

Unify

- Technician reviewed building automation system control software
- Two technicians installed controls for kitchen exhaust fan and remaining roof fans

Firetron:

- Tested Vesda system with Stafford Fire Marshal
- Technician installed labeling and tags as required

HLS

- Isolated sprinkler system from city water source and determined there is a water leak on city water line on Cash Road near entrance to Stafford Centre

COUNCIL AND/OR COMMITTEE APPROVED DISCOUNTED EVENTS

CLIENT	EVENT	DATE	RENTAL AMOUNT	AMOUNT PAID	DISCOUNT
Oct 24-September 25					
FB Symphony Orchestra	Orchestra Performance	10/20/2024	\$6,520.00	\$2,630.00	\$3,890.00
Fort Bend Junior Service League	2024 Sugar Plum Market	11/5-9/2024	\$55,600.00	\$35,000.00	\$20,600.00
FB Symphony Orchestra	Orchestra Performance	12/8/2024	\$6,520.00	\$2,630.00	\$3,890.00
SMSD	Band Concert	12/8/2024	\$6,500.00	\$500.00	\$6,000.00
City of Stafford	Mayor and Council Training	12/11/2024	\$1,250.00	\$0.00	\$1,250.00
	Sub Total		\$76,390.00	\$40,760.00	\$35,630.00
	GOVERNMENT EVENTS	1	\$1,250.00	\$0.00	\$1,250.00
	SMSD EVENTS	1	\$6,500.00	\$500.00	\$6,000.00
	OTHER EVENTS	3	\$68,640.00	\$40,260.00	\$28,380.00
COMBINED TOTAL FOR ALL FISCAL YEARS					\$2,029,504.58

SEDC MEETING MINUTES

MINUTES
STAFFORD ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS REGULAR CALLED MEETING
TUESDAY, FEBRUARY 25, 2025

On the 25th day of February, 2025, at 6:30 p.m., the Board of Directors of the Stafford Economic Development Corporation met in regular session in the Council Chambers at Stafford City Hall.

1. Call to Order and Roll Call of Board of Directors

President Krahn called the meeting to order at 6:33 p.m. The following Board of Directors were present: President Randy Krahn, Vice-President Damon Leonetti, and Directors Ken Mathew (arrived at 6:38 p.m.), Gwen Goodwin, William K. Bostic Jr., Arthur J. Honore, and Robert Sorbet. Absent: None. The following City staff were present: City Secretary Roxanne Benitez, Chief Financial Officer Alka Shah, Director of Public Works/Development Services Kyle Jung, and Olson and Olson Attorney Tommy Ramsey.

2. Pledge of Allegiance.

Director Bostic led the pledge to the United States flag.

3. Discussion of Financial Matters of the Corporation, Including:

(a) Presentation of Finance Statements, investments, and other financial reports.

Chief Financial Officer Alka Shah presented the financial statements, investments, and reports.

(b) Resolution of the Stafford of the Stafford Economic Development Corporation approving Budget Amendment #1 for Fiscal Year 2024-2025.

Ms. Shah requested that the item be tabled until the audit was completed.

Item was tabled to a future meeting.

(c) Update on the 380 agreements.

Director of Public Works/Development Services Kyle Jung provided an update on the current 380 agreements.

(d) Public comments on items (a-c).

No public comments were made.

(e) Consideration of appropriate action on items (a-c).

No action was taken.

4. Discussion of matters relating to The Stafford Centre including:

(a) Report by Bryan Blaum, President of FMSquared, on event schedules, marketing plans, operations, statements, and productions.

FMSquared President Bryan Blaum provided his report.

Mr. Blaum advised the Board of the following events:

- February 26 – Stars of the Sixties – Motor Town Allstars
- March 8-9 – H-Town Cards and Collectibles Show
- March 9 – Fort Bend Symphony: Stars of the Sixties
- March 22-23 – American Gun Show

- March 28 – A Taste of Ireland
- April 17 – The Grand Kyiv Ballet – Swan Lake

(b) Public comments on items (a).
No public comments were made.

(c) Consideration of appropriate action on items (a).
No action was taken.

5. Updates by Director of Public Works/Development Services Kyle Jung including:
 - (a) Update on the City of Stafford Parks Water Fountain Replacement Project.
 - (b) Update on the City of Stafford Sign Replacement and Improvement Project.
 - (c) Update on the City of Stafford Monuments.

Mr. Jung provided an update. He answered questions from the Directors.

(d) Public comments on items (a-c).
No public comments were made.

(e) Consideration of appropriate action on items (a-c).
No action was taken.

6. (a) Discussion of creating a Resolution of the Stafford Economic Development Corporation regarding supporting local Stafford businesses.

Director Bostic exited the meeting at 7:18 p.m.

Director Sorbet advised that he requested this item be added to the agenda.

Director Bostic entered the meeting at 7:19 p.m.

Director Sorbet spoke regarding the City using businesses in Stafford.

The Directors and Mr. Jung discussed the purchasing policy, sales tax revenue, and shopping local.

Chris Court, with Court Hardware, advised that he was told by City employees that they were not allowed to purchase from his business.

The Directors discussed using local businesses while still complying with the purchasing policy.

Director Sorbet read a statement and submitted copies to the other Directors.

(b) Public comments on item (a).
No public comments were made.

(c) Consideration of appropriate action on item (a).

Director Honore motioned to accept the statement, as presented by Director Sorbet, and Vice-President Leonetti seconded the motion. President Krahn, Vice-President Leonetti, and Directors Mathew, Goodwin, Bostic, Honore, and Sorbet voted “Aye”. “Nay” – none. Motion carried 7-0.

7. (a) Discussion regarding establishing a date, time, and location for the City of Stafford’s First Business Symposium.

Director Bostic advised that he had been working with Texas Workforce Solutions on coordinating the event. He provided details on the proposed event as well as future events.

Director Bostic answered questions from the other Directors.

(b) Public comments on item (a).
No public comments were made.

(c) Consideration of appropriate action on item (a).
Director Sorbet motioned to support the Stafford First Business Symposium, and Vice-President Leonetti seconded the motion. President Krahn, Vice-President Leonetti, and Directors Mathew, Goodwin, Bostic, Honore, and Sorbet voted “Aye”. “Nay” – none. Motion carried 7-0.

8. (a) Approval of January 28, 2025 Regular Meeting Minutes.
No discussion was held.

(b) Public comments on item (a).
No public comments were made.

(c) Consideration of appropriate action on item (a).
Director Sorbet motioned to approve the January 28, 205 Regular Meeting Minutes, as presented, and Director Mathew seconded the motion. President Krahn, Vice-President Leonetti, and Directors Mathew, Goodwin, Bostic, and Sorbet voted “Aye”. “Nay” – none Abstained – Honore. Motion carried 6-0-1.

9. Request for future agenda items from the Board of Directors.
Director Sorbet requested a discussion item regarding possible budget amendments to the current SEDC budget.

10. The Stafford Economic Development Corporation Board of Directors Reports:
President Krahn

- Advised that Texas Department of Transportation (TX Dot) landscaping cleanup and revitalization project was ongoing. He also advised that it made a tremendous impact.

Vice-President Leonetti

- Thanked Chris Court, with Court Hardware, for attending the meeting.

Director Mathew

- Spoke regarding the passing of former City Attorney Art Pertile. He provided his condolences to his family.

11. Adjournment.

Without objection, the meeting was adjourned at 8:02 p.m.

ATTEST:

Randy Krahn, President

William K. Bostic, Jr., Secretary