

Joe Bonham, President
Kit Jones, Vice-President
Terry Gaul, Treasurer
Nancie Rain, Secretary

Verge Greenwood, Director
Becky Haas, Director
William Morefield III, Director



RICHMOND

DEVELOPMENT CORPORATION OF RICHMOND

PUBLIC NOTICE OF MEETING

A meeting of the Board of Directors of the Development Corporation of Richmond will be held at the Commission Chamber, Richmond City Hall Annex, 600 Morton Street, Richmond, Texas, on the 9th day of November 2021 commencing at 6:00 p.m. and

via Video Conference call

(pursuant to Texas Government Code, Section 551.127)

Join Zoom Meeting

<https://us06web.zoom.us/j/84808900449>

Meeting ID: 848 0890 0449

One tap mobile

+13462487799,,84808900449# US (Houston)

+16699006833,,84808900449# US (San Jose)

Dial by your location

+1 346 248 7799 US (Houston)

+1 669 900 6833 US (San Jose)

+1 253 215 8782 US (Tacoma)

+1 301 715 8592 US (Washington DC)

+1 312 626 6799 US (Chicago)

+1 929 205 6099 US (New York)

Meeting ID: 848 0890 0449

Find your local number: <https://us06web.zoom.us/j/84808900449>

to consider the following:

A quorum of the City Commission may be present at this meeting.

1. Call to Order.
 2. Recite the Pledge of Allegiance to the U.S. Flag and Texas Flag.
 3. Public Comments. (Public comment is limited to a maximum of 3 minutes per item. No deliberations with DCR Board. Time may not be given to another speaker.)
 4. Review and consider taking action on the minutes of the regular meeting held on August 10, 2021.
 5. Review Financial Reports through October 31, 2021.
 6. Review and discuss Accelerator in Richmond.
 7. Review and consider taking action on the Logo and Brand name for the Development Corporation of Richmond.
 8. Review and discuss the renovations and improvements to the YMCA.
 9. Review and consider taking action on a mural for Mercy Good.
 10. Discuss future dates for Workshops.
 - A. Economic Development 101 (State facilitated workshop)
 - B. Downtown Richmond
 - C. Development in Richmond (Attraction/Challenges)
 - D. Richmond/Fort Bend/Greater Houston Ecosystem
 - E. Retail Development
 - F. Understanding Small Business needs
 - G. Recognizing Our Partnerships
 - H. Parking and Drainage
 11. Report of activities of Economic Development Director.
 - A. Bella Media
 - B. Retail Coach
 - C. Farmers Markets
 12. Consider taking action on requests for future agenda items.
 13. Excuse from Attendance at Regular DCR Meeting.
 14. Adjourn to Executive Session, as authorized by Texas Government Code, Section 551.087, Deliberation Regarding Economic Development Negotiations.
 15. EXECUTIVE SESSION
In accordance with Chapter 551, Government Code, Vernon's Texas Code Annotated (V.T.C.A.) (Open Meetings Law), "The Board of Directors may meet in a Closed Executive Meeting pursuant to provisions of the Open Meetings Law, Chapter 551, Government Code, V.T.C.A. in accordance with the authority contained in the following section"; Section 551.087, Deliberation Regarding Economic Development Negotiations.
 - E1. Project Smokey
 - E2. Project Crust
 - E3. Project Whale
- OPEN MEETING
16. Reconvene into Open Meeting, and take action on items, if necessary.
 17. Adjournment

NOTICE OF ASSISTANCE AT THE PUBLIC MEETING

The Development Corporation of Richmond (DCR) meetings are available to all persons regardless of disability. This facility is wheelchair accessible and accessible parking spaces are available. Requests for accommodations, should you require special assistance, must be made 48 hours prior to this meeting. Braille is not available. Please contact the City Secretary's office at (281) 342-5456 for needed accommodations.

CERTIFICATE

I certify that the above notice of meeting was posted on a bulletin board located at a place convenient to the public in the City Hall, Richmond, Texas, on the 5th day of November 2021, at ____ a.m./p.m.

Laura Scarlato City Secretary



RICHMOND
DEVELOPMENT CORPORATION OF RICHMOND

Item No.1
Call to Order



Item No.2

Recite the Pledge of
Allegiance to the U.S.
Flag and Texas Flag.



RICHMOND
DEVELOPMENT CORPORATION OF RICHMOND

The United States Pledge of Allegiance:

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.



The Texas Pledge of Allegiance:

Honor the Texas flag;

I pledge allegiance to thee, Texas, one state under God, one and indivisible.



Item No.3

Public Comments. (Public comment is limited to a maximum of 3 minutes per item. No deliberations with DCR Board. Time may not be given to another speaker.)

RICHMOND
DEVELOPMENT CORPORATION OF RICHMOND

Item No. 4

Review and consider
taking action on the
minutes of the regular
meeting held on August
10, 2021.

RICHMOND

DEVELOPMENT CORPORATION OF RICHMOND

Item No. 5

Review Financial
Reports through
October 31, 2021.

RICHMOND
DEVELOPMENT CORPORATION OF RICHMOND



Innovation Hub

@Myrtle

"Creating the Job Center for Fort Bend County"

February
2021

Fort Bend and Richmond's Innovation

- In 2019, Fort Bend County EDC hired the Cannon Group to provide an assessment on Entrepreneurial and Innovation activity throughout Fort Bend.
- In 2020, the study findings were made public.
- It identified a need to create innovation hubs throughout Fort Bend County. Preferably 3 sites to begin the program. (Sugar Land, Richmond, and Fulshear)
- In the study it referenced, that Fort Bend County will need to take an intentional and strategic approach to stimulate its entrepreneurial infrastructure. With its growing population and increasing number of influential companies in its backyard, The County should look to use entrepreneurship to augment its existing industry mix and begin leveraging its competences, skills, knowledge, and capital to create environments that can incubate ideas, accelerate startups, facilitate partnerships, and catalyze continued economic growth.
- Their study (Cannon Group) determined that this kind of economic development requires the establishment of physical hubs for startup and small business support services to serve as the home bases for entrepreneurship activity in the region.

Background on Innovation Hubs & The Cannon

- Innovation hubs go by many names (startup communities, entrepreneurial ecosystems, innovation districts, etc.), but they all refer to workspace environments that have been intentionally created to foster dense clusters of entrepreneurial activity. Emphasis, then, is not just focused on the physical space, but on the curation of the members of the workspace community as well.
- In the case of NOIDs (Naturally Occurring Innovation Districts), no intentional architecting of a hub is needed. San Francisco and Boston developed, for a variety of reasons, relatively organically. But these instances are rare, and in the absence of organic development, city leaders and stakeholders need to think about how to facilitate the conditions for a vibrant startup culture in their city.
- To do so requires the careful, comprehensive, and ongoing involvement of and engagement by all the organizations and activities necessary to the success of startups: Local governments, corporations, universities, research organizations, accelerators, incubators, mentors, investors, programming, etc. in a dense physical environment.
- The Cannon is an organization that helps communities develop and operate these epicenters of activity. Each region requires a custom-built approach that taps into its inherent strengths while understanding and building strategies around mitigating its weaknesses.

**The
Cannon
Group**



TM

THE CANNON

The Cannon Group Sites



West Houston

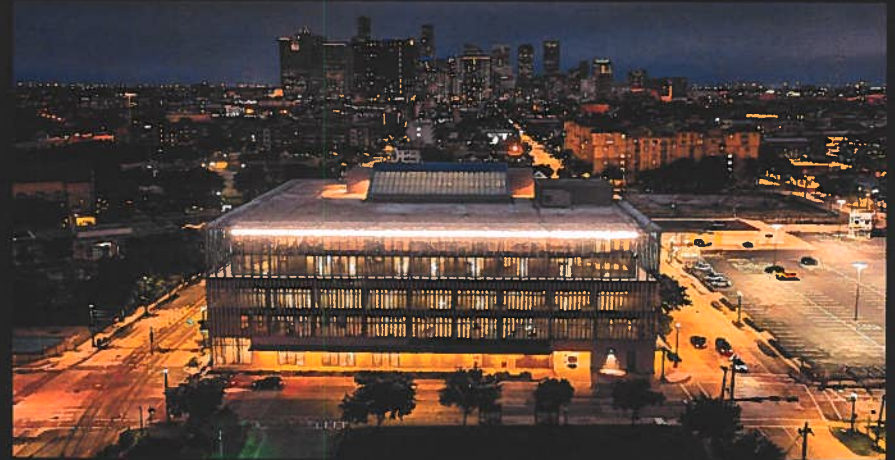


Downtown Houston



Post Oak Houston

The Ion Houston



What do they both offer?



Community events

Weekly events that are actually worth going to.



Sit/stand desks

Wellness desks that sit and stand when you want them to.



Open network of locations

Our members have access to any and all Common Desk locations (the list is growing as you read this).



Bottomless craft coffee

Having our own coffee brand in-house means getting the best cup of joe while you work has never been easier.



Unlimited conference room bookings

No credits needed. Our conference rooms are there when you need them!



Freaky-fast wifi + secure network

Because everyone needs fiber.

Summary of Findings and Key Areas of Focus



Approach

In addition to reviewing all relevant documents such as strategic plans, development plans, demographic data, and research studies made available to our team, The Cannon organization also met with key private and public sector influencers and conducted additional one-on-one interviews with prominent political and business leaders, as well as property owners who could potentially provide physical space, in order to better understand the Fort Bend County landscape.

Economy and Innovation Potential

Currently, only 22% of Fort Bend County residents work in The County, and roughly 65% of residents commute to Harris County for work every day.

What does this mean for Fort Bend and Richmond?

- In 2015, Fort Bend County became Texas's wealthiest county, reporting a median household income of \$95,389, compared to the Texas average of \$53,200.
- However, one challenge economically that The County will face as it continues to develop is its dependency on Greater Houston.
- "Fort Bend County is largely residential and would benefit from the development of a Central Business District to serve as an employment node."
- The County (I would also add in Richmond) needs to take an intentional approach to develop more local job centers and stimulate the creation of homegrown, export-oriented companies that can help make it more self-reliant and less dependent on Harris County for jobs.
- The County/City should focus on 5 Focus Areas...

5 Focus Areas

- The first area of focus is on fostering alignment, creating awareness, and enabling accessibility across the whole of The County.
 - Establishing at least three entrepreneurial hubs in strategic locations across the County.
 - Fostering a programmatic connectedness among the hubs.
 - Developing a shared system of marketing and communications throughout the County
- The second area is developing educational programs geared toward new entrepreneurs and early-stage business development.
 - Creating educational programming in each hub by leveraging service provider partnerships.
 - Launching a Mentor Network that operates across all locations in the County.

5 Focus Areas

- The third area of focus is on the providing of programs in these entrepreneurial centers that help local companies innovate and scale.
 - Co-locating mature companies with startups..
 - Leveraging mentors through office hours and on-site coaching.
 - Developing growth-focused educational programs
 - Offering innovation management services.
- The fourth area is on the integration of local education programs to augment their activities and create synergy between business and academia.
- The final area of focus for Fort Bend's innovation strategy is on investor management. In our research and discussions with local stakeholders, the lack of a robust venture investing environment came up frequently as a missing piece in the existing ecosystem.



Innovation Hub @ Myrtle Prospective Development



Start

This can begin as the starting place for developing an entrepreneurial ecosystem in Fort Bend County more importantly RICHMOND!

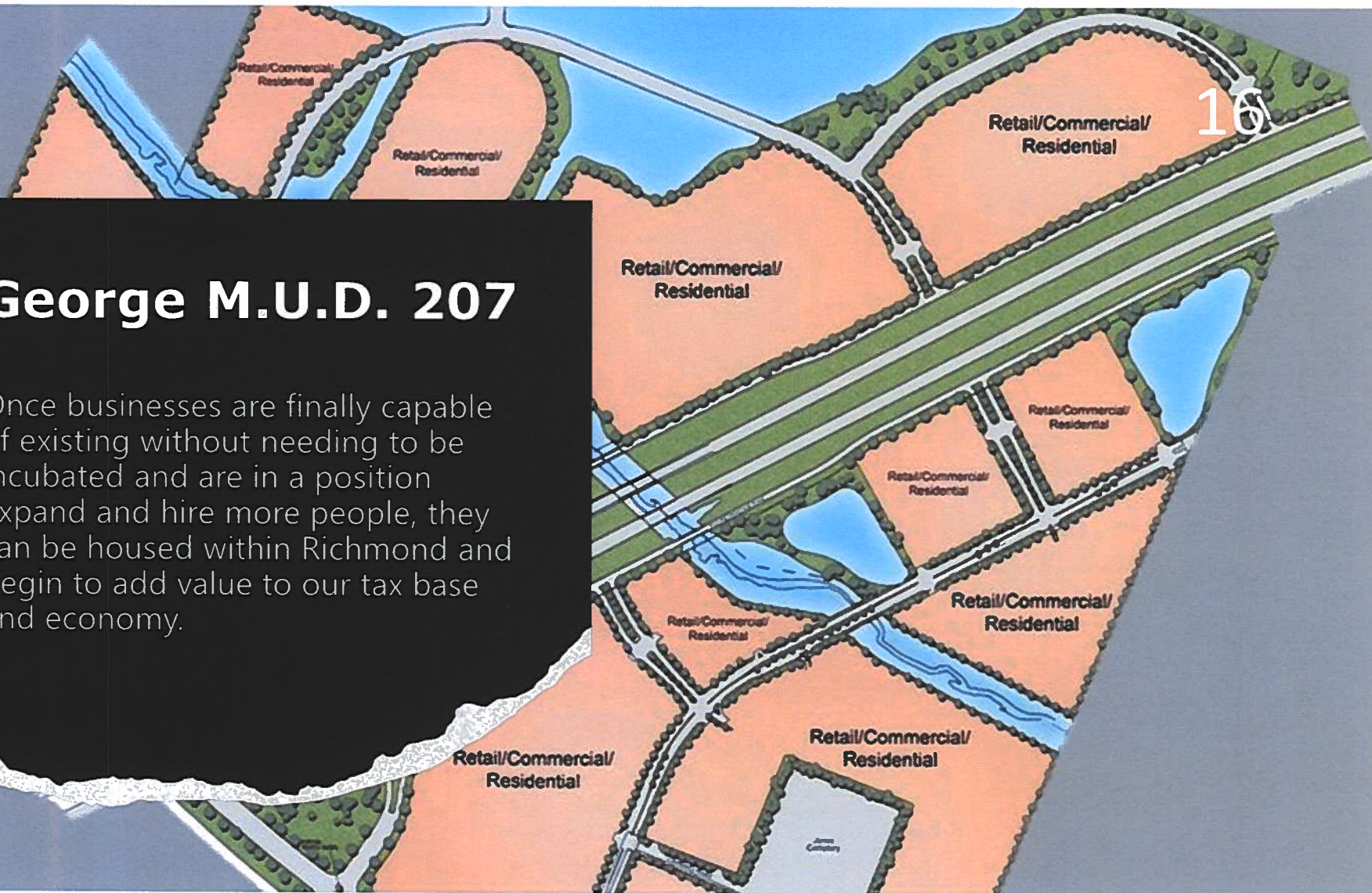


Phase 2

As businesses begin to grow, we can expand our Innovation Hub from a building to a district, create more attraction for businesses and beautify a major corridor in the city.

George M.U.D. 207

Once businesses are finally capable of existing without needing to be incubated and are in a position to expand and hire more people, they can be housed within Richmond and begin to add value to our tax base and economy.



Funding for this project

- EDA Funds will be limited because of the size of the project.
- We can pursue grant opportunities from our local grant providers.
- This project has a significant impact to the community as it attempts to increase businesses which is being outpaced in growth by nonprofit organizations in the Richmond city limits.





**THANK
YOU!**

Item No. 6

Review and discuss
Accelerator in
Richmond.

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DEVELOPMENT CORPORATION OF RICHMOND

Item No. 7

Review and consider taking
action on the Logo and
Brand name for the
Development Corporation of
Richmond.

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DEVELOPMENT CORPORATION OF RICHMOND



City Logo

Logo Goal

Create a modified version of the city logo to communicate economic development.



A - Same font as City logo



B - Same font as City logo, but texture wording has been removed



C - Shape added to modernize the bridge icon
- Lighter weight of font used on secondary text



D - Same as C, but using a slab-serif font on the secondary text to communicate a more "business" persona



E - Same as C/D, but using an extended font on the secondary text to communicate a more "progressive" persona

Item No. 8

Review and discuss the
renovations and
improvements to the
YMCA.

RICHMOND
DEVELOPMENT CORPORATION OF RICHMOND



TW DAVIS FAMILY YMCA YMCA OF GREATER HOUSTON

May 2021

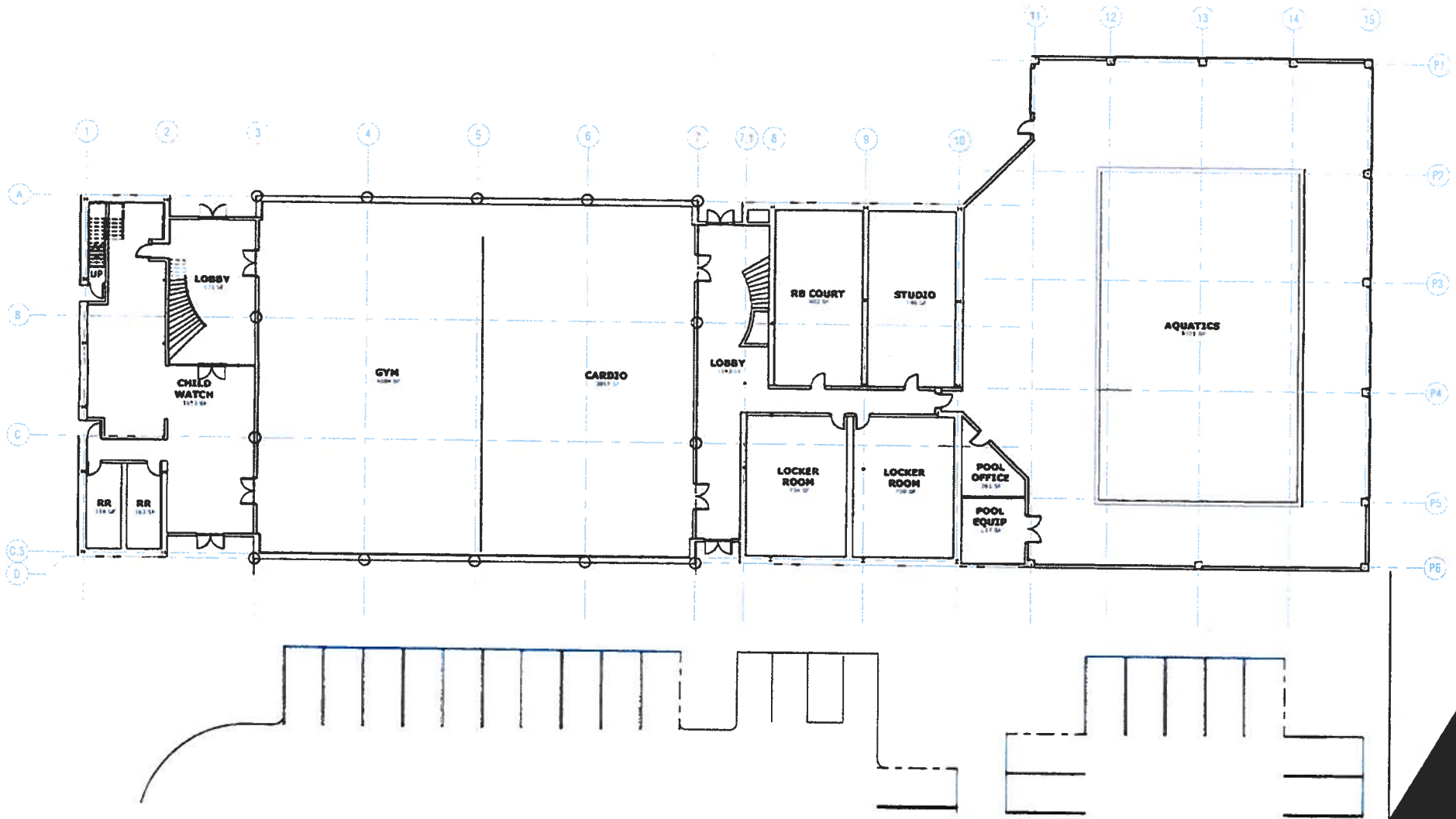


THE PLACE

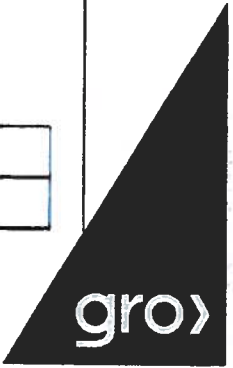
Site. Project Scope.

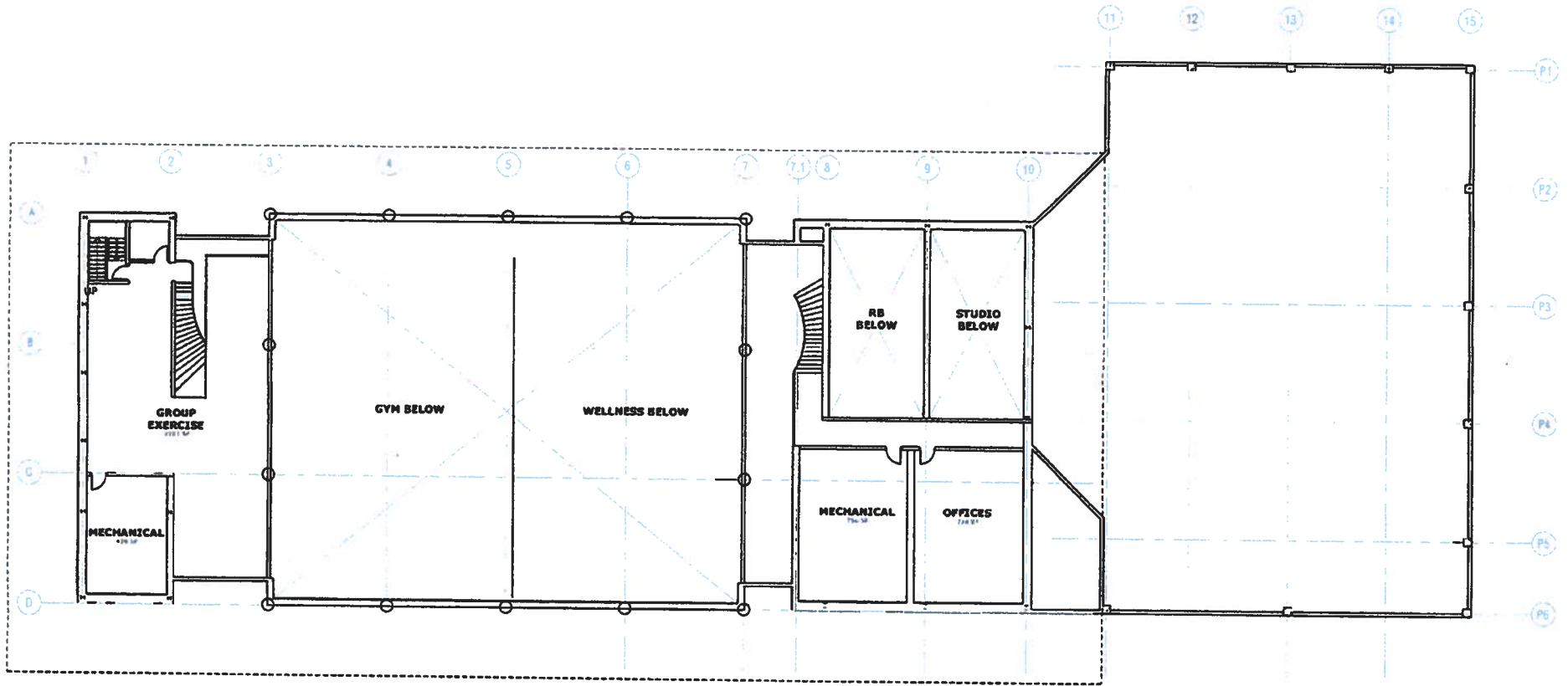


EXISTING SITE



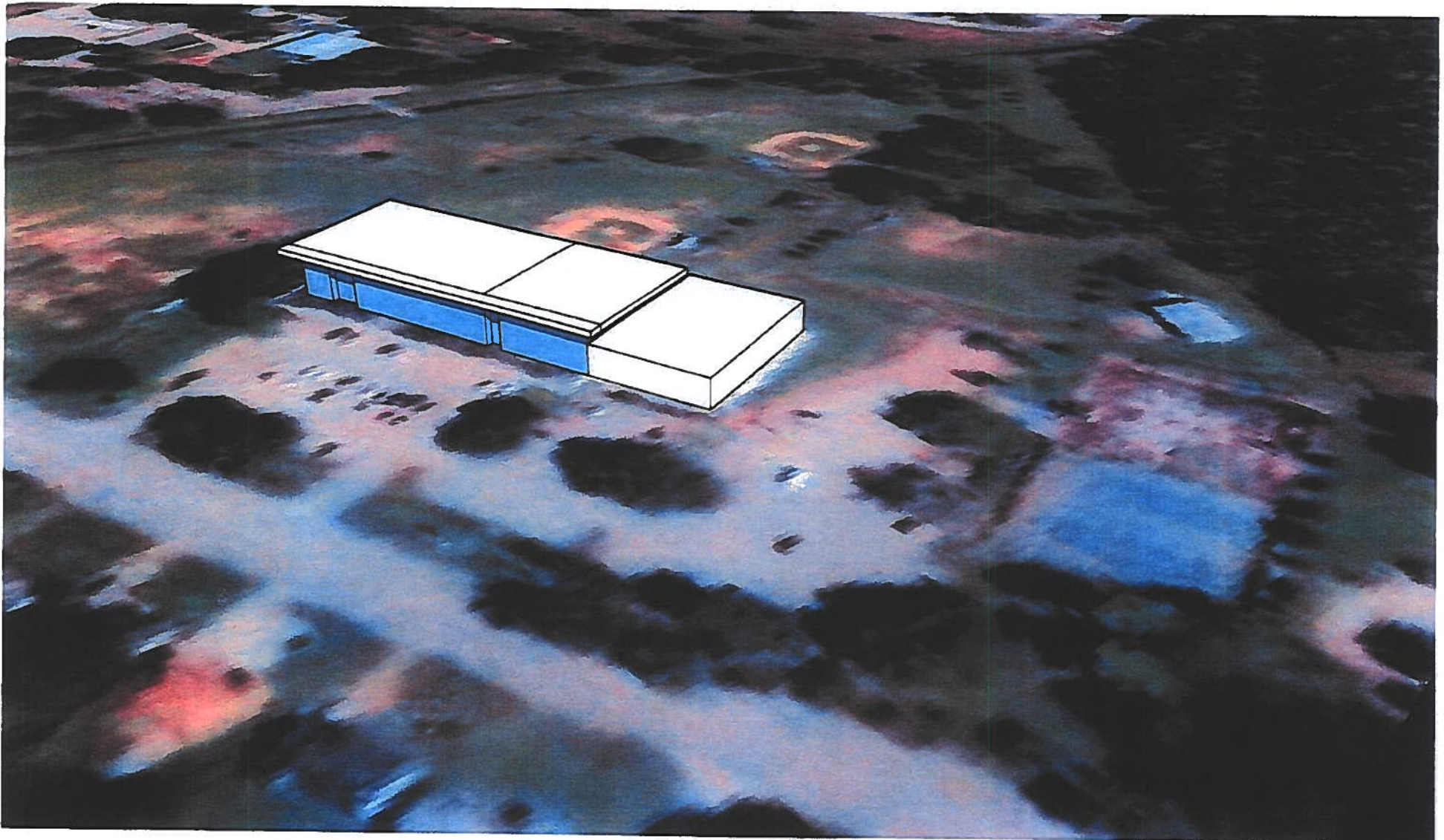
EXISTING 1ST FLOOR PLAN



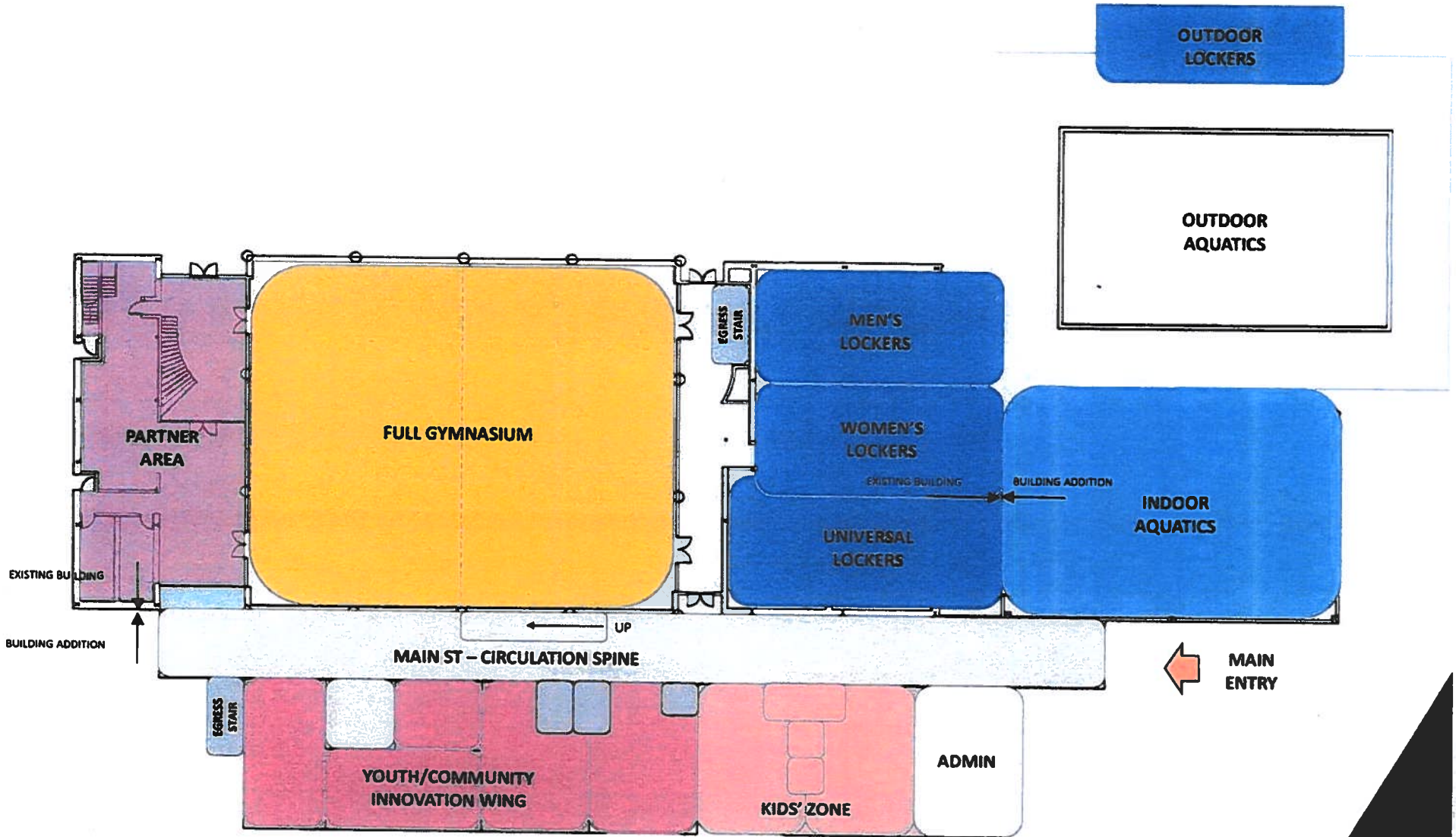


EXISTING 2ND FLOOR PLAN



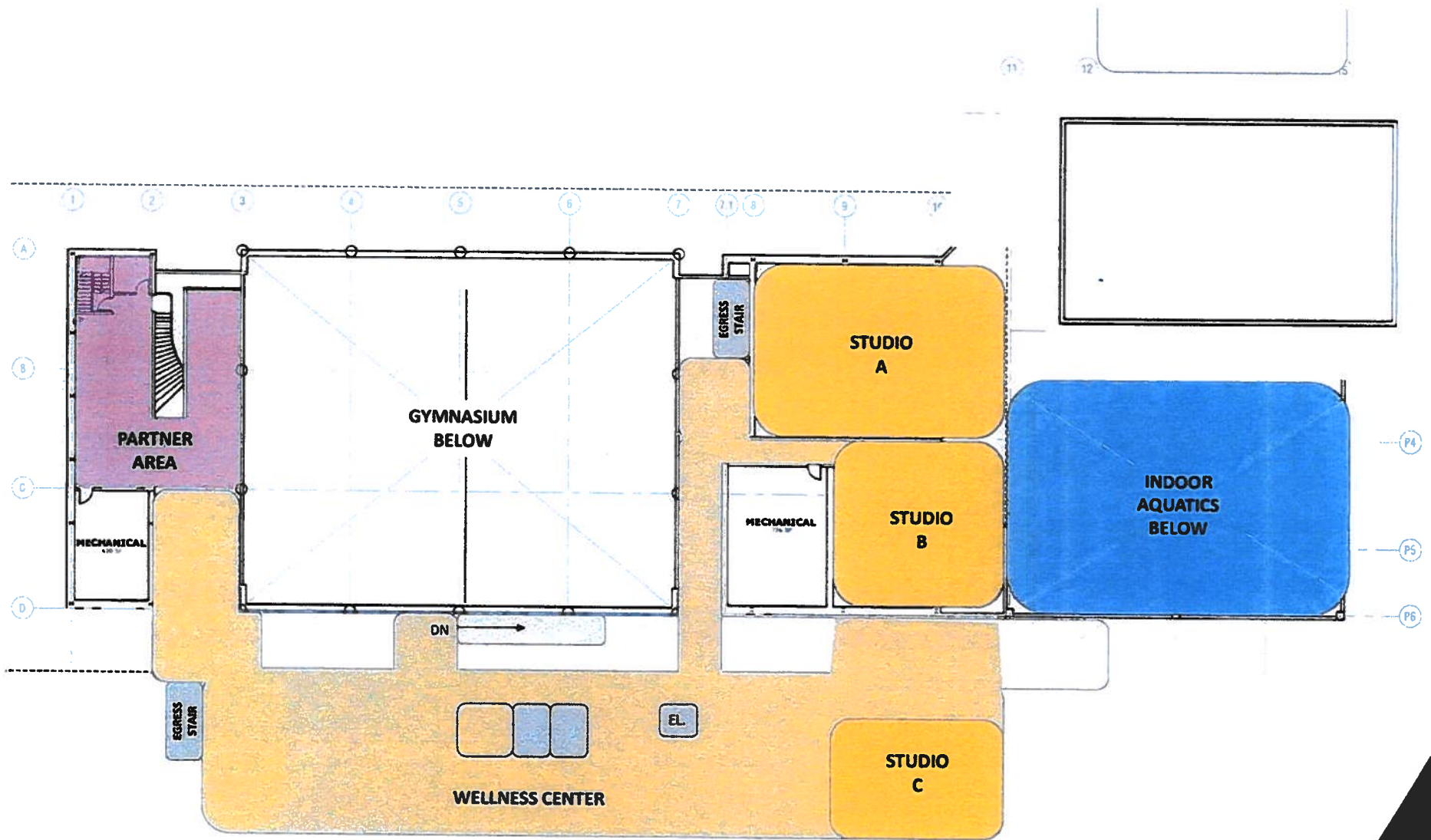


EXISTING MASSING



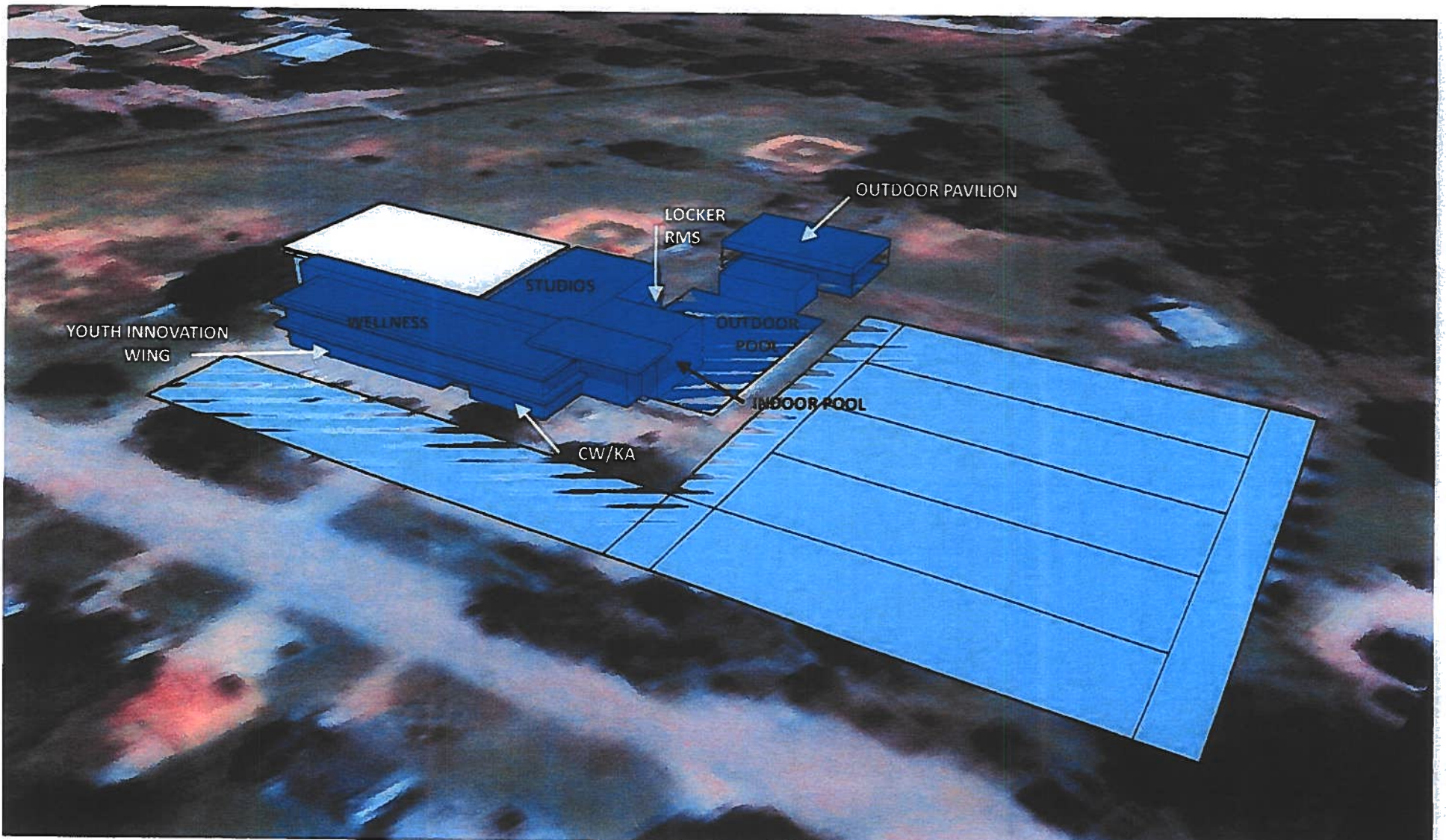
PROPOSED: 1ST FLOOR PLAN





PROPOSED: 2ND FLOOR PLAN





HIGH SCOPE: MASSING



THE SCOPE

Modeled Project Budget.



PROJECT BUDGET		PROPOSED SCOPE	NOTES
1	Area: New Construction	25,700 sf	
2	Area: Renovation	5,585 sf	
3	Hard Costs	\$8,912,350	Cost of work, including escalation & contingencies
4	Parking	\$480,000	parking expansion 120 spaces
5	Sitework	\$500,000	Allowance; final tbd
6	Allowance: Outdoor Pool	\$1,000,000	Allowance; final tbd
	Allowance: Outdoor Pavilion	\$1,000,000	
7	Demolition	(\$250,000)	* demolition of existing aquatics, included in Hard Costs
8	Soft Costs	\$2,866,000	A/E fees, FF&E, legal, etc.
9	Site Acquisition	-	
10	TOTAL (before financing)	\$14,758,350	
11	Bridge Loan Costs	tbd	
12	Financing Costs	tbd	
13	TOTAL (with financing)	tbd	

INITIAL PROJECT BUDGET





“Make no little plans they have no magic to stir men’s blood and probably themselves will not be realized. Make big plans aim high and work.”

Daniel Burnham



gro>



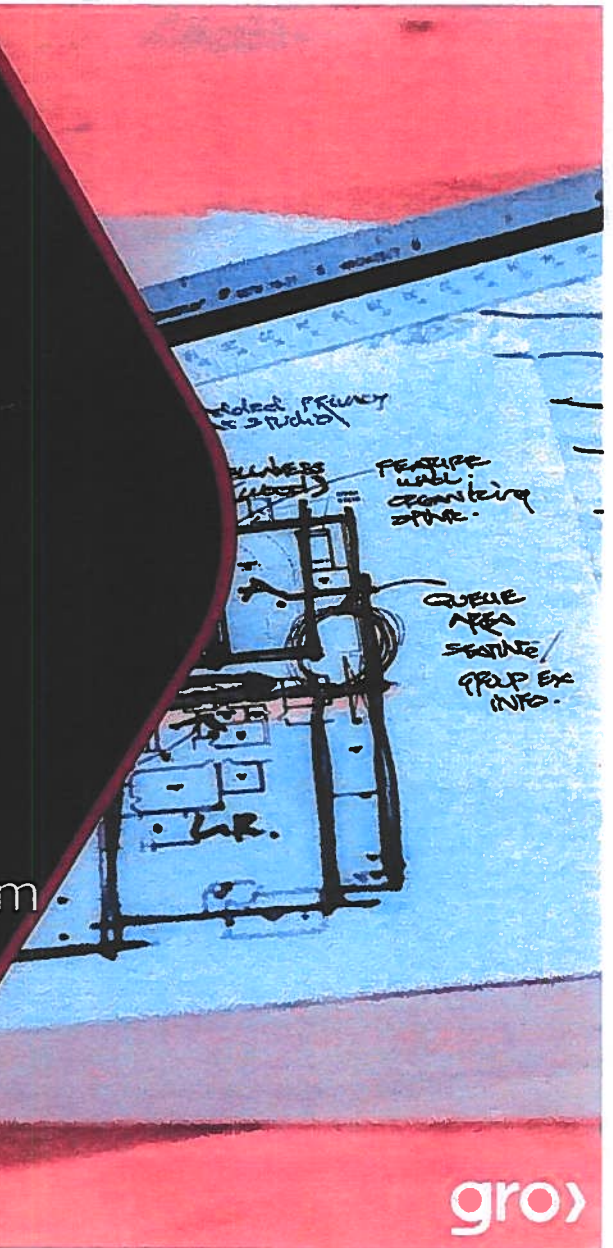
THE VISION

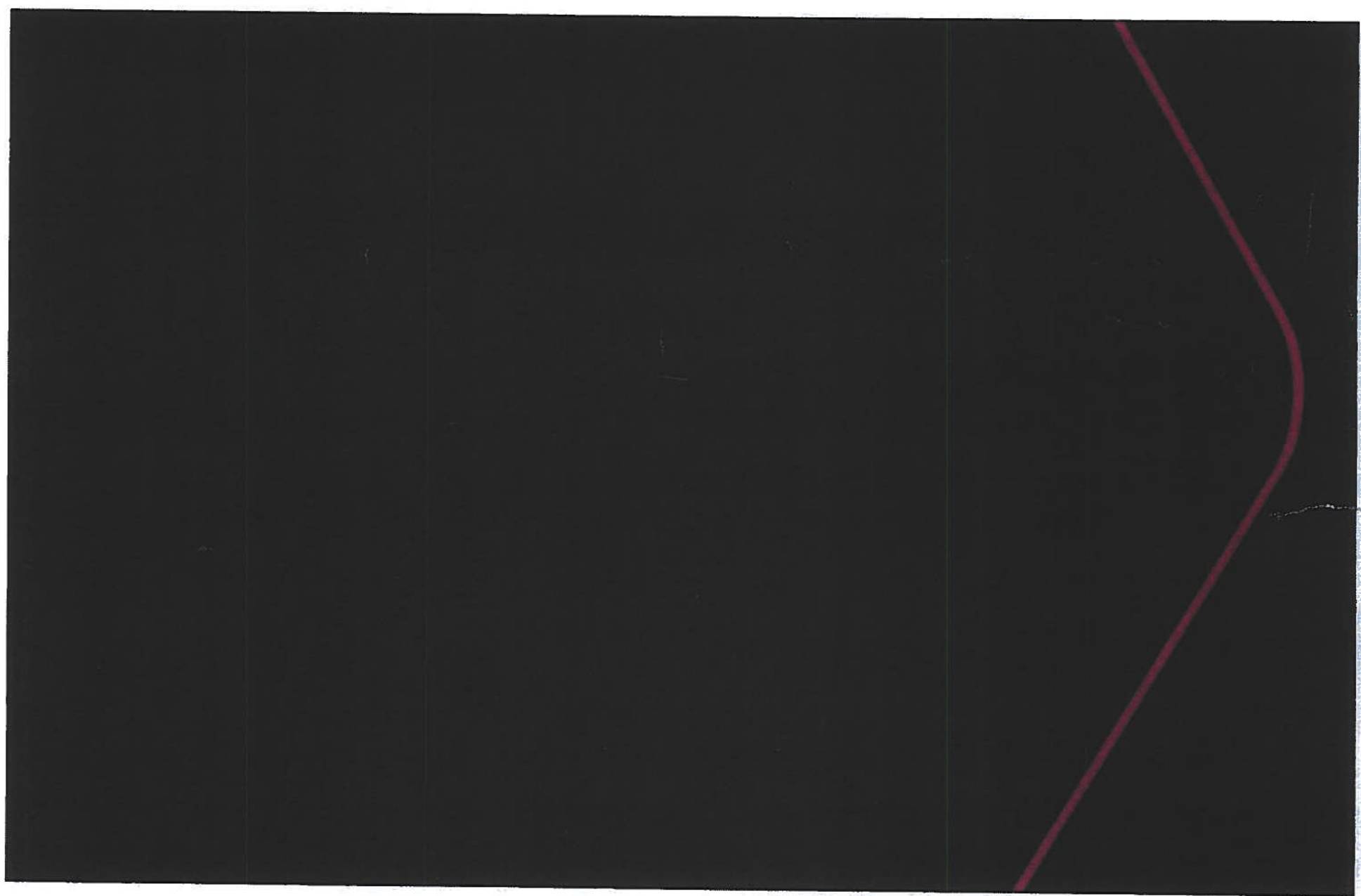
Drivers. Vision. Frameworks.

THE VISION:

A BETTER Y FOR A BETTER COMMUNITY

- Expansive Lobby / Social Lounge
- Teaching Kitchen
- Multi-Purpose Community Room
- Inter-Generational Center
- Kids' Adventure Center / Child Watch
- Aquatics Center
- Wellness Center
- Group Exercise Studios
- Adult Locker Rooms
- Family / Universal Locker Room
- Connection to City of Richmond Trails Program
- Outdoor Pavilion for Pickleball and Group Exercise
- Increased Outreach Programming to the Community





Item No. 9

Review and consider
taking action on a mural
for Mercy Good.


RICHMOND
DEVELOPMENT CORPORATION OF RICHMOND



A graphical representation of the proposed Mural.





A View of the Rear and Street Side of the Mercy Goods Building.



Front view of the Mercy Goods Building.

JESSE DE LEON

INVOICE

Attention: Mercy Goods

Date: 9-19-21

Project Title: Mercy Goods Exterior Mural
Project Description: Jesse de Leon x Tnlun Collab Mural on Exterior
Invoice Number: 1328
Terms: 50% Depsoit required to initiate project

Description	Unit Price	Cost
Exterior Wall to be painted - Brick and Stucco Approx (11'H x 55'L)		\$ 11,500
Mural will be painted with exterior acrylics & aerosols.		
Mural design will be as selected by City, Historical Commission		
Invoice has paint and labor included		
Remaining balance of \$5,750 is due upon completion	Subtotal	\$ 11,500
There is a fee of 10% if not payed within 14 days	Deposit	\$ 5,750
	Balance	\$ 5,750

Make checks payable to : Isai de Leon

12443 Brazos Bend Tr. Humble, Tx. 77346

Thank you for your business, It is a pleasure to work on your projects!

Sincerely yours,

Jesse de Leon

Item No. 10

Discuss future dates for Workshops.

- A. Economic Development 101 (State facilitated workshop)
- B. Downtown Richmond
- C. Development in Richmond (Attraction/Challenges)
- D. Richmond/Fort Bend/Greater Houston Ecosystem
- E. Retail Development
- F. Understanding Small Business needs
- G. Recognizing Our Partnerships
- H. Parking and Drainage

RICHMOND
DEVELOPMENT CORPORATION OF RICHMOND

Item No. 11

Report of activities of
Economic Development
Director.

A. Bella Media

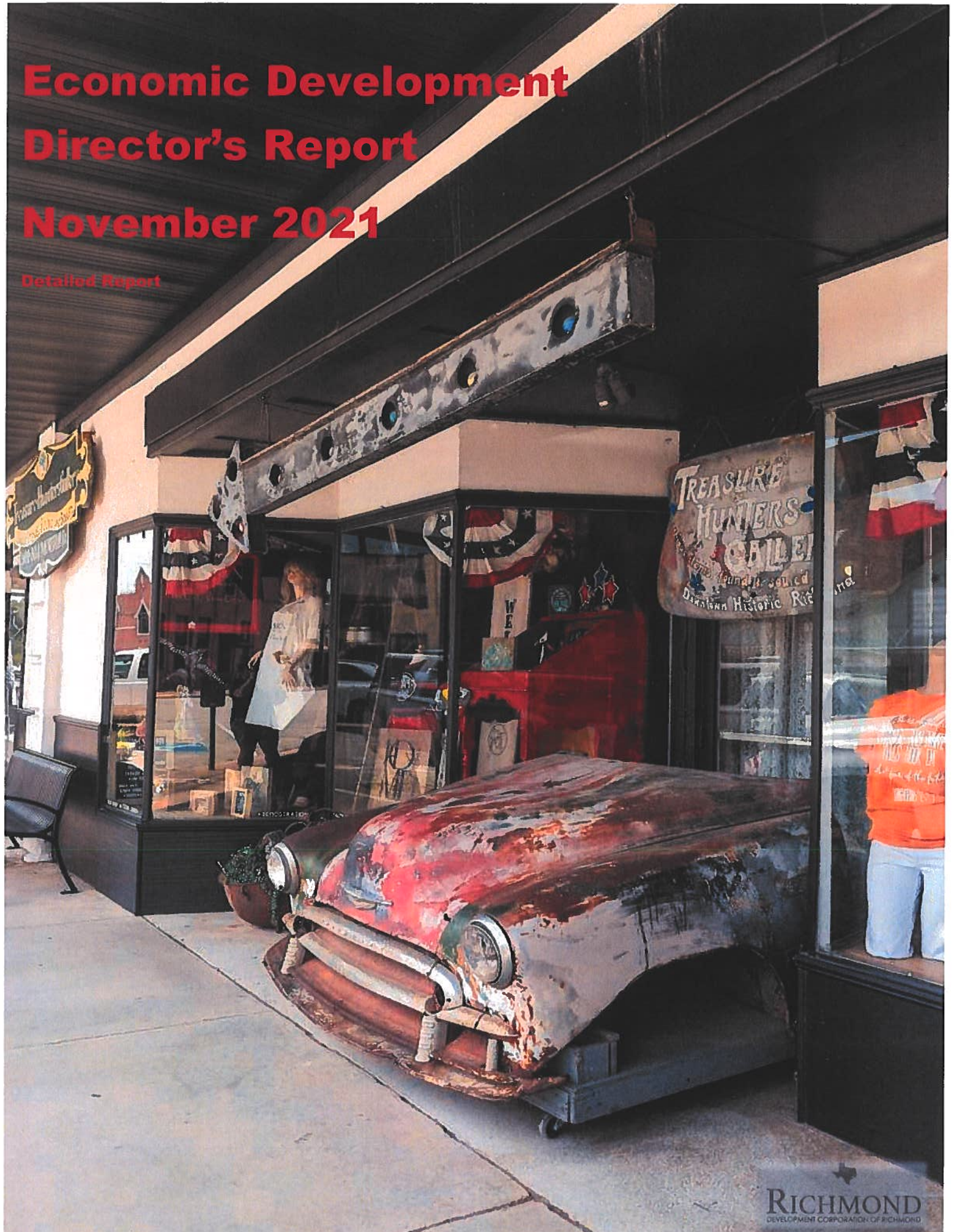
B. Retail Coach

C. Farmers Markets

RICHMOND
DEVELOPMENT CORPORATION OF RICHMOND

Economic Development Director's Report November 2021

Detailed Report



Regional Partnerships

- **Attended Fort Bend EDC Board of Directors Meeting.** This meeting highlighted Risk Rating 2.0 which will make significant changes to the levees and how FEMA will recognize them according to Insurance rates. Also, a discussion the levee boards.
- **Marvin and I continue to have conversations** every week the special session has finally gone through, and we are now discussing possible activity with the second special session ramping up in Austin.
- **State of the County** At a State of the County address on Oct. 14, Judge George discussed the growth of the county and how various governing entities are working together to make sure the growth is effectively managed. During the pandemic, George said, the county distributed more than \$39 million for rental, mortgage, and utility assistance. It also issued more than \$46 million in small businesses grants and more than \$5 million in food vouchers.

Local Partnerships

- **One Table One Community event was a huge success.** The return of the One Table event was welcomed by over 120 tickets sold! There was great weather, food friendly faces and music. We look forward to seeing you all in 2022 as we prepare for the next One Table event in 2022.
- **Richmond's Farmers Market** will be held on November 5th from 3 pm to 7 pm at Wessendorff Park. The Central Fort bend Chamber of Commerce will provide a Ribbon Cutting for the Farmers Market and we are anticipating one of our better crowds for this Friday! We continue to hear positive feedback and as we receive constructive criticism, we meet within a week following each market to review and make improvements. Any suggestions are welcomed to assist us in growing the event.
- **Central Fort Bend Chamber of Commerce Industrial Division** Manufacturing Day is scheduled for November 5th at the Richmond Campus for Wharton County Junior College. We anticipate large participation from Lamar CISD student population and there would have been a schedule conflict for many of them should we decide to proceed with the previous date.

Small Business/Commercial Development

- **Met with new business owners at Jax & 7th.** For those of you familiar with Tiny Boxwood, this company will give you that sense of feel. We are looking forward to continued conversations with the development of this project. I will be coming to the board with potential ideas pertaining to growing this idea.
- **Business Lunch with Stephen Carter** In addition to offering a COVID-19 small business assistance grant program, the county launched the Fort Bend Entrepreneur

Initiative with consultants Carter & Carter to provide free one-on-one business coaching to small businesses, according to the conference. "We're looking at small businesses, like nail salons, beauticians, barbershops [and] small restaurants," said Sterling Carter, co-owner of Carter & Carter. "We're wanting to mirror the funds that they're receiving with the education that they need so they can recover from this pandemic." The consulting services will be provided in English or Spanish, said Stephen Carter, co-owner of Carter & Carter and Sterling Carter's brother. The services will help businesses create customized recovery plans.

- **Richmond Small Business Breakfast** We had over 40 participants who attended our breakfast on October 27th at 8 am. We would like to say thank you to our partners at Central Fort Bend Chamber of Commerce. They assisted us with contacting businesses by social media, mailing out letters to every business within our directory as well as the Chamber's contact list. They also sent out email blast which we felt was extremely helpful to get the word out. We would like to thank our speakers, the host and everyone who assisted us. We look forward to our event in February 2022.
- **Attended Greater Houston Partnership's office for the Innovation Council** The Innovation Council discussed how the Greater Houston area must continue expanding its digital sectors as a nationally recognized metro area of the future.

Speakers:

Joey Sanchez, Director, Corporate Engagement, Houston Exponential

Jon Nordby, Managing Director, Mass Challenge Texas

Economic Development Items

- **Myrtle Street Buildout** We met with PGAL to discuss the needs of the office. We looked and discussed the flow of the office and what spaces we would need for the area. We also spoke of the future of the area next to the space we would use for offices. The Economic Development Department would have 3 spaces. The Directors office, Assistant Directors Office, and the Receptionist area. There will also be 2 spaces for the IT professionals and space for the Mayor and Commissioners.
- **Community Christmas Walk** We had our kickoff meeting in September and are excited about this two-day event. We are combining the HRA and the Christmas Walk event on all advertisement and will sell tourist on the need to come for two days to experience "Holidays in Richmond". **The flyer promoting the event is attached.**
- **Met with Liz Hamm** Liz and I discussed taking the Be Local Richmond Texas guide and customizing it to a visitor guide for our 3 hotels. This would cut back on the need for us to partner with someone who would have to gather all the information she already has. We would be able to have the publication and/or advertisement in every room in each of our hotels and help with attracting visitors with where to spend their dollars in Richmond.



Fort Bend Economic
Development Council
1 Fluor Daniel Drive
Sugar Land, TX 77478

Board of Directors Meeting
Wednesday, October 13, 2021
7:30 a.m.
Agenda

Les Newton, Chairman, Presiding

- Minutes of Previous Meeting **Lina Sabouni**
Secretary
- Treasurer's Report **Daniel Wong**
Treasurer
- Development Report **Jack Belt**
Executive Vice President
- Epicenter Announcement **Commissioner Vincent Morales**
Fort Bend County Pct 1
Kevin Matocha
Stonehenge Holdings, LLC
- 36A Update **David Gornet**
Jacobs Engineering
- Other Business

Monthly Membership Meeting
October 21, 2021

Phone 281-242-0000
Website www.FortBendCounty.com

Social Media
    #WhyFortBend



**MINUTES
BOARD OF DIRECTORS
Greater Fort Bend Economic Development Council
Wednesday, September 8, 2021**

**THE STATE OF TEXAS §
 §
COUNTY OF FORT BEND §**

Les Newton, Chairman, called the meeting to order.

MINUTES

Lina Sabouni, Secretary, presented the minutes of the August 11th board meeting. After review, Director Joe Zimmerman moved that the minutes be approved as submitted. Director Jay Neal seconded the motion. The motion passed unanimously.

FINANCIAL REPORT

Daniel Wong, Treasurer, presented the financials for August 31, 2021. After review, Director Lina Sabouni moved that the financials be approved as submitted. Director Don Burns seconded the motion, which passed unanimously.

DEVELOPMENT REPORT

Jack Belt, Executive Vice President presented to the Directors the updated Development Report. This was for informational purposes only.

AMICUS BRIEF ON UPSTREAM LITIGATION ON BARKER RESERVOIR AND WILLOW FORK DRAINAGE DISTRICT PILOT PROJECT ON BARKER RESERVOIR

Steve Robinson, Managing Partner, Allen Boone Humphries Robinson updated the Directors on the current Willow Fork Drainage District/Baker Reservoir Flood Risk Reduction and Park Project. This was for informational purposes only.

FEMA RR 2.0 UPDATE

Jeff Wiley, President/CEO updated the Directors on the current status of FEMA Risk Rating 2.0. This was for informational purposes only.

RESOLUTION MISSOURI CITY BOND

At this time, Jeff Wiley presented the Resolution for the Missouri City Bond. A motion was made by Director James Patterson and seconded by Director Joe Zimmerman. All were in favor of support.

ROBERT C. BROWN, III STATUE

Jeff Wiley informed the Directors of the current fundraising effort that the Sugar Land Legacy Foundation is leading to create a bronze statue in honor of Mr. Robert C. Brown, III. This was for informational purposes only.

There being no other business, a motion was made by Director Daniel Wong to adjourn the meeting and Director Lina Sabouni seconded. All were in favor.

10/11/2021
Date


Lina Sabouni, Secretary

Greater Fort Bend Economic Development Council
Statement of Assets, Liabilities and Net Assets - Modified Cash Basis
As of September 30, 2021

<u>ASSETS</u>	
Current Assets	
Prosperity Bank 9036 - Private	\$ 203,728.94
Prosperity Bank 3718- Public	105,596.54
Prosperity Bank Marketing Account - 3300	159,504.99
Amegy Bank Money Market	120,506.36
Frost Bank Money Market	75,099.99
Allegiance Bank - Money Market	101,597.67
BBVA Compass CD	99,498.96
BBVA Compass Money Market	153,231.79
Regions Bank - MM - 1099	104,754.03
Community Bank of Texas MMK	98,271.81
Energy Economic Development Committee	1,014,666.87
Spirit of Texas 6794	63,052.13
Accounts Receivable - Marketing	-
Accounts Receivable - Memberships	303,320.33
	<u>303,320.33</u>
Total Current Assets	<u>2,602,830.41</u>
Fixed Assets - At Cost	
Furniture and fixtures	52,199.58
Computer expansion / upgrade	24,175.62
Telephone System	1,896.61
Leasehold improvements	68,386.63
	<u>146,658.44</u>
Less accumulated depreciation	<u>(146,658.44)</u>
Total Fixed Assets - Net	<u>-</u>
Total Assets	<u>\$ 2,602,830.41</u>
Current Liabilities	
Accrued Expenses	\$ 117.00
Smart Financial Sulte	-
Payroll taxes payable	3,377.40
Health Insurance Reserve	12,800.00
Contingency Reserve	60,001.56
Deferred Revenue - Energy Economic Development Committee	994,008.67
Deferred Revenue - FB Legislative Briefing	5,600.38
Deferred Revenue - FB Marketing/Operating Program	407,025.70
Deferred Revenue - FBFMA Reserve	19,711.26
	<u>1,502,641.97</u>
Total Liabilities	<u>1,502,641.97</u>
<u>NET ASSETS</u>	
Investment in fixed assets	-
Unencumbered net assets	1,100,188.44
	<u>1,100,188.44</u>
Total Net Assets	<u>1,100,188.44</u>
Total Liabilities and Net Assets	<u>\$ 2,602,830.41</u>

See Accountants' Compilation Reports

Greater Fort Bend Economic Development Council
Statement of Revenue and Expenses - Historical and Budgeted - Modified Cash Basis and Changes in Net Assets
For the one month and three months ended September 30, 2021

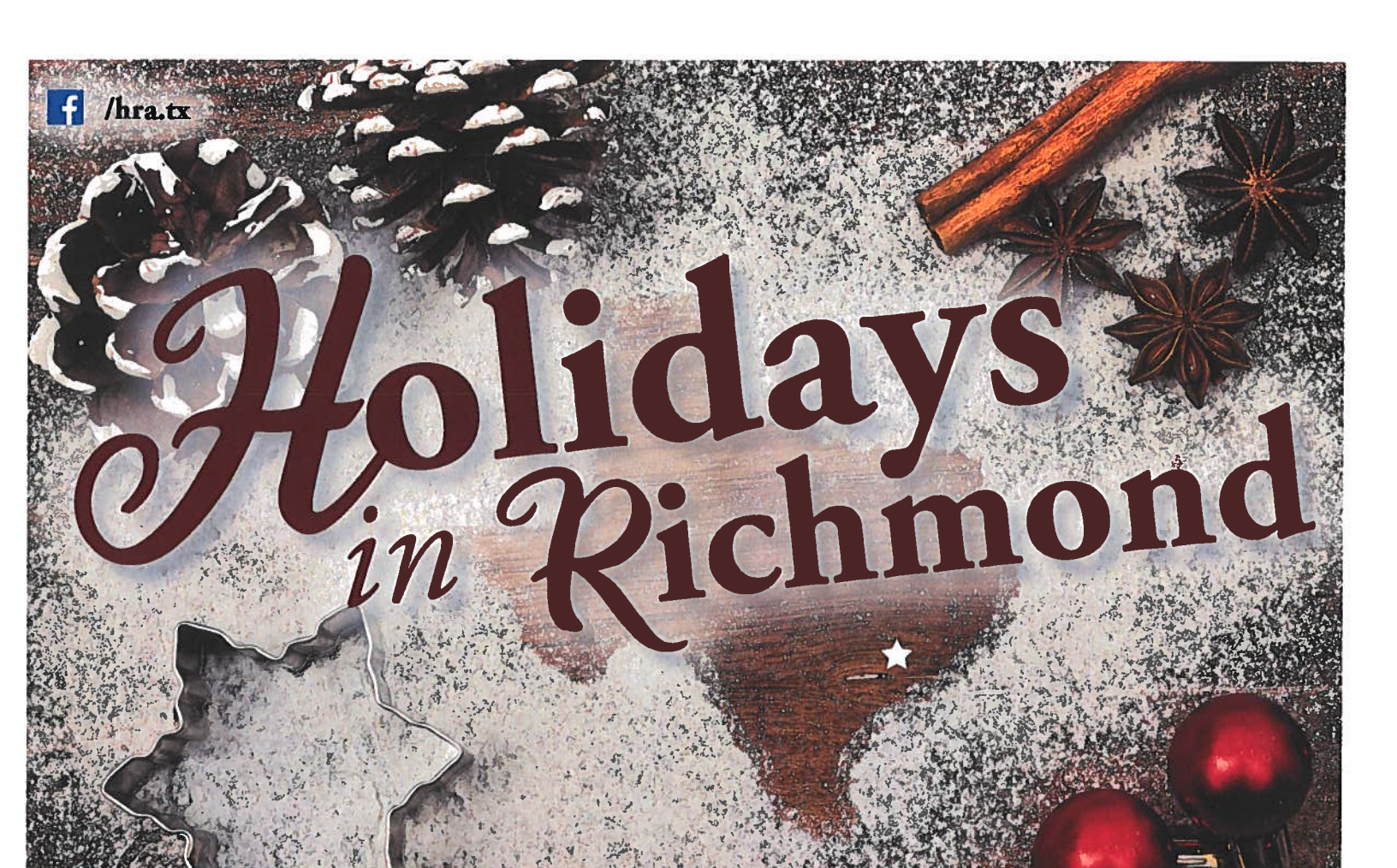
	This Period Actual	This Period Budget	This Period Variance	Y-T-D Actual	Y-T-D Budget	Y-T-D Variance	Annual Budget
OPERATING INCOME							
REVENUES							
Present Memberships	\$ 271,500.00	\$ 271,500.00	\$ -	\$ 356,500.00	\$ 356,500.00	\$ -	\$ 1,041,500.00
New Memberships	6,000.00	8,000.00	(2,000.00)	12,000.00	20,000.00	(8,000.00)	60,000.00
FBFMC Memberships	7,000.00	-	7,000.00	13,000.00	-	13,000.00	60,000.00
Upgraded Membership	-	-	-	1,000.00	-	1,000.00	-
Dropped Membership	-	(4,000.00)	4,000.00	(6,000.00)	(10,000.00)	4,000.00	(48,000.00)
NET MEMBERSHIP REVENUE	284,500.00	275,500.00	9,000.00	376,500.00	366,500.00	10,000.00	1,113,500.00
Interest Income	164.61	250.00	(85.39)	504.80	750.00	(245.20)	3,000.00
Sublease Rents	2,000.00	2,288.00	(288.00)	6,000.00	6,864.00	(864.00)	25,152.00
TOTAL OPERATING REVENUE	286,664.61	278,038.00	8,626.61	383,004.80	374,114.00	8,890.80	1,141,652.00
OPERATING EXPENSES							
PERSONNEL							
Auto Reimbursement	708.33	710.00	(1.67)	2,124.99	2,130.00	(5.01)	8,500.00
General Expense	1,250.00	1,250.00	-	3,750.00	3,750.00	-	15,000.00
Life Insurance	-	-	-	-	-	-	6,000.00
Employee Benefits - Pension	-	-	-	-	-	-	80,000.00
Health Insurance	5,175.80	5,415.00	(239.20)	15,527.40	16,245.00	(717.60)	64,940.00
Workers Compensation Insurance	-	-	-	-	-	-	560.00
ADD Insurance	32.80	33.33	(0.53)	98.40	100.01	(1.61)	400.00
Salaries	47,158.32	47,160.00	(1.68)	141,474.96	141,480.00	(5.04)	565,900.00
Payroll Taxes	2,388.42	3,335.00	(946.58)	7,232.37	10,005.00	(2,772.63)	40,000.00
Health Savings Account	7.50	7.50	-	22.50	22.50	-	90.00
Bonus Pool	-	-	-	-	-	-	80,000.00
TOTAL PERSONNEL	56,721.17	57,910.83	(1,189.66)	170,230.62	173,732.51	(3,501.89)	861,390.00
GENERAL & ADMINISTRATIVE							
Professional Fees	-	-	-	506.25	550.00	(43.75)	5,600.00
Property Taxes	-	-	-	-	-	-	620.00
Insurance Coverage	-	-	-	-	-	-	6,600.00
Credit card fees	698.06	400.00	298.06	1,322.63	900.00	422.63	3,200.00
Bank Charges	-	-	-	51.48	100.00	(48.52)	900.00
Computer Maintenance	249.42	-	249.42	912.21	300.00	612.21	3,500.00
Equipment Leases	148.91	25.00	123.91	202.76	75.00	127.76	300.00
Internet Svc, Web Hosting & T-One	-	250.00	(250.00)	-	750.00	(750.00)	3,000.00
Office Supplies	172.08	350.00	(177.92)	902.30	1,050.00	(147.70)	3,900.00
Postage and Delivery	108.99	-	108.99	163.29	200.00	(36.71)	700.00
Rent	5,746.57	5,750.00	(3.43)	17,239.71	17,250.00	(10.29)	69,000.00
Telephone	1,897.96	1,900.00	(2.04)	5,451.64	5,700.00	(248.36)	22,800.00
Accounting	2,000.00	2,000.00	-	6,000.00	6,000.00	-	24,000.00
TOTAL GENERAL & ADMINISTRATIVE	11,021.99	10,675.00	346.99	32,752.27	32,875.00	(122.73)	144,120.00

See Accountants' Compilation Reports

Greater Fort Bend Economic Development Council
Statement of Revenue and Expenses - Historical and Budgeted - Modified Cash Basis and Changes in Net Assets
For the one month and three months ended September 30, 2021

DEVELOPMENT							
GIS Web Development & Maintenance	150.00	500.00	(350.00)	450.00	1,000.00	(550.00)	3,000.00
Research	9,249.00	7,500.00	1,749.00	10,126.52	8,000.00	2,126.52	10,000.00
Conferences	849.00	0.00	849.00	2,704.00	500.00	2,204.00	2,800.00
Development	69.55	750.00	(680.45)	308.36	2,250.00	(1,941.64)	9,262.00
Assoc Dues/Allies/Prospecting	2,299.45	3,115.00	(815.55)	7,028.35	8,745.00	(1,716.65)	36,080.00
Travel and Mileage	475.50	400.00	75.50	616.29	400.00	216.29	4,300.00
TOTAL DEVELOPMENT	13,092.50	12,265.00	827.50	21,233.52	20,895.00	338.52	65,442.00
MISCELLANEOUS							
Meetings & Televised Services	1,580.52	300.00	1,280.52	2,238.84	900.00	1,338.84	3,600.00
Membership Development	340.72	300.00	40.72	1,445.67	900.00	545.67	3,600.00
Total MISCELLANEOUS	1,921.24	600.00	1,321.24	3,684.51	1,800.00	1,884.51	7,200.00
TOTAL OPERATING EXPENSES	82,756.90	81,450.83	1,306.07	227,900.92	229,302.51	(1,401.59)	1,078,152.00
OPERATING NET INCOME (LOSS)	203,907.71	196,587.17	7,320.54	155,103.88	144,811.49	10,292.39	63,500.00
SPECIAL ACTIONS - REVENUE							
FBFM Committee	10,731.85	-	10,731.85	41,288.74	-	41,288.74	65,000.00
FBC Marketing Program	22,176.64	-	22,176.64	47,164.95	35,000.00	12,164.95	200,000.00
TOTAL SPECIAL ACTIONS - REVENUE	32,908.49	-	32,908.49	88,453.69	35,000.00	53,453.69	265,000.00
SPECIAL ACTIONS - EXPENSE							
FBFM Committee	10,731.85	-	10,731.85	41,288.74	-	41,288.74	65,000.00
Houston Stronger	-	-	-	-	-	-	2,000.00
FBC Marketing Program	22,176.64	-	22,176.64	47,164.95	35,000.00	12,164.95	200,000.00
Highway 36A	-	-	-	-	-	-	1,500.00
TOTAL SPECIAL ACTIONS - EXPENSE	32,908.49	-	32,908.49	88,453.69	35,000.00	53,453.69	268,500.00
SPECIAL ACTIONS NET INCOME (LOSS)	-	-	-	-	-	-	(3,500.00)
Increase(Decrease) in net assets	203,907.71	\$ 196,587.17	\$ 7,320.54	155,103.88	\$ 144,811.49	\$ 10,292.39	\$ 60,000.00
BEGINNING NET ASSETS	\$ 896,280.73			939,668.70			
Prior Period Adjustment				5,415.86			
ENDING NET ASSETS	\$ 1,100,188.44			\$ 1,100,188.44			

See Accountants' Compilation Reports



Holidays *in* Richmond

December 3 & 4, 2021 • Downtown Richmond

*Friday
December 3*

Tree Lighting

6 p.m. • FREE!

City Hall Park & Morton St.

AFTERWARD, JOIN US FOR THE
COMMUNITY CHRISTMAS WALK!

Gingerbread House Contest
& Holiday Decor at Local
Businesses until 8 p.m.:

The Guild • Blockhouse Coffee • Shady Oak Schools
Fort Bend Museum • St. John's UMC • Mercy Goods
First Baptist Church • The Courthouse

Near Wessendorff Park:

Richmond Farmer's Market 3 - 7 pm

Movie in the Park: Elf at 7 pm

*Saturday
December 4*

Miracle On Morton Street

10 a.m.-5 p.m. • FREE!

FOOD & CRAFT VENDORS
PICTURES WITH SANTA
LIVE ENTERTAINMENT
KIDS' ACTIVITIES
TOURS OF HISTORIC RICHMOND
AND LOTS MORE!

Item No. 12

Consider taking action
on requests for future
agenda items.

RICHMOND
DEVELOPMENT CORPORATION OF RICHMOND

Item No. 13
Excuse from
Attendance at Regular
DCR Meeting.

RICHMOND
DEVELOPMENT CORPORATION OF RICHMOND

Item No. 14

Adjourn to Executive Session,
as authorized by Texas
Government Code, Section
551.087, Deliberation
Regarding Economic
Development Negotiations.

RICHMOND
DEVELOPMENT CORPORATION OF RICHMOND