

Ben Campbell, President
Dan Bochsler, Vice President
Kim Willmott, Secretary/Treasurer
Suzanne Eiben, Director
Joseph Thompson, Director
Linda Dickens, Director
Charles Drane, Director

Christophe Trahan, EDC Director
Lisa Bowman, Admin. Assistant



**NOTICE OF MEETING
ECONOMIC DEVELOPMENT BOARD
July 11, 2023
10:00 A.M.
PEDC Office
100 Willow Creek Pkwy, Suite A
Palestine, TX**

Zoom Link:

<https://us06web.zoom.us/j/82947099493?pwd=ZDZxY3pXekpzY3J1TW9tNlVhR3lqUT09>

Meeting ID: 829 4709 9493

Passcode: 561588

One tap mobile

+13462487799,,82947099493#,,, *561588# US

Note: when you are joining a Zoom meeting by phone, you can use your phone's dial pad to enter the commands *6 for toggling mute/unmute and *9 to "raise your hand." [Learn more here.](#)

Follow us live at: [facebook.com/palestinety/](https://www.facebook.com/palestinety/)

A. CALL TO ORDER

B. PROPOSED CHANGES OF AGENDA ITEMS

C. PUBLIC COMMENTS

Any citizen wishing to speak during public comments regarding an item on or off the agenda may do so during this section of the agenda. All comments must be no more than five minutes in length. Any comments regarding items, not on the posted agenda may not be discussed or responded to by the Board. Members of the public may join via Zoom or in person.

D. CONFLICT OF INTEREST DISCLOSURES

E. ITEMS FROM BOARD

F. PRESENTATION/DISCUSSION BY TOM MULLINS, LATOYA YOUNG, KELLEY TOWNSEND, AND DR. JASON MORRISON REGARDING THE WORKFORCE IN ANDERSON COUNTY.

G. DIRECTOR'S REPORT

1. Review Monthly Director's Report.

H. DISCUSSION AND ACTION ITEMS

1. Consider approval of PEDC Minutes from June 13, 2023.

2. Consider approval of the June 2023 Financial Statement.
3. Discussion and possible action regarding PEDC's Budget for fiscal year 2023-2024.
4. Presentation by Hilltop Securities pertaining to a possible sales tax revenue bond issue.
5. Presentation by Government Capital Corporation pertaining to a possible taxable Type B EDC note.

I. PUBLIC HEARINGS

1. Public hearing to receive public comments regarding PEDC's proposal to acquire approximately 333 acres of land and certain associated infrastructure necessary to promote or develop new or expanded business enterprises.

J. CLOSED SESSION

The Board will go into Closed Session pursuant to Texas Government Code, Chapter 551, Subchapter D.

1. Section 551.087 deliberation regarding Economic Development negotiations: a business prospect locating, staying, or expanding in or near the City of Palestine which the PEDC is conducting economic development negotiations, including financial or other incentives.
 - a.) Project Short Line.
2. Section 551.072 deliberation regarding real property: the purchase, exchange, lease, or value of real property.
 - a.) Proposal for the possible sale of land acreage within the Willow Creek Business Park.
 - b.) Prospect# 1042.

K. RECONVENE IN REGULAR SESSION

1. Section 551.087 deliberation regarding Economic Development negotiations
Take any action regarding:
 - a.) Project Short Line.
2. Section 551.072 deliberation regarding real property: the purchase, exchange, lease, or value of real property.
Take any action regarding:
 - a.) Proposal for the possible sale of land acreage within the Willow Creek Business Park.
 - b.) Prosepct# 1042.

L. ADJOURNMENT

I certify that the above Notice of Meeting was posted at the main entrance of the Palestine Economic Development Corporation located at 100 Willow Creek Parkway, Suite A, Palestine, Texas, in compliance with Chapter 551 of the Texas Government Code on **Friday, July 7, 2023, at 4:30 p.m.**

A handwritten signature in blue ink that reads "Lisa Bowman". The signature is written in a cursive style and is positioned above a thin horizontal line.

Lisa Bowman, EDC Admin. Assistant

IN ACCORDANCE WITH THE PROVISIONS OF THE AMERICANS WITH DISABILITIES ACT (ADA) PERSONS IN NEED OF SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHALL, CONTACT THE CITY SECRETARY'S OFFICE VIA EMAIL AT citysecretary@palestine-tx.org or 903-731-8414.



Agenda Date: 07/11/2023
To: Palestine Economic Development Corporation
From: Lisa Bowman, Economic Development Admin
Agenda Item: Review Monthly Director's Report.

SUMMARY:

Review Monthly Director's Report.

RECOMMENDED ACTION:

Staff recommends the board review the Monthly Director's Report.

Attachments

Director's Report



Economic Development Activities- June/July 2023

New Business/Investment

- **Attended meeting of the Texas State Railroad Authority board on 6/14/23 to discuss ongoing capital project.**
- **Issued first incentive proposal to prospect #1064**
- **Participated in a site tour of ETX Beef Processors with County Judge Kerry McKinney and Commissioner Pct #3 Kenneth Dickson on 6/15/23**
- **Participated in a site tour of Potters Industries, LLC with PEDC Board Member Charles Drane on 6/15/23 & discussed expansion possibilities.**

Prospects

PEDC June leads: 0

No. of open leads

14

Marketing

- **Updated properties and information on PEDC website**
- **Partnered with Trinity Valley Community College to assist with the dissemination of a survey to local businesses asking for feedback to determine needed workforce development programs in Anderson County.**
- **Worked with staff writer of Gold Shovel Agency to produce an article discussing TVCC's workforce needs survey. Published article on PEDC website/social media and circulated article as a press release to local news outlets.**

Administration

- **Executed lease agreement for 100 Willow Creek Parkway Suite B and began agreed upon renovations to the suite.**
- **Attended the TEDC Mid-year conference with PEDC Board Member Dan Boschler to hear updates concerning economic development following the 88th Texas State Legislature**
- **Continued drafting of PEDC 2023 - 2024 FY Budget.**

Economic Climate

➤ Retail Sector

Retail Sector data for the reporting period of July 2023 will be come available from the Texas State Comptroller on 7/14/23 and will be included in next month's report to the PEDC Board.

➤ **Workforce Data**

Unemployment Rates in Anderson & Index Counties – May 2023:

Anderson County – 3.6%

State of Texas – 4.1%

Henderson County – 4.3%

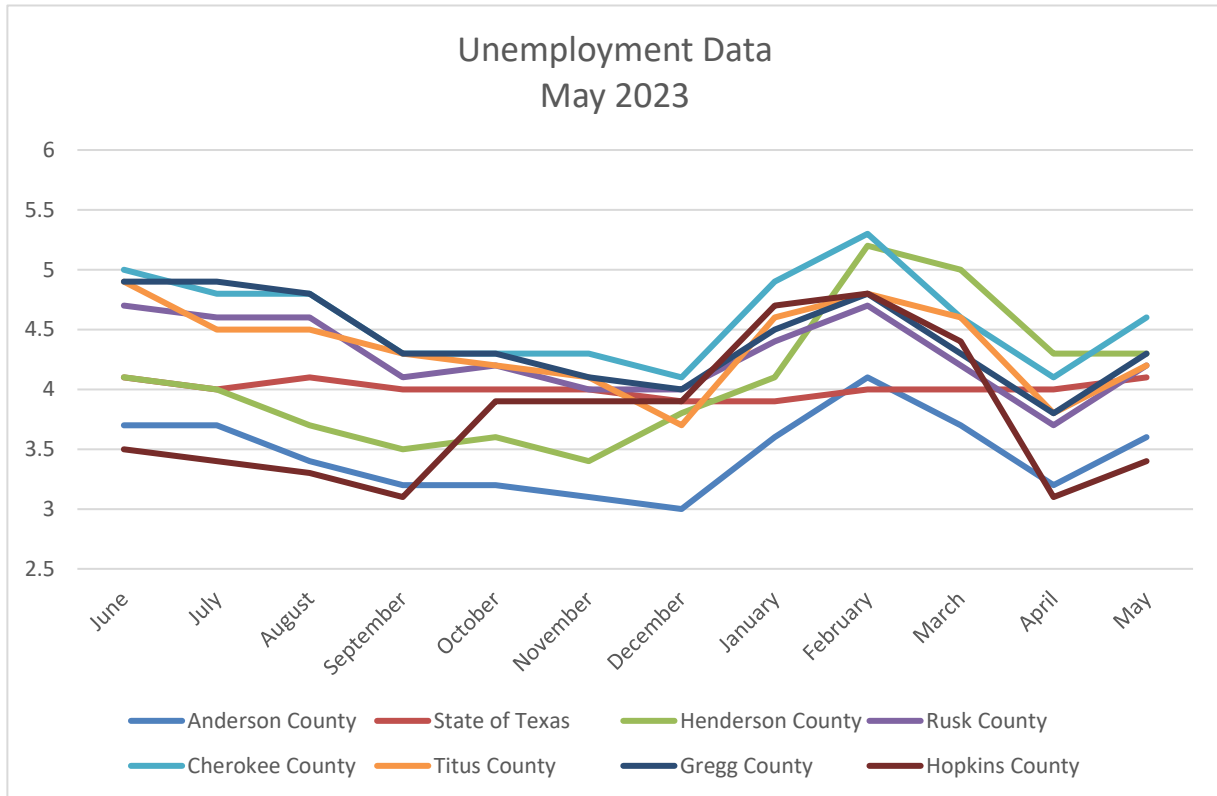
Rusk County – 4.2%

Cherokee County – 4.6%

Titus County – 4.2%

Gregg County – 4.3%

Hopkins County – 3.4%



Source: Texas Labor Market Information; Local Area Unemployment Statistics



Agenda Date: 07/11/2023
To: Palestine Economic Development Corporation
From: Lisa Bowman, Economic Development Admin
Agenda Item: Consider approval of PEDC Minutes from June 13, 2023.

SUMMARY:

Consider approval of PEDC Minutes from June 13, 2023.

RECOMMENDED ACTION:

Staff recommends approval of PEDC minutes from June 13, 2023.

Attachments

6.13.23 Minutes

THE STATE OF TEXAS §
COUNTY OF ANDERSON §
CITY OF PALESTINE §

The Economic Development Board of the City of Palestine convened in a regular meeting on Tuesday, June 13, 2023, at 10:00 a.m., at PEDC Office, 100 Willow Creek Pkwy, Suite A, Palestine, Texas, with the following people present: Vice President Dan Bochsler; Secretary/Treasurer Kim Willmott; Directors: Linda Dickens, Joseph Thompson & Charles Drane.

Staff present: PEDC Director Christophe Trahan; Administrative Assistant Lisa Bowman

Others Present: Megan Mikutis of Randle Law Office Ltd., L.L.P (via zoom).

A. CALL TO ORDER

With a quorum present, Vice President Dan Bochsler called the meeting to order at 10:00 a.m.

B. PROPOSED CHANGES OF AGENDA ITEMS

Vice President Bochsler proposed to have H. Closed Session, item 1. Section 551.072 deliberation regarding real property: the purchase, exchange, lease, or value of real property: a.) Project Short Line, b.) prospect#1063, moved to be discussed after section G. (4) Discussion and possible action regarding PEDC’s Budget for fiscal year 2023-2024. After which the board will reconvene into Regular Session to take any action regarding H. Closed Session, item 1. Section 551.072 deliberation regarding real property: the purchase, exchange, lease, or value of real property: a.) Project Short Line, b.) Prospect#1063.

C. PUBLIC COMMENTS

There were none.

D. CONFLICT OF INTEREST DISCLOSURES

There were none.

E. ITEMS FROM BOARD

There were none.

F. DIRECTOR’S REPORT

PEDC Director Christophe Trahan presented the board with a monthly report with the following information:

- PEDC Director’s monthly economic development activities.
- Retail Sector Data for Local Sales & Use Tax
- Texas Labor Market Information Data – Regional Unemployment comparison & Wage data.

City of Palestine Finance Director, Andrew Sibai, entered the board meeting at 10:03 a.m.

G. DISCUSSION AND ACTION ITEMS

1. Consider approval of PEDC Minutes from May 9, 2023

Motion by Director Dickens, seconded by Director Thompson to approve item as presented. Upon vote, motion carried unanimously 5-0.

2. Consider approval of PEDC Minutes from May 16, 2023.

Motion by Director Drane, seconded by Director Dickens to approve item as presented. Upon vote, motion carried unanimously 5-0.

3. Discussion and possible action to approve PEDC's Financial Statement from May 2023.

Motion by Director Thompson, seconded by Secretary/Treasurer Willmott to approve item as presented. Upon vote, motion carried unanimously 5-0.

4. Discussion and possible action regarding PEDC's Budget for fiscal year 2023-2024.

Director Suzanne Eiben entered the board meeting at 10:11 a.m.

The following proposals were made by Director Trahan for PEDC's Budget for fiscal year 2023-2024:

Line item – **PEDC Sales Tax:** Increase to \$1,250,055.00
Capital Expenditures: Increase to \$307,549
Membership & Subscriptions: Increase to \$20,000.00

Board directed staff to meet and discuss the Salaries & Wages line item with City Manager and HR Manager for the City of Palestine to determine a proposed budget amount.

H. CLOSED SESSION

Vice President Bochsler announced the Board would go into Closed Session pursuant to Texas Government Code, Chapter 551, Subchapter D. The time was 10:47 a.m.

1. Section 551.072 deliberation regarding real property: the purchase, exchange, lease, or value of real property.

- a.) Project Short Line.
- b.) Prospect# 1063.

I. RECONVENE IN REGULAR SESSION

Vice President Bochsler reconvened the Board Meeting into open session at 11:38 a.m.

1. Section 551.072 deliberation regarding real property: the purchase, exchange, lease, or value of real property.

Take any action regarding:

- a.) Project Short Line – NO ACTION TAKEN
- b.) Prospect# 1063. – NO ACTION TAKEN

G. DISCUSSION AND ACTION ITEMS

5. Consideration and possible action regarding Resolution No. R-03-23, a resolution of the PEDC declaring PEDC's desire to undertake the acquisition of approximately 333 acres of land, that being valued at \$2,384,000.00, found by the PEDC's Board of Directors to promote or develop new or expanded business enterprises, those being the development, retention, and expansion of manufacturing, industrial, research and development, transportation, sewage or solid waste disposal, distribution, warehouse, or regional or national corporate headquarters facilities, that will lead to the creation or retention of primary jobs.

Motion by Director Thompson, seconded by Secretary/Treasurer Willmott to approve Resolution No. R-03-23 as presented and authorizing and directing staff to publish notice. Upon vote, motion carried unanimously 6-0.

ADJOURN

With no other business to come before the Board, Vice President Bochsler adjourned the meeting at 11:40 a.m.

PASSED AND APPROVED THIS 11th DAY OF July 2023.

Ben Campbell, President

ATTEST:

Lisa Bowman, Administrative Assistant



Agenda Date: 07/11/2023
To: Palestine Economic Development Corporation
From: Lisa Bowman, Economic Development Admin
Agenda Item: Consider approval of the June 2023 Financial Statement.

SUMMARY:

Consider approval of the June 2023 Financial Statement.

RECOMMENDED ACTION:

Staff recommends approval of the June 2023 Financial Statement.

Attachments

June 2023 Financial Report



Palestine Economic Development Corporation
Financial Statement
As of June 30, 2023

		Current Budget	Current Period	Current Y-T-D	% of Budget	Budget Balance	Prior Year Y-T-D Actual	INC/(DEC) Prior Year
BEGINNING FUND BALANCE		<u>\$ 2,611,873</u>		<u>\$ 2,611,873</u>			<u>\$ 3,506,092</u>	
REVENUE								
41013	PEDC SALES TAX	1,039,394	98,311	1,013,453	97.5%	25,941	937,415	76,039
41609	RENT - CARTMELL SUITE B	13,500	-	-	0.0%	13,500	12,000	(12,000)
41610	RENT - RESULTS CO	215,444	17,954	161,583	75.0%	53,861	179,537	(17,954)
41807	ETEX FIBER RECAPTURE	150,000	-	267,893	178.6%	(117,893)	127,334	140,560
41901	INTEREST REVENUE	15,000	3,613	46,516	310.1%	(31,516)	3,720	42,797
4192B	MISC REVENUE	-	-	-	0.0%	-	200	(200)
41932	TAH LOAN PYMT	33,557	2,881	45,169	134.6%	(11,612)	27,965	17,205
	*** TOTAL REVENUE ***	<u>1,466,895</u>	<u>122,758</u>	<u>1,534,615</u>	104.6%	<u>(67,720)</u>	<u>1,288,169</u>	<u>246,446</u>
EXPENSE								
PERSONNEL								
51010	SALARIES & WAGES	125,555	13,449	72,676	57.9%	52,879	81,949	(9,273)
51030	LONGEVITY	144	12	99	69.0%	45	612	(513)
51036	CELL PHONE ALLOWANCE	600	50	325	54.2%	275	430	(105)
51040	SOCIAL SECURITY	9,616	1,032	5,670	59.0%	3,946	6,802	(1,132)
51050	HEALTH INSURANCE	15,764	1,197	8,939	56.7%	6,825	11,318	(2,378)
51061	WORKER'S COMPENSATION	338	12	64	19.1%	273	68	(4)
51070	RETIREMENT	17,761	1,916	10,337	58.2%	7,425	12,527	(2,191)
	*** EXPENSE CATEGORY TOTALS ***	<u>169,778</u>	<u>17,668</u>	<u>98,111</u>	<u>57.8%</u>	<u>71,667</u>	<u>113,707</u>	<u>(15,596)</u>
SUPPLIES AND MATERIALS								
52010	OFFICE SUPPLIES/EQUIPMENT	2,000	-	1,542	77.1%	458	616	927
52020	POSTAGE	100	-	-	0.0%	100	43	(43)
52091	FURNITURE & OFFICE EQUIPMENT	1,000	-	103	10.3%	897	-	103
	*** EXPENSE CATEGORY TOTALS ***	<u>2,100</u>	<u>-</u>	<u>1,542</u>	<u>73.4%</u>	<u>558</u>	<u>659</u>	<u>884</u>
PROF/CONTRACTUAL SERV								
53010	LEGAL SERVICES	45,000	7,198	40,741	90.5%	4,259	20,671	20,070
53020	AUDIT & ACCOUNTING SERVICES	5,000	-	4,243	84.9%	757	5,000	(757)
53030	PROFESSIONAL SERVICES	5,000	-	8,840	176.8%	(3,840)	-	8,840
53031	CONSULTANT SERVICES	5,000	3,205	3,205	64.1%	1,795	-	3,205
53090	IT SUPPORT	1,897	332	1,550	81.7%	347	1,397	152
53095	SOFTWARE MAINTENANCE	808	104	625	77.4%	183	692	(67)
53150	MARKETING SERVICES	40,000	-	12,825	32.1%	27,175	12,300	525
53210	FINANCIAL SERVICE CHARGES	-	-	10	0.0%	(10)	-	10
53315	VEHICLE LEASE FEES	-	-	218	0.0%	(218)	238	(20)
53500	LEGAL NOTICES	250	108	1,746	698.4%	(1,496)	114	1,632
53501	COMMUNICATIONS	-	-	297	0.0%	(297)	1,926	(1,629)
53509	MEMBERSHIPS & SUBSCRIPTIONS	10,000	309	8,185	81.8%	1,815	4,489	3,695
53510	TRAVEL AND TRAINING	10,000	-	1,599	16.0%	8,401	5,146	(3,547)
53512	PRINTING SERVICES	2,500	257	1,983	79.3%	517	1,906	77



Palestine Economic Development Corporation
Financial Statement
As of June 30, 2023

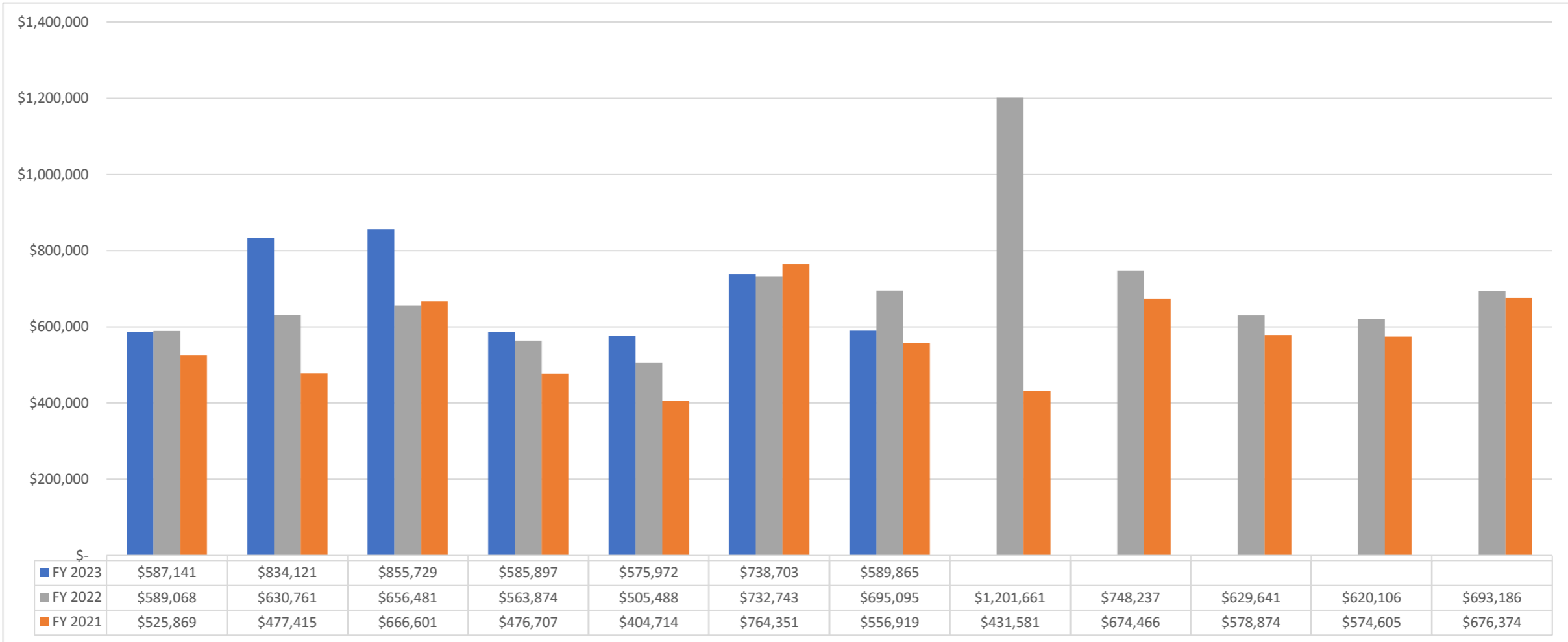
		Current Budget	Current Period	Current Y-T-D	% of Budget	Budget Balance	Prior Year Y-T-D Actual	INC/(DEC) Prior Year
53514	TML INSURANCE	5,460	1,550	8,377	153.4%	(2,917)	4,199	4,178
53617	PROJECTS SUPPORT GRANTS	300,000	-	-	0.0%	300,000	-	-
53662	PARK IMPROVEMENTS - CITY	50,000	-	-	0.0%	50,000	-	-
53663	COM DEV GRANT-GENERAL PROGRAM	50,000	-	10,000	20.0%	40,000	-	10,000
53664	BLDG IMPROVEMENT GRANT PROG	150,000	-	3,838	2.6%	146,162	-	3,838
*** EXPENSE CATEGORY TOTALS ***		680,915	13,063	108,282	15.9%	572,633	58,079	50,202
MAINTENANCE & REPAIR								
54010	BLDG/STRUCTURE/GRNDS MAINTENANCE	75,000	8,499	32,780	43.7%	42,220	33,742	(962)
*** EXPENSE CATEGORY TOTALS ***		75,000	8,499	32,780	43.7%	42,220	33,742	(962)
UTILITIES								
54500	UTILITIES - ELECTRIC	6,000	1,615	5,544	92.4%	456	3,654	1,890
54501	UTILITIES - WATER/SEWER	4,000	187	1,934	48.3%	2,066	2,278	(345)
54503	PHONES/INTERNET	3,000	214	2,742	91.4%	258	4,584	(1,842)
*** EXPENSE CATEGORY TOTALS ***		6,000	1,615	5,544	92.4%	456	3,654	1,890
OTHER/MISC.								
55009	BUSINESS RETENTION/EXPANSION	15,000	-	-	0.0%	15,000	2,103	(2,103)
55066	COMMUNITY EVENTS	-	-	100	0.0%	(100)	-	100
55200	MEETING MEALS	2,000	-	1,368	68.4%	632	955	413
*** EXPENSE CATEGORY TOTALS ***		17,000	-	1,468	8.6%	15,532	3,058	(1,590)
DEBT SERVICE								
56005	REVENUE BOND PRIN PAYMENT	393,580	-	46,480	11.8%	347,100	45,263	1,217
56050	INTEREST- BONDED DEBT	58,577	-	21,830	37.3%	36,747	26,450	(4,620)
56054	PAY/ESCROW AGENT FEES	-	-	23,840	0.0%	(23,840)	-	23,840
*** EXPENSE CATEGORY TOTALS ***		452,157	-	92,150	20.4%	360,007	71,713	20,438
INTERFUND ACTIVITY								
59010	TRANSFER TO/FROM GENERAL FUND	31,371	2,614	23,528	75.0%	7,843	23,497	31
*** EXPENSE CATEGORY TOTALS ***		31,371	2,614	23,528	75.0%	7,843	23,497	31
*** TOTAL EXPENSE ***		1,434,321	43,460	363,406	25.3%	1,070,915	308,109	55,297
PROJECTED ENDING FUND BALANCE		\$ 2,644,447		\$ 3,783,082			\$ 4,486,152	

Sales Tax History: Fiscal Years 2020 - 2022

FY 2021				
	CITY	PEDC	TOTAL	CUMULATIVE
	83.33%	16.67%	100.00%	TOTAL
October	\$ 438,207	\$ 87,662	\$ 525,869	\$ 525,869
November	397,830	79,585	\$ 477,415	1,003,284
December	555,479	111,122	\$ 666,601	1,669,885
January	397,240	79,467	\$ 476,707	2,146,592
February	337,248	67,466	\$ 404,714	2,551,306
March	636,934	127,417	\$ 764,351	3,315,657
April	464,081	92,838	\$ 556,919	3,872,576
May	359,636	71,944	\$ 431,581	4,304,157
June	562,033	112,434	\$ 674,466	4,978,623
July	482,376	96,498	\$ 578,874	5,557,498
August	478,818	95,787	\$ 574,605	6,132,103
September	563,623	112,752	\$ 676,374	6,808,477
	<u>\$ 5,673,504</u>	<u>\$ 1,134,973</u>	<u>\$ 6,808,477</u>	

FY 2022				
	CITY	PEDC	TOTAL	CUMULATIVE
	83.33%	16.67%	100.00%	TOTAL
October	\$ 490,870	\$ 98,198	\$ 589,068	\$ 589,068
November	\$ 525,613	105,148	\$ 630,761	1,219,828
December	\$ 547,046	109,435	\$ 656,481	1,876,309
January	\$ 469,876	93,998	\$ 563,874	2,440,183
February	\$ 421,224	84,265	\$ 505,488	2,945,672
March	\$ 610,594	122,148	\$ 732,743	3,678,414
April	\$ 579,223	115,872	\$ 695,095	4,373,509
May	\$ 1,001,344	200,317	\$ 1,201,661	5,575,170
June	\$ 623,506	124,731	\$ 748,237	6,323,407
July	\$ 524,680	104,961	\$ 629,641	6,953,048
August	\$ 516,734	103,372	\$ 620,106	7,573,154
September	\$ 577,632	115,554	\$ 693,186	8,266,340
	<u>\$ 6,888,341</u>	<u>\$ 1,377,999</u>	<u>\$ 8,266,340</u>	

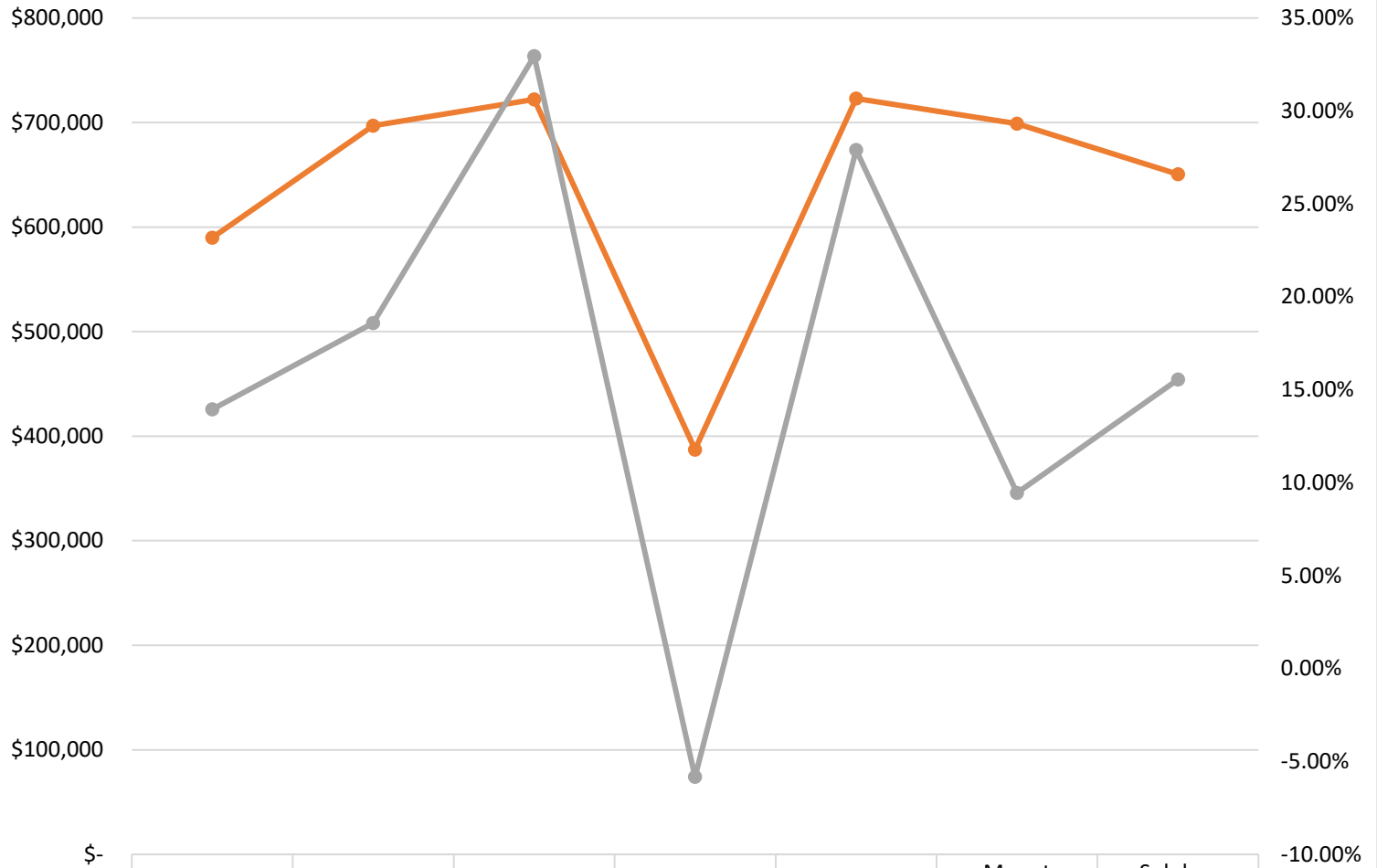
FY 2023				
	CITY	PEDC	TOTAL	CUMULATIVE
	83.33%	16.67%	100.00%	TOTAL
October	\$ 489,264	\$ 97,876	\$ 587,141	\$ 587,141
November	695,073	139,048	\$ 834,121	1,421,262
December	713,079	142,650	\$ 855,729	2,276,991
January	488,228	97,669	\$ 585,897	2,862,888
February	479,957	96,014	\$ 575,972	3,438,860
March	615,561	123,142	\$ 738,703	4,177,563
April	491,534	98,330	\$ 589,865	4,767,428
May	-	-	-	4,767,428
June	-	-	-	4,767,428
July	-	-	-	4,767,428
August	-	-	-	4,767,428
September	-	-	-	4,767,428
	<u>\$ 3,972,698</u>	<u>\$ 794,730</u>	<u>\$ 4,767,428</u>	





Palestine Economic Development Corporation
 Financial Statement
 As of June 30, 2023

Sales Tax FY 2023 - April - Period 7



● \$ Sales Tax Received June-2023	589,864.58	696,873.14	722,152.02	387,199.08	722,977.48	699,016.93	650,570.41
● % Inc(+) Dec(-) from prior year	13.94%	18.58%	32.95%	-5.84%	27.90%	9.44%	15.54%



Palestine Economic Development Corporation

Summary of Cash and Investment Activity

For the Month Ending: June 30, 2023

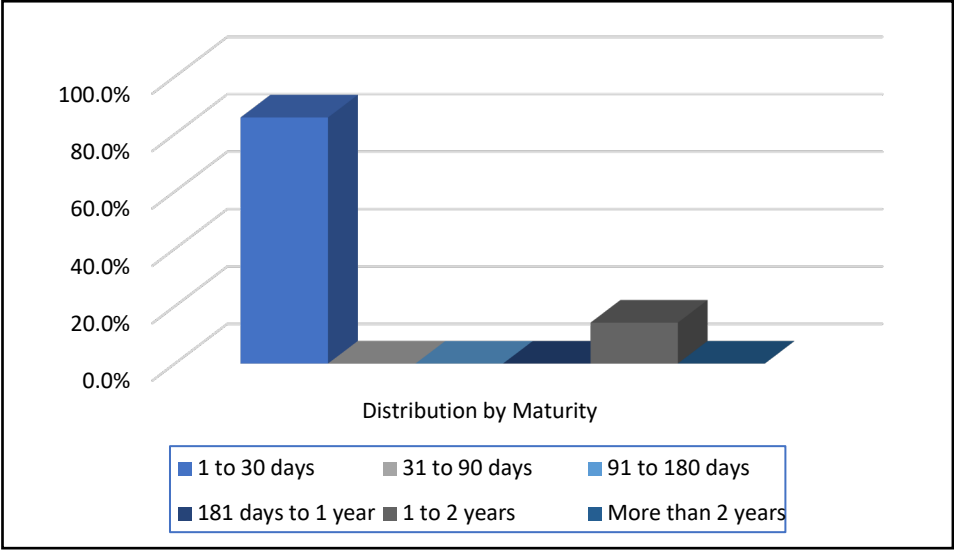
	Par Value	Market Value	Ratio Market-to-Book Value
Beginning Balances			
Cash	\$250,067.85	\$ 250,067.85	100.00%
Investments	\$3,112,708.04	\$3,112,708.04	100.00%
Total	3,362,775.89	\$3,362,775.89	100.00%
Activity			
Cash	(\$1.79)	(\$1.79)	
Investments	\$102,679.07	\$102,679.07	
Net Accretion & Amortization			
Purchases			
Maturities/Calls	-	-	
Changes to Market Value	-	(5,555.16)	
Net Monthly Activity	\$102,677.28	\$97,122.12	
Ending Balances			
Cash	250,066.06	250,066.06	100.00%
Investments	\$3,215,387.11	\$3,209,831.95	99.83%
Total	\$ 3,465,453.17	\$ 3,459,898.01	99.84%

Palestine Economic Development Corporation
Summary of Cash and Investment Activity
For the Month Ending: June 30, 2023

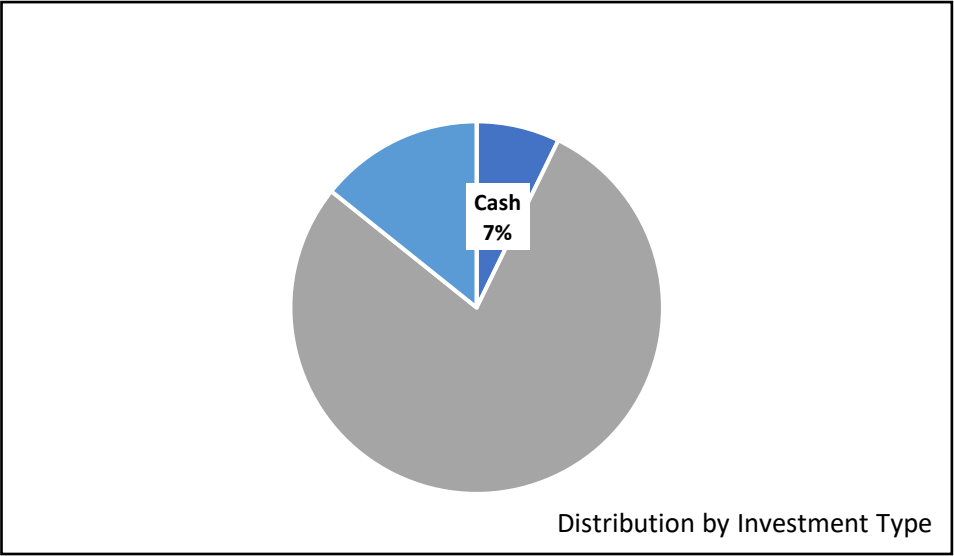
Purchase Date	Maturity Date	CUSIP / CD Number	Security Type	Par Value	Coupon	Purchase			Book Value	Market Value	Gain / (Loss)	Days to Maturity
						Price	Yield	Principal				
N/A	N/A	N/A	Cash In Bank	\$ 250,066		\$ 100.000	0.200%	\$ 250,066	\$ 250,066	\$ 250,066	\$ -	1
N/A	N/A	N/A	TEXSTAR Investment Pool	2,715,784		\$ 100.000	4.500%	\$ 2,715,784	\$ 2,715,784	\$ 2,715,784	-	1
12/23/2022	12/23/2024	9497634P8	Wells Fargo Bank	249,000	4.50%	100.000	4.500%	249,000	249,000	247,205	-	542
1/20/2023	7/22/2024	564759RU4	Manufacturers and Traders TR CO	244,000	4.60%	100.000	4.600%	244,000	244,000	243,114	-	388
Totals/Weighted Average				\$ 3,458,850			4.196%	\$ 3,458,850	\$ 3,458,850	\$ 3,456,169	\$ -	67
Benchmark - 4-Week Coupon Equivalent Treasury Bill Rate								4.020%				

Palestine Economic Development Corporation Summary of Cash and Investment Activity For the Month Ending: June 30, 2023

Distribution by Maturity		
	Par Value	Percent
1 to 30 days	\$ 2,965,850	85.7%
31 to 90 days	-	0.0%
91 to 180 days	-	0.0%
181 days to 1 year	-	0.0%
1 to 2 years	493,000	14.3%
More than 2 years	-	0.0%
	<u>\$ 3,458,850</u>	<u>100.0%</u>



Distribution by Investment Type		
	Book Value	Percent
Cash	\$ 250,066	7.2%
US Agencies & Instrumentalities	-	0.0%
Eligible Investment Pools	2,715,784	78.5%
Certificates of Deposit	493,000	14.3%
US Treasury Bills / Notes / Bonds	-	0.0%
Money Market Mutual Funds	-	0.0%
Repurchase Agreements	-	0.0%
	<u>\$ 3,458,850</u>	<u>100.0%</u>



**Palestine Economic Development Corporation
Monthly Interest
For the Month Ending: June 30, 2023**

Cash	\$66.06
Investment Pool	\$ 2,578.58
CDs	\$ 968.18

Total Monthly Interest **\$3,612.82**

This monthly report is in full compliance with the investment strategies as established in the City's Investment Policies and the Public Funds Investment Act, Chapter 2256, Texas Government Code.



Andrew Sibai
Finance Director



Agenda Date: 07/11/2023

To: Palestine Economic Development Corporation

From: Lisa Bowman, Economic Development Admin

Agenda Item: Discussion and possible action regarding PEDC's Budget for fiscal year 2023-2024.

SUMMARY:

Discussion and possible action regarding PEDC's Budget for fiscal year 2023-2024.

RECOMMENDED ACTION:

Staff recommends the board discuss PEDC's Budget for fiscal year 2023-2024.



Agenda Date: 07/11/2023
To: Palestine Economic Development Corporation
From: Lisa Bowman, Economic Development Admin
Agenda Item: Public hearing to receive public comments regarding PEDC's proposal to acquire approximately 333 acres of land and certain associated infrastructure.

SUMMARY:

Public hearing to receive public comments regarding PEDC's proposal to acquire approximately 333 acres of land and certain associated infrastructure necessary to promote or develop new or expanded business enterprises.

RECOMMENDED ACTION:

Staff recommends hearing public comments reagrding PEDC's proposal to acquire approximately 333 acres of land and certain associated infrastructure necessary to promote or develop new or expanded business enterprises.
