

ALVARADO ECONOMIC DEVELOPMENT CORPORATION

City of Alvarado
County of Johnson
State of Texas
March 5, 2024
Meeting Minutes

The Economic Development Corporation (EDC) of the City of Alvarado met in Regular Called Session on Tuesday, March 5, 2024 at 6:30 p.m. The following were present for roll call:

Name	Title	Present	Absent	Excused
Tom Durrington	Placer 1	X		
Martin Douglas	Place 2, President	X		
Robert Brake	Place 3	X		
Jameye Jones	Place 4	X		
Jerry Pritchard	Place 5	X		
David Bayless	Place 6		X	
Larry Pool	Place 7	X		

Others Present:

Hillary Cromer

Economic Development / Downtown
Revitalization Director

Laura Cox

Chief Financial Officer

Donielle Suber

Administrative Services Director

President Douglas called the meeting to order at 6:30 p.m. and gave the invocation.

PLEDGE OF ALLEGIANCE

CITIZEN PARTICIPATION AND PUBLIC INPUT:

None.

INTRODUCTION OF NEW EMPLOYEES:

1. President Douglass introduced the new Economic Development / Downtown Revitalization Director, Hillary Cromer.

New Business

2. Summary of Financial Report for Q1 FY 2023/2024
Ms. Cromer presented the financial report for quarter 1 of fiscal year 2023/2024. She informed the board that revenues totaled \$121,814, and expenses totaled

\$4,574. The fund balance on October 1, 2023 was \$3,509,785. and at the end of the quarter, December 30, 2023 it totaled \$3,627,025. The net change in the fund balance was \$117,240.00.

Ms. Cromer also reported the EDC's quarter-cent sales tax revenue for Q1 (October, November, and December 2023). The total received for October was \$35,967.13. The total received for November was \$39,884.86, and the total for December was \$29,429.54. Larry Pool asked that a three-year comparison chart of sales tax earnings be included on future reports.

3. Overview of Business Retention & Expansion Platform

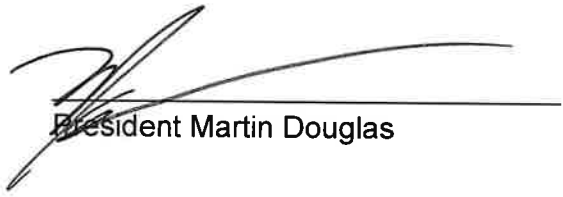
Ms. Cromer presented the City's new Business Retention and Expansion platform created by Blutot Technologies. Not only does the platform serve as a business database, but it also operates as a Customer Relationship Management (CRM) tool allowing the user to generate reports, emails blasts, and surveys. Ms. Cromer explained that Blutot staff members are in the process of importing Alvarado's data into their system, and that the system will launch in late spring to early summer.

4. Overview of the Aligning Priorities: Community Development Visioning Workshop

Ms. Cromer informed the board of the upcoming Visioning Workshop scheduled for March 25, 2024, 6:30 to 8:30 p.m., at City Hall. She explained that the purpose of the meeting is to align priorities between the City Council, Planning and Zoning Commission, and EDC board. Topics related to the EDC include Downtown Revitalization, business retention/expansion, and business recruitment.

There being no further business, President Douglas adjourned the meeting at 6:21 p.m.

Passed and approved this the 23rd day of April, 2024.



President Martin Douglas

Respectfully Submitted,



Hillary Cromer