

MINUTES

Universal City Economic Development Corporation

Regular Meeting, Thursday, May 21, 2020, 5:00 P.M.

2150 Universal City Blvd, Universal City, TX 78148

1. **CALL TO ORDER:** President Crow called the meeting to order at 5:00 PM.

2. **QUORUM CHECK:**

Board Members Present

Dick Crow, President
John DiPiero, Vice President
Lenny Dagg, Secretary
Dick Neville, Treasurer
Bear Goolsby, Director
Roland Hinojosa, Director
Bryan Kuhlmann, Director

Board Members Absent

Mr. Crow noted a quorum was present.

3. **INTRODUCTION OF GUESTS:** City Manager Kim Turner thanked Mayor John Williams for attending the meeting. Because the City of Universal City matched the EDC's funding for the Small Business Stimulus Program, he will participate in the discussion regarding the Small Business Stimulus Program applications.

Mayor Williams thanked the Economic Development Corporation for providing the program to Universal City business owners and stated that the City was proud to match the fund and help its small business community.

4. **OLD BUSINESS:**

A. Consider: Minutes of the 9 April 2020 Regular Meeting and 28 April 2020 Special Meeting.

Mr. Neville moved to approve the minutes of the April 9, 2020 Regular Meeting and the April 28, 2020 Special Meeting. Mr. Goolsby seconded the motion; the motion was approved unanimously.

B. Consider the Financial Report and Bills to be Paid.

Mr. Neville detailed the read the bills to be paid, totaling \$38,446.83. Mr. Goolsby moved to approve the bills to be paid, subject to audit. Mr. Dagg seconded the motion; the motion was approved unanimously.

5. **NEW BUSINESS:**

A. Consider applications for the Universal City Economic Development Corporation's Small Business Stimulus.

Economic Development Director Kristin Mueller thanked the Board of

Directors for funding the Small Business Stimulus Program. She also thanked City Manager Kim Turner and Mayor John Williams for the City's match. Together, the EDC has \$500,000 in grant money to administer to small businesses in Universal City. Ms. Mueller stated that 54 applications were received. Four months of rent and utilities for those 54 businesses totaled \$783,709 of debt. Capping businesses at the maximum award of \$10,000, if every applicant were fully funded, the total amount awarded would be \$438,378. Ms. Mueller explained that the amount granted to each business was determined by adding their February 2020 rent/mortgage payment with the February 2020 utility bills provided and then multiplying that total by 4. If that amount was less than \$10,000, that is the amount to be granted. If that amount was greater than \$10,000, the amount to be granted was capped at \$10,000.

Mr. DiPiero moved to approve all 54 applications and performance agreements, as written. Mr. Neville seconded the motion; the motion was approved unanimously.

Mrs. Mueller questioned how the Board would like her to proceed with the remaining \$61,622 of the funding allocated to the Small Business Stimulus Program.

Mr. Dagg moved to reopen the application on a first-come-first-serve basis until the funding was exhausted. Mr. Hinojosa seconded the motion; the motion was approved unanimously.

Mrs. Mueller stated that she would reopen the application online until June 4th or until there is enough applications turned in to exhaust the remaining funds. The next round of applications will be considered at the next regular EDC meeting.

B. Next Meeting: Thursday, June 11, 2020 at 5:00 p.m.

6. STAFF REPORT:

Ms. Mueller gave an update on the anticipated sales tax revenue and economic development projects throughout the City.

7. PUBLIC COMMENT: No one from the public spoke.

8. ADJOURNMENT: The meeting adjourned at 5:37 p.m.

Dick Crow, President