



AGENDA

4B Economic Development Board

Tuesday, January 14, 2020
6:30 p.m. Regular Meeting
TOWN HALL - 127 N. COLLINS RD.

Page

A. Call Meeting To Order

4B Board President calls the meeting to order, states the date and time. State members present and declare a quorum present.

B. Public Forum

The 4B Board of Directors invites citizens to address the Board on any matter, including items on the agenda, except public hearings that are included on the agenda. Comments related to public hearings will be heard when the specific hearing starts. Citizen comments are limited to three (3) minutes, unless otherwise required by law. The Board is not permitted to take any action or discuss any item not listed on the agenda. The Board may choose to place the item on a future agenda.

C. Consent Agenda Items:

All items on the consent agenda are routine items and may be approved with one motion; should any member of the Town Council or any individual wish to discuss any item, said item may be removed from the consent agenda by motion of the Town Council.

4 - 8

1. Consider approval of minutes for the regular meeting of the 4B Economic Development Board for Nov. 12, 2019.
[4B Economic Development 11.12.2019](#)

D. Discussion/Action Items:

9 - 28

2. Discuss, consider and act upon accepting the Financial Reports for November 2019 and December 2019.
[4B Financials November 2019 \(includes updated Sept & Oct 2019\)](#)
[4B Financials December 2019](#)

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3. Discuss, consider and act upon accepting the Town Council's appointments to the 4B Economic Development Board and appointing a member to serve as the President, Vice-President, Secretary and

Treasurer.

[Agenda Item Report - AIR-20-013 - Pdf](#)

4. Staff update regarding open projects:

Sunnyvale Park Square\Hope Development LLC.
Cocreate
Hope Coffee
Bakers Ribs\Kearney's
Project AC
5. Update from Staff on status of 4A Economic Development Board and discussion related to future budget impact to 4B Economic Development.
6. Staff update regarding the status of Park's Master Plan and Vineyard Park parking lot.
7. Discuss outcome of joint meeting with Town Council regarding Glazer property.
8. Staff update regarding Events Committee.
9. Discuss, consider and act upon schedule for future 4B meetings.
10. Board request for future agenda items.

E. Executive Session

Recess into executive session pursuant to Chapter 551, Subchapter D of the Texas Government Code:

11. **SECTION 551.072 DELIBERATIONS ABOUT REAL PROPERTY**
To deliberate the purchase, exchange, lease, or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the governmental body in negotiations with a third person.

RTT

F. End of Executive Session

Reconvene into open session and take any action necessary as a result of the Executive Session.

12. Discuss, consider and possibly act upon the RTT project.

G. Adjourn

All locations identified are in the Town of Sunnyvale unless otherwise indicated. For a detailed property description, please contact the Building Official at Town Hall. All items on the agenda are for possible discussion and action. Please turn off all telephones and handheld communication devices while in attendance at this meeting.

The 4B Economic Development Board reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by Texas Government Code Section 551.071 (Consultation with Attorney), 551.072 (Deliberation about Real Property), 551.073 (Deliberations about Gifts and Donations), 551.074 (Personnel Matters), 551.076 (Deliberations about Security Devices), and 551.087 (Economic Development).

The Town of Sunnyvale is committed to compliance with the Americans with Disabilities Act (ADA). Reasonable accommodations and equal access to communications will be provided to those who provide notice to the Town Secretary at (972)226-7177 at least 48 hours prior to the meeting.

Notice of Possible Quorum of Town Council

A quorum of the Town Council may be in attendance. This is not a regularly scheduled meeting of the Town Council. As a governmental body, the Town Council will not deliberate nor take any formal action on any items discussed.

I hereby certify that the foregoing notice was posted on Jan. 10, 2020, in the following location and remained so posted continuously for at least 72 hours preceding the scheduled time of said meeting:

Town Hall at 127 N. Collins Road

Rachel Ramsey, Town Secretary

MINUTES

4B Economic Development Board

Tuesday, November 12, 2019

6:30 p.m. Regular Meeting

TOWN HALL - 127 N. COLLINS RD.



PRESIDENT
VICE-PRESIDENT
TREASURER
SECRETARY
MEMBER
MEMBER
MEMBER

MICHAEL GIORDANO
JAVIER TORRES
SARAH BRADFORD
ERIK WYSE
MARK VAN VESSEM
MARK ELDRIDGE
NIKI ANTHONY

A. Call Meeting To Order

Board President Giordano called the meeting to order at 6:32 p.m. and stated that all members were present.

B. Public Forum

Board President Giordano opened the public forum.

Ted Mays, 236 Mallard Dr., Sunnyvale, spoke in reference to the master trail parks plan.

Board President Giordano closed the public forum.

C. Public Hearing

Open or continue public hearing, consider testimony and other information provided, close public hearing, and take necessary action with respect to the following:

1. Hold a public hearing, discuss and consider the acquisition of real property - approximately 73 acres of land known as "Rails to Trails".

Board President Giordano opened the public hearing.

Ted Mays, 236 Mallard Dr., Sunnyvale, advised the Board to buy the land that it was a good investment.

Board President Giordano closed the public hearing.

No action was taken.

D. Discussion/Action Items:

2. Discuss, consider and act upon the regular meeting minutes for Oct. 8, 2019.

Secretary Wyse made a motion to approve item two as presented, seconded by Member Van Vessem. Board President Giordano called for a vote and with all members voting affirmative, motion passed 7/0.

3. Discuss, consider and act upon the Oct. 2019 financial reporting and related items.

Member Eldridge made a motion to approve item three as presented, seconded by Secretary Wyse. Board President Giordano called for a vote and with all members voting affirmative, motion passed 7/0.

4. Discuss, consider and act upon the reconstruction of Vineyard Park parking lot.

Parks Director Burton Barr presented an update.

No action was taken.

5. Discuss, consider and act upon amending the Performance Agreement by and between Sunnyvale Hospitality, LLC and the Sunnyvale 4B Development Corporation.

Approval of amending the Performance Agreement by and between Sunnyvale Hospitality, LLC and the Sunnyvale 4B Development Corporation as presented.

Board President Giordano opened the floor to public comments and with no one coming forward, Board President Giordano closed the floor to public comments.

Treasurer Bradford made a motion to approve item five with the amendment to one date, seconded by Member Anthony. Board President Giordano called for a vote and with all members voting affirmative, motion passed 7/0.

6. Discuss, consider and act upon amending the Performance Agreement by and between Hope Coffee, Inc. and the Sunnyvale 4B Development Corporation.

Approval of amending the Performance Agreement by and between Hope Coffee, Inc. and the Sunnyvale 4B Development Corporation as presented.

Board President Giordano opened the floor to public comments and with no one coming forward, Board President Giordano closed the floor to public comments.

Treasurer Bradford made a motion to approve item six as presented, seconded by Vice President Torres. Board President Giordano called for a vote and with all members voting affirmative, motion passed 7/0.

7. Discuss, consider and act upon amending the Performance Agreement by and between Hope Development Partners 1, LLC and the Sunnyvale 4B Development Corporation.

Board President Giordano opened the floor to public comments and with no one coming forward, Board President Giordano closed the floor to public comments.

Member Eldridge made a motion to approve item seven as presented, seconded by Member Van Vesseem. Board President Giordano called for a vote and with all members voting affirmative, motion passed 7/0.

8. Discuss, consider and act upon electing members to the Events Committee.

Recommend appointment of Edison John, Rajith Muraleedharan and Stanley John.

Board President Giordano opened the floor to public comments and with no one coming forward, Board President Giordano closed the floor to public comments.

Member Van Vesseem made a motion to approve item eight as presented, seconded by Secretary Wyse. Board President Giordano called for a vote and with all members voting affirmative, motion passed 7/0.

9. Discuss Glazer Project Update.

Town Manager Susan Guthrie gave an update on the Glazer Project and the Board had discussions.

Board President Giordano opened the floor to public comments.

Ted Mays, 236 Mallard Dr., Sunnyvale, spoke in regards to the liability to the Town if the horses get out of the fence that is in need of repair.

Board President Giordano closed the floor to public comments.

10. Discuss future agenda items and events.

Board President Giordano opened the floor to public comments.

Josh Sandler, 452 San Gabriel Way, Sunnyvale, spoke in reference to the Rails to Trails initiative.

Board President Giordano closed the floor to public comments.

E. Executive Session

Recess into executive session pursuant to Chapter 551, Subchapter D of the Texas Government Code:

Secretary Wyse made a motion to recess into executive session at 7:19 p.m., seconded by Vice President Torres. Board President Giordano called for a vote and with all members voting affirmative, motion passed 7/0.

11. Section 551.072 - Deliberations about real property

To deliberate the purchase, exchange, lease, or value of real property if deliberation in an open meeting would have a detrimental effect on the position of the governmental body in negotiations with a third person.

The Lake Ray Hubbard SES Rail Spur

12. Section 551.087 - Economic Development

To deliberate the offer of a financial or other incentive to a business prospect.

Project AC

13. Section 551.074 - Personnel Matters

To deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee.

Economic Development Director

F. End of Executive Session

Reconvene into open session and take any action necessary as a result of the Executive Session.

Board President Giordano reconvened the meeting in open session at 8:41 p.m. and stated no action was necessary.

14. Consider official action, if any, on matters discussed in executive session.

Section 551.072 - Deliberations about real property - The Lake Ray Hubbard SES Rail Spur

Section 551.087 - Economic Development - Project AC

Section 551.074 - Personnel Matters - Economic Development Director

G. Adjourn

Member Eldridge made a motion to adjourn the meeting at 8:41 p.m., seconded by Member Van Vessem. Board President Giordano called for a vote and with all members voting affirmative, motion passed 7/0.

The undersigned presiding officer certifies that this is a true and correct record of the proceedings.

Michael Giordano, President

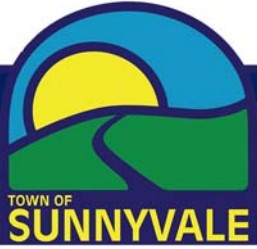
Attest:

Rachel Ramsey, Town Secretary

*4B Economic Development Corporation
Financial Statements
November 30, 2019*

(to include updated September 2019 and October 2019 Fund Summaries)





Town of Sunnyvale 4B Monthly Finance Report

September 30, 2019 & October 31, 2019 (Updated Fund Summary)

4B EDC Fund Summary		Budget 2018-2019	As of 09/30/2019
	Beginning Fund Balance	2,844,357	2,844,357
Revenue Summary			
	Sales Tax	862,500	827,187
	Interest	9,800	9,638
	Total Revenues	872,300	836,825
Expenditure Summary			
	Operating Expenditures	1,641,917	541,608
	Total Expenditures	1,641,917	541,608
	Excess or (Deficit) Revenue/Expenditures	(769,617)	295,217
	Total Fund Balance	2,074,740	3,139,574

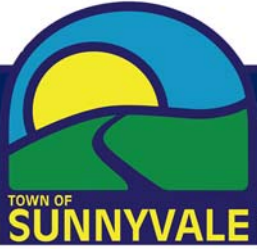
4B EDC Fund Summary		Budget 2019-2020	As of 10/31/2019
	Beginning Fund Balance (unaudited)	3,139,574	3,139,574
Revenue Summary			
	Sales Tax	862,500	71,875
	Interest	9,800	817
	Total Revenues	872,300	72,692
Expenditure Summary			
	Operating Expenditures	2,170,960	7,430
	Total Expenditures	2,170,960	7,430
	Excess or (Deficit) Revenue/Expenditures	(1,298,660)	65,262
	Total Fund Balance	1,840,914	3,204,836

92 -4B SALES TAX CORPORATION

ACCOUNT #	ACCOUNT DESCRIPTION	BALANCE	
<u>ASSETS</u>			
=====			
92-1113	4B EDC BANK ACCT	3,041,977.80	
92-1441	SALES TAX ACCRUAL	147,327.67	
92-1547	ACCOUNTS RECEIVABLE - MISC	<u>1,607.46</u>	
			<u>3,190,912.93</u>
TOTAL ASSETS			3,190,912.93
=====			
<u>LIABILITIES</u>			
=====			
92-2110	TRADE PAYABLES	<u>51,339.16</u>	
	TOTAL LIABILITIES		<u>51,339.16</u>
<u>EQUITY</u>			
=====			
92-3117	UNRESERVED FUND BALANCE	<u>2,844,356.88</u>	
	TOTAL BEGINNING EQUITY	2,844,356.88	
TOTAL REVENUE		836,824.85	
TOTAL EXPENSES		<u>541,607.96</u>	
TOTAL REVENUE OVER/(UNDER) EXPENSES		295,216.89	
TOTAL EQUITY & REV. OVER/(UNDER) EXP.			<u>3,139,573.77</u>
TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP.			3,190,912.93
=====			

92 -4B SALES TAX CORPORATION

ACCOUNT #	ACCOUNT DESCRIPTION	BALANCE	
ASSETS			
=====			
92-1113	4B EDC BANK ACCT	3,062,980.70	
92-1441	SALES TAX ACCRUAL	145,662.96	
92-1547	ACCOUNTS RECEIVABLE - MISC	<u>1,607.46</u>	
			<u>3,210,251.12</u>
TOTAL ASSETS			3,210,251.12
=====			
LIABILITIES			
=====			
92-2181	DUE TO GENERAL FUND	<u>5,415.24</u>	
	TOTAL LIABILITIES		<u>5,415.24</u>
EQUITY			
=====			
92-3117	UNRESERVED FUND BALANCE	<u>2,844,356.88</u>	
	TOTAL BEGINNING EQUITY	2,844,356.88	
TOTAL REVENUE		72,692.43	
TOTAL EXPENSES		<u>7,430.32</u>	
TOTAL REVENUE OVER/(UNDER) EXPENSES		65,262.11	
(WILL CLOSE TO FUND BAL.)		295,216.89	
TOTAL EQUITY & REV. OVER/(UNDER) EXP.			<u>3,204,835.88</u>
TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP.			3,210,251.12
=====			



Town of Sunnyvale 4B Monthly Finance Report

November 30, 2019

Budget: Net Revenues/Expenses: Budget = \$ (1,298,660.00) Actual = \$ 127,558.51

Highlights:

Revenues:	MTD =	\$ 72,640.18	YTD =	\$ 145,332.61
Expenses:	MTD =	\$ 10,343.78	YTD =	\$ 17,774.10
Net:		\$ 62,296.40		\$ 127,558.51

Revenues: Sales Tax recorded YTD is \$143,750.00 (2 months accrual). Interest earned YTD is \$1,582.61.

Expenses: The YTD expenses total \$17,774.10. The MTD expenses include routine payroll, Paradise Lawns (landscape maintenance), Brown & Hofmeister (legal services), France Publications (EDC publication in Texas Real Estate magazine), KSCS (QT grand opening), TruGreen (fertilizer at Jobson, Vineyard, and Town Center parks), and misc expenses related to the EDC Director interviews (travel, meals, meet and greet).

4B EDC Fund Summary		Budget 2019-2020	As of 11/30/2019
	Beginning Fund Balance (unaudited)	3,139,574	3,139,574
Revenue Summary			
	Sales Tax	862,500	143,750
	Interest	9,800	1,583
	Total Revenues	872,300	145,333
Expenditure Summary			
	Operating Expenditures	2,170,960	17,774
	Total Expenditures	2,170,960	17,774
	Excess or (Deficit) Revenue/Expenditures	(1,298,660)	127,559
	Total Fund Balance	1,840,914	3,267,133

TOWN OF SUNNYVALE
 BALANCE SHEET
 AS OF: NOVEMBER 30TH, 2019

92 -4B SALES TAX CORPORATION

ACCOUNT #	ACCOUNT DESCRIPTION	BALANCE	
ASSETS			
=====			
92-1113	4B EDC BANK ACCT	3,132,007.13	
92-1441	SALES TAX ACCRUAL	<u>143,750.00</u>	
			<u>3,275,757.13</u>
TOTAL ASSETS			3,275,757.13
=====			
LIABILITIES			
=====			
92-2181	DUE TO GENERAL FUND	<u>8,624.85</u>	
	TOTAL LIABILITIES		<u>8,624.85</u>
EQUITY			
=====			
92-3117	UNRESERVED FUND BALANCE	<u>2,844,356.88</u>	
	TOTAL BEGINNING EQUITY	2,844,356.88	
TOTAL REVENUE		145,332.61	
TOTAL EXPENSES		<u>17,774.10</u>	
TOTAL REVENUE OVER/(UNDER) EXPENSES		127,558.51	
(WILL CLOSE TO FUND BAL.)		295,216.89	
TOTAL EQUITY & REV. OVER/(UNDER) EXP.			<u>3,267,132.28</u>
TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP.			3,275,757.13
=====			

TOWN OF SUNNYVALE
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: NOVEMBER 30TH, 2019

92 -4B SALES TAX CORPORATION
 FINANCIAL SUMMARY

16.67% OF FISCAL YEAR

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<u>REVENUE SUMMARY</u>					
5100-TAXES	862,500.00	71,875.00	143,750.00	16.67	718,750.00
5500-OTHER REVENUES	<u>9,800.00</u>	<u>765.18</u>	<u>1,582.61</u>	<u>16.15</u>	<u>8,217.39</u>
TOTAL REVENUES	<u>872,300.00</u>	<u>72,640.18</u>	<u>145,332.61</u>	<u>16.66</u>	<u>726,967.39</u>
<u>EXPENDITURE SUMMARY</u>					
92-4B SALES TAX CORPORATI	<u>2,170,960.00</u>	<u>10,343.78</u>	<u>17,774.10</u>	<u>0.82</u>	<u>2,153,185.90</u>
TOTAL EXPENDITURES	<u>2,170,960.00</u>	<u>10,343.78</u>	<u>17,774.10</u>	<u>0.82</u>	<u>2,153,185.90</u>
REVENUES OVER/ (UNDER) EXPENDITURES	(1,298,660.00)	62,296.40	127,558.51		(1,426,218.51)

TOWN OF SUNNYVALE
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: NOVEMBER 30TH, 2019

92 -4B SALES TAX CORPORATION

16.67% OF FISCAL YEAR

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<u>5100-TAXES</u>					
92-5140 SALES TAX RECEIPTS	<u>862,500.00</u>	<u>71,875.00</u>	<u>143,750.00</u>	<u>16.67</u>	<u>718,750.00</u>
TOTAL 5100-TAXES	862,500.00	71,875.00	143,750.00	16.67	718,750.00
<u>5400-TRANSFERS IN</u>					
<u>5500-OTHER REVENUES</u>					
92-5510 INTEREST EARNED	<u>9,800.00</u>	<u>765.18</u>	<u>1,582.61</u>	<u>16.15</u>	<u>8,217.39</u>
TOTAL 5500-OTHER REVENUES	9,800.00	765.18	1,582.61	16.15	8,217.39
TOTAL REVENUES	<u>872,300.00</u>	<u>72,640.18</u>	<u>145,332.61</u>	<u>16.66</u>	<u>726,967.39</u>

TOWN OF SUNNYVALE
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: NOVEMBER 30TH, 2019

92 -4B SALES TAX CORPORATION
 92-4B SALES TAX CORPORATI

16.67% OF FISCAL YEAR

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<u>LABOR AND BENEFITS</u>					
92-692-6000 WAGES & SALARIES	50,050.00	2,890.33	6,968.43	13.92	43,081.57
92-692-6002 TMRS	5,050.00	0.00	436.79	8.65	4,613.21
92-692-6004 PAYROLL TAXES	3,830.00	0.00	331.08	8.64	3,498.92
92-692-6005 EMPLOYEE INSURANCE	3,780.00	319.27	638.54	16.89	3,141.46
92-692-6009 CAR/MILEAGE ALLOWANCE	<u>3,000.00</u>	<u>0.00</u>	<u>250.00</u>	<u>8.33</u>	<u>2,750.00</u>
TOTAL LABOR AND BENEFITS	65,710.00	3,209.60	8,624.84	13.13	57,085.16
<u>SUPPLIES AND MATERIALS</u>					
<u>CONTRACTUAL SERVICES</u>					
92-692-6370 MAINTENANCE AT FOUR CORNERS	15,000.00	945.00	1,890.00	12.60	13,110.00
92-692-6371 PROMOTIONAL SERVICES	86,250.00	1,360.00	1,493.26	1.73	84,756.74
92-692-6372 JOBSON PARK MAINTENANCE	0.00	1,200.00	1,200.00	0.00 (	1,200.00)
92-692-6374 VINEYARD PARK MAINTENANCE	0.00	600.00	600.00	0.00 (	600.00)
92-692-6375 TOWN CENTER PARK MAINT	0.00	1,800.00	2,325.00	0.00 (	2,325.00)
92-692-6377 PARK MAINTENANCE	<u>75,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>75,000.00</u>
TOTAL CONTRACTUAL SERVICES	176,250.00	5,905.00	7,508.26	4.26	168,741.74
<u>TRAINING/DUES/SUBSCRIPT</u>					
92-692-6512 GENERAL OFFICE SUPPLIES	3,000.00	0.00	0.00	0.00	3,000.00
92-692-6513 DUES, SUBSCRIPTIONS, MEMBERSHI	<u>6,500.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>6,500.00</u>
TOTAL TRAINING/DUES/SUBSCRIPT	9,500.00	0.00	0.00	0.00	9,500.00
<u>CAPITAL OUTLAYS & PROJEC</u>					
92-692-6742 PLANNING	100,000.00	0.00	0.00	0.00	100,000.00
92-692-6751 LEGAL SERVICES	7,500.00	315.00	315.00	4.20	7,185.00
92-692-6830 OUTSIDE TRAINING EXPENSE	7,000.00	0.00	175.00	2.50	6,825.00
92-692-6890 OTHER MISCELLANEOUS EXPENSE	2,000.00	914.18	914.18	45.71	1,085.82
92-692-6891 TRANSFERS OUT INDIRECT COSTS	<u>228,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>228,000.00</u>
TOTAL CAPITAL OUTLAYS & PROJEC	344,500.00	1,229.18	1,404.18	0.41	343,095.82
<u>CAPITAL-BUILDING IMPROVEM</u>					
<u>CAPITAL-TOWN IMPROVEMENT</u>					
92-692-9210 INCENTIVES	500,000.00	0.00	0.00	0.00	500,000.00
92-692-9211 TOWN BEAUTIFICATION	25,000.00	0.00	0.00	0.00	25,000.00
92-692-9213 PARKS AND TRAILS	<u>50,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>50,000.00</u>
TOTAL CAPITAL-TOWN IMPROVEMENT	575,000.00	0.00	0.00	0.00	575,000.00
<u>MARKETING & INCENTIVES</u>					
<u>CAPITAL IMPROVEMENTS</u>					
<u>CAPITAL-PARK/REC IMPROVEM</u>					
92-692-9729 GLAZER PARK IMPROVEMENTS	250,000.00	0.00	236.82	0.09	249,763.18
92-692-9730 REGIONAL RAILS TO TRAILS	<u>750,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>750,000.00</u>
TOTAL CAPITAL-PARK/REC IMPROVEM	1,000,000.00	0.00	236.82	0.02	999,763.18

TOWN OF SUNNYVALE
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: NOVEMBER 30TH, 2019

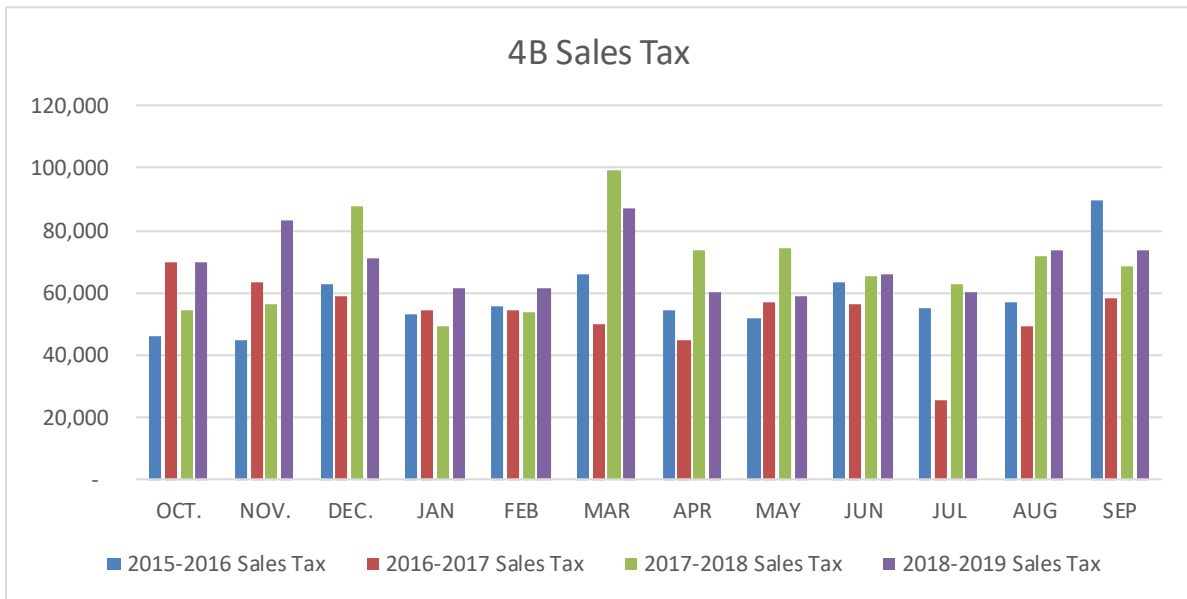
92 -4B SALES TAX CORPORATION
 92-4B SALES TAX CORPORATI

16.67% OF FISCAL YEAR

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
TOTAL 92-4B SALES TAX CORPORATI	2,170,960.00	10,343.78	17,774.10	0.82	2,153,185.90
TOTAL EXPENDITURES	2,170,960.00 =====	10,343.78 =====	17,774.10 =====	0.82 =====	2,153,185.90 =====
REVENUES OVER/ (UNDER) EXPENDITURES	(1,298,660.00)	62,296.40	127,558.51		(1,426,218.51)



4B Sales Tax (Historical)



*4B Economic Development Corporation
Financial Statements
December 31, 2019*





Town of Sunnyvale 4B Monthly Finance Report

December 31, 2019

Budget: Net Revenues/Expenses: Budget = \$ (1,298,660.00) Actual = \$ 104,802.96

Highlights:

Revenues:	MTD =	\$ 73,177.45	YTD =	\$ 218,510.06
Expenses:	MTD =	\$ 95,365.05	YTD =	\$ 113,707.10
Net:		\$ (22,187.60)		\$ 104,802.96

Revenues: Sales Tax recorded YTD is \$216,082.61 (2 months accrual, 1 month actual). Interest earned YTD is \$2,427.45.

Expenses: The YTD expenses total \$113,707.10. The MTD expenses include routine payroll, Paradise Lawns (landscape maintenance), Brown & Hofmeister and Messer Fort McDonald (legal services), Half Associates (Glazer concept plans), and Hope Development (remaining balance of Sunnyvale Park Square Performance Agreement).

4B EDC Fund Summary	Budget 2019-2020	As of 12/31/2019
Beginning Fund Balance (unaudited)	3,139,574	3,139,574
Revenue Summary		
Sales Tax	862,500	216,083
Interest	9,800	2,427
Total Revenues	872,300	218,510
Expenditure Summary		
Operating Expenditures	2,170,960	113,707
Total Expenditures	2,170,960	113,707
Excess or (Deficit) Revenue/Expenditures	(1,298,660)	104,803
Total Fund Balance	1,840,914	3,244,377

92 -4B SALES TAX CORPORATION

ACCOUNT #	ACCOUNT DESCRIPTION	BALANCE	
ASSETS			
=====			
92-1113	4B EDC BANK ACCT	3,109,500.26	
92-1441	SALES TAX ACCRUAL	<u>143,750.00</u>	
			<u>3,253,250.26</u>
TOTAL ASSETS			3,253,250.26
=====			
LIABILITIES			
=====			
92-2181	DUE TO GENERAL FUND	<u>8,873.53</u>	
TOTAL LIABILITIES			<u>8,873.53</u>
EQUITY			
=====			
92-3117	UNRESERVED FUND BALANCE	<u>3,139,573.77</u>	
TOTAL BEGINNING EQUITY			3,139,573.77
TOTAL REVENUE			218,510.06
TOTAL EXPENSES		<u>113,707.10</u>	
TOTAL REVENUE OVER/(UNDER) EXPENSES			104,802.96
TOTAL EQUITY & REV. OVER/(UNDER) EXP.			<u>3,244,376.73</u>
TOTAL LIABILITIES, EQUITY & REV.OVER/(UNDER) EXP.			3,253,250.26
=====			

TOWN OF SUNNYVALE
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: DECEMBER 31ST, 2019

92 -4B SALES TAX CORPORATION
 FINANCIAL SUMMARY

25.00% OF FISCAL YEAR

	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<u>REVENUE SUMMARY</u>					
5100-TAXES	862,500.00	72,332.61	216,082.61	25.05	646,417.39
5500-OTHER REVENUES	<u>9,800.00</u>	<u>844.84</u>	<u>2,427.45</u>	<u>24.77</u>	<u>7,372.55</u>
TOTAL REVENUES	<u>872,300.00</u>	<u>73,177.45</u>	<u>218,510.06</u>	<u>25.05</u>	<u>653,789.94</u>
<u>EXPENDITURE SUMMARY</u>					
92-4B SALES TAX CORPORATI	<u>2,170,960.00</u>	<u>95,365.05</u>	<u>113,707.10</u>	<u>5.24</u>	<u>2,057,252.90</u>
TOTAL EXPENDITURES	<u>2,170,960.00</u>	<u>95,365.05</u>	<u>113,707.10</u>	<u>5.24</u>	<u>2,057,252.90</u>
REVENUES OVER/ (UNDER) EXPENDITURES	(1,298,660.00)	(22,187.60)	104,802.96		(1,403,462.96)

TOWN OF SUNNYVALE
REVENUE & EXPENSE REPORT (UNAUDITED)
AS OF: DECEMBER 31ST, 2019

92 -4B SALES TAX CORPORATION

25.00% OF FISCAL YEAR

REVENUES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<hr/>					
<u>5100-TAXES</u>					
92-5140 SALES TAX RECEIPTS	<u>862,500.00</u>	<u>72,332.61</u>	<u>216,082.61</u>	<u>25.05</u>	<u>646,417.39</u>
TOTAL 5100-TAXES	862,500.00	72,332.61	216,082.61	25.05	646,417.39
<u>5400-TRANSFERS IN</u>					
<hr/>					
<u>5500-OTHER REVENUES</u>					
92-5510 INTEREST EARNED	<u>9,800.00</u>	<u>844.84</u>	<u>2,427.45</u>	<u>24.77</u>	<u>7,372.55</u>
TOTAL 5500-OTHER REVENUES	9,800.00	844.84	2,427.45	24.77	7,372.55
<hr/>					
TOTAL REVENUES	<u>872,300.00</u>	<u>73,177.45</u>	<u>218,510.06</u>	<u>25.05</u>	<u>653,789.94</u>
	=====	=====	=====	=====	=====

TOWN OF SUNNYVALE
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: DECEMBER 31ST, 2019

92 -4B SALES TAX CORPORATION
 92-4B SALES TAX CORPORATI

25.00% OF FISCAL YEAR

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
<u>LABOR AND BENEFITS</u>					
92-692-6000 WAGES & SALARIES	50,050.00	0.00	6,968.43	13.92	43,081.57
92-692-6002 TMRS	5,050.00	0.00	783.63	15.52	4,266.37
92-692-6004 PAYROLL TAXES	3,830.00	0.00	552.19	14.42	3,277.81
92-692-6005 EMPLOYEE INSURANCE	3,780.00 (	319.27)	319.27	8.45	3,460.73
92-692-6009 CAR/MILEAGE ALLOWANCE	<u>3,000.00</u>	<u>0.00</u>	<u>250.00</u>	<u>8.33</u>	<u>2,750.00</u>
TOTAL LABOR AND BENEFITS	65,710.00 (	319.27)	8,873.52	13.50	56,836.48
<u>SUPPLIES AND MATERIALS</u>					
<u>CONTRACTUAL SERVICES</u>					
92-692-6370 MAINTENANCE AT FOUR CORNERS	15,000.00	945.00	2,835.00	18.90	12,165.00
92-692-6371 PROMOTIONAL SERVICES	86,250.00	0.00	1,493.26	1.73	84,756.74
92-692-6372 JOBSON PARK MAINTENANCE	0.00	0.00	1,200.00	0.00 (	1,200.00)
92-692-6374 VINEYARD PARK MAINTENANCE	0.00	0.00	600.00	0.00 (	600.00)
92-692-6375 TOWN CENTER PARK MAINT	0.00	0.00	2,325.00	0.00 (	2,325.00)
92-692-6377 PARK MAINTENANCE	<u>75,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>75,000.00</u>
TOTAL CONTRACTUAL SERVICES	176,250.00	945.00	8,453.26	4.80	167,796.74
<u>TRAINING/DUES/SUBSCRIPT</u>					
92-692-6512 GENERAL OFFICE SUPPLIES	3,000.00	0.00	0.00	0.00	3,000.00
92-692-6513 DUES, SUBSCRIPTIONS, MEMBERSHI	<u>6,500.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>6,500.00</u>
TOTAL TRAINING/DUES/SUBSCRIPT	9,500.00	0.00	0.00	0.00	9,500.00
<u>CAPITAL OUTLAYS & PROJEC</u>					
92-692-6742 PLANNING	100,000.00	0.00	0.00	0.00	100,000.00
92-692-6751 LEGAL SERVICES	7,500.00	520.50	835.50	11.14	6,664.50
92-692-6830 OUTSIDE TRAINING EXPENSE	7,000.00	0.00	175.00	2.50	6,825.00
92-692-6890 OTHER MISCELLANEOUS EXPENSE	2,000.00	0.00	914.18	45.71	1,085.82
92-692-6891 TRANSFERS OUT INDIRECT COSTS	<u>228,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>228,000.00</u>
TOTAL CAPITAL OUTLAYS & PROJEC	344,500.00	520.50	1,924.68	0.56	342,575.32
<u>CAPITAL-BUILDING IMPROVEM</u>					
<u>CAPITAL-TOWN IMPROVEMENT</u>					
92-692-9210 INCENTIVES	500,000.00	93,750.00	93,750.00	18.75	406,250.00
92-692-9211 TOWN BEAUTIFICATION	25,000.00	0.00	0.00	0.00	25,000.00
92-692-9213 PARKS AND TRAILS	<u>50,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>50,000.00</u>
TOTAL CAPITAL-TOWN IMPROVEMENT	575,000.00	93,750.00	93,750.00	16.30	481,250.00
<u>MARKETING & INCENTIVES</u>					
<u>CAPITAL IMPROVEMENTS</u>					
<u>CAPITAL-PARK/REC IMPROVEM</u>					
92-692-9729 GLAZER PARK IMPROVEMENTS	250,000.00	468.82	705.64	0.28	249,294.36
92-692-9730 REGIONAL RAILS TO TRAILS	<u>750,000.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>750,000.00</u>
TOTAL CAPITAL-PARK/REC IMPROVEM	1,000,000.00	468.82	705.64	0.07	999,294.36

TOWN OF SUNNYVALE
 REVENUE & EXPENSE REPORT (UNAUDITED)
 AS OF: DECEMBER 31ST, 2019

92 -4B SALES TAX CORPORATION
 92-4B SALES TAX CORPORATI

25.00% OF FISCAL YEAR

DEPARTMENTAL EXPENDITURES	CURRENT BUDGET	CURRENT PERIOD	YEAR TO DATE ACTUAL	% OF BUDGET	BUDGET BALANCE
TOTAL 92-4B SALES TAX CORPORATI	2,170,960.00	95,365.05	113,707.10	5.24	2,057,252.90
TOTAL EXPENDITURES	2,170,960.00 =====	95,365.05 =====	113,707.10 =====	5.24 =====	2,057,252.90 =====
REVENUES OVER/ (UNDER) EXPENDITURES	(1,298,660.00)	(22,187.60)	104,802.96		(1,403,462.96)

Type B - Incentive Listing Summary

Non-Assigned

Incentives - #91-691-9424	Budget Amount - \$500,000			
Business	Amount	Amount Paid to Date	Balance	Notes
CoCreate	\$7,500.00	\$0.00	\$7,500.00	
Hope Coffee	\$20,000.00	\$0.00	\$20,000.00	
Hope Development Partners	\$187,500.00	\$187,500.00	\$0.00	Paid \$93,750 - 05/23/19 - #1748 Paid \$93,750 - 12/19/19 - #1824
Vince Hagan	\$10,000.00	\$10,000.00	\$0.00	Paid 08/22/19 - #1784
Total	\$225,000.00	\$197,500.00	\$27,500.00	

Sales Tax Reimbursement

Sales Tax Reimbursement				
Business	Amount Not to Exceed	Amount Paid to Date	Balance	Notes
Baker's Ribs	\$53,333.00	\$0.00	\$53,333.00	
Total	\$53,333.00	\$0.00	\$53,333.00	

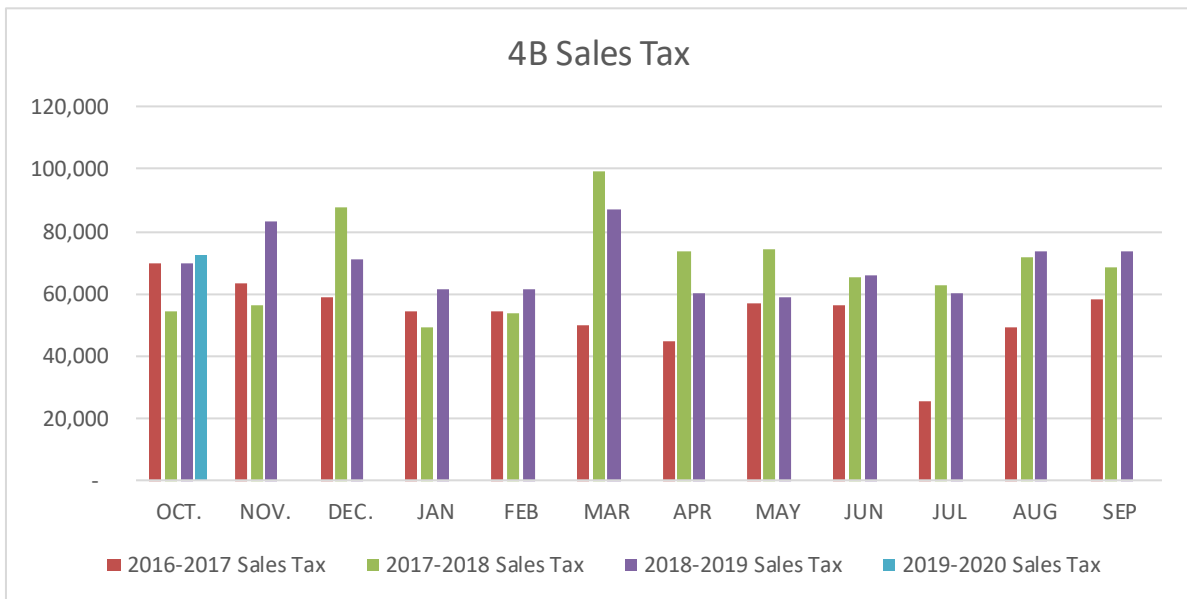
Total Committed	\$278,333.00
Paid to Date	\$197,500.00

Total Remaining	\$80,833.00
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Sales Tax

(historical and current year)



4B Economic Development
Corporation Board of Directors
AGENDA ITEM REPORT
AIR-20-013



To: 4B Economic Development Board
Subject: Discuss, consider and act upon accepting the Town Council's appointments to the 4B Economic Development Board and appointing a member to serve as the President, Vice-President, Secretary and Treasurer.
Meeting: 4B Economic Development Corporation Board of Directors - 14 Jan 2020
Department: Economic Development
Staff Contact: Kevin Pearson, Economic Development Director

STAFF RECOMMENDATION:

Staff recommends approval.

BACKGROUND INFORMATION:

Each year, the Town Council must fill or reappoint positions to the Town's Boards and Commissions. Currently there are three members on the 4B Economic Development Board of Directors who have terms that are expiring, out of the three, two seek to be reappointed and one does not wish to be reappointed. There is also one member who has reached the term limit. With the dissolution of the 4A Economic Development Board, there are two members from 4A that wish to seek appointment to the 4B Economic Development Board of Directors.

The following pages are highlighted to show the positions that are up for appointment. The Home Rule Charter specifies that during the term of any appointee, the Town Council may remove the appointee for cause, as found by the Town Council, on a written charge and after a public hearing. Any member of a board, commission or committee who is absent from three (3) consecutive regular meetings, or twenty-five percent (25%) of regularly scheduled meetings during a twelve-month (12-month) period immediately preceding and including the absence in question, without explanation acceptable to a majority of the other members, shall be subject to forfeiting his or her position on the board, commission, or committee.

ATTACHMENTS:

[2019 - 2020 Board and Commission 4B](#)

TOWN OF SUNNYVALE BOARD OF ADJUSTMENTS					
TITLE	MEMBER	ORIG. APPT.	TERM EXP.	TERM LIMIT/ORD 450	SERVE AGAIN
MEMBER	JEAN HOLT	2016	2020	2022	RESIGNED
MEMBER	LYNDON JAMES		2020		
CHAIRPERSON	KAREN HILL	2018	2020	2024	
MEMBER	JACK KIRKLAND	2016	2019	2023	NO
MEMBER	DEE BLACKWOOD	2016	2019	2022	YES
ALTERNATE	ROBERT WHITE	2018	2020	2024	
ALTERNATE	SOJI JOHN	2018	2020	2024	

TOWN OF SUNNYVALE PLANNING & ZONING COMMISSION					
TITLE	MEMBER	ORIG. APPT.	TERM EXP.	TERM LIMIT/ORD 517	SERVE AGAIN
MEMBER	ANTHONY OKAFOR	2014	2020	2022	
CHAIRMAN	KEN DEMKO	2011	2019	2019	TERMED OUT
MEMBER	DON KLINE	2015	2019	2023	YES
CO-CHAIR	JOHN PEASE	2013	2019	2021	YES
MEMBER	JOSH SANDLER	2015	2020	2023	
MEMBER	SARAH MITCHELL	2016	2019	2024	YES
MEMBER	KING MOSS	2015	2019	2023	YES
ALTERNATE	SHINEY DANIEL	2015	2019	2023	YES
ALTERNATE	LISA BURTON	2018	2020	2026	

TOWN OF SUNNYVALE 4A DEVELOPMENT CORPORATION					
TITLE	MEMBER	ORIG. APPT.	TERM EXP.	TERM LIMIT	SERVE AGAIN
MEMBER	TERRI SHATTER	2011	2019	2019	TERMED OUT
MEMBER	K. PAUL CASH	2014	2020	2022	
MEMBER	JAMES KORAH	2018	2020	2026	
MEMBER	G. FRANKLIN WEEKS	2013	2019	2021	YES
MEMBER	PAUL BOCHNIAK	2017	2019	2025	YES

TOWN OF SUNNYVALE 4B DEVELOPMENT CORPORATION					
TITLE	MEMBER	ORIG. APPT.	TERM EXP.	TERM LIMIT	SERVE AGAIN
MEMBER	MARK ELDRIDGE	2018	2020	2026	
MEMBER	NIKI ANTHONY	2015	2019	2023	YES
MEMBER	ERIK WYSE	2016	2020	2024	
MEMBER	MARK VAN VESSEM	2013	2019	2021	NO
MEMBER	MICHAEL GIORDANO	2011	2019	2019	TERMED OUT
MEMBER	JAVIER TORRES	2012	2020	2020	
MEMBER	SARAH BRADFORD	2013	2019	2021	YES

TOWN OF SUNNYVALE LIBRARY BOARD					
TITLE	MEMBER	ORIG. APPT.	TERM EXP.	TERM LIMIT	SERVE AGAIN
MEMBER	MEAGAN SKIDMORE	2016	2020	NONE	
MEMBER	SHAYNE KASSELMAN	2016	2019	NONE	NO
MEMBER	KATHERYN MARTIN	2016	2019	NONE	YES
MEMBER	DOCIA "LYNN" BUCKNER	2018	2019	NONE	NO
CHAIRPERSON	RANDY FERGUSON	2008	2020	NONE	
MEMBER	ANN SMITH	2012	2020	NONE	
SECRETARY	KATIE FRAZIER	2010	2019	NONE	YES
CO-CHAIRPERSON	JANE WALLER	2018	2020	NONE	
ALTERNATE	JOBI JOSEPH	2019	2020	NONE	

TOWN OF SUNNYVALE 4A DEVELOPMENT CORPORATION					
TITLE	MEMBER	ORIG. APPT.	TERM EXP.	TERM LIMIT	SERVE AGAIN
MEMBER	TERRI SHATTER	2011	2019	2019	TERMED OUT
MEMBER	K. PAUL CASH	2014	2020	2022	
MEMBER	JAMES KORAH	2018	2020	2026	
MEMBER	G. FRANKLIN WEEKS	2013	2019	2021	YES
MEMBER	PAUL BOCHNIAK	2017	2019	2025	YES

ATTENDANCE												
REGULAR MEETINGS		10-Oct	28-Nov	Dec - CNL	16-Jan	13-Feb	20-Mar	Apr-CNL	8-May	19-Jun	10-Jul	14-Aug
TERRI SHATTER		P	P		P	P	P		P	P	P	P
K. PAUL CASH		P	P		P	P	P		P	P	A	P
JAMES KORAH		P	P		P	P	P		P	P	P	P
G. FRANKLIN WEEKS		P	P		P	P	P		P	P	P	P
PAUL BOCHNIAK		P	P		P	P	P		P	P	P	P

ATTENDANCE												
SPECIAL MEETINGS		29-Oct										
TERRI SHATTER		P										
K. PAUL CASH		P										
JAMES KORAH		P										
G. FRANKLIN WEEKS		P										
PAUL BOCHNIAK		P										

PLEASE INDICATE WHICH MEMBERS WERE PRESENT AND ABSENT FOR EACH MEETING. IF A MEMBER ARRIVED AFTER THE MEETING'S SCHEDULED START TIME, PLEASE NOTE THE TIME THEY ARRIVED.

P = Present
A = Absent
NOB = Not on Board
LA = Late Arrival

TOWN OF SUNNYVALE 4B DEVELOPMENT CORPORATION					
TITLE	MEMBER	ORIG. APPT.	TERM EXP.	TERM LIMIT	SERVE AGAIN
MEMBER	MARK ELDRIDGE	2018	2020	2026	
MEMBER	NIKI ANTHONY	2015	2019	2023	YES
MEMBER	ERIK WYSE	2016	2020	2024	
MEMBER	MARK VAN VESSEM	2013	2019	2021	YES
MEMBER	MICHAEL GIORDANO	2011	2019	2019	TERMED OUT
MEMBER	JAVIER TORRES	2012	2020	2020	
MEMBER	SARAH BRADFORD	2013	2019	2021	YES

ATTENDANCE												
REGULAR MEETINGS	9-Oct	27-Nov	Dec-CNL	8-Jan	12-Feb	19-Mar	16-Apr	14-May	18-Jun	9-Jul	13-Aug	
MARK ELDRIDGE	P	P		A	LA 6:59	P	P	P	P	P	P	
NIKI ANTHONY	P	A		P	P	P	A	P	P	A	P	
ERIK WYSE	P	P		P	P	P	P	P	P	P	P	
MARK VAN VESSEM	P	P		P	A	A	A	P	A	P	P	
MICHAEL GIORDANO	P	P		P	P	P	P	P	P	P	P	
JAVIER TORRES	P	P		LA 6:42	A	P	P	P	P	LA 6:34	P	
SARAH BRADFORD	P	P		P	P	P	P	P	P	P	P	

ATTENDANCE												
SPECIAL MEETINGS	29-Oct											
MARK ELDRIDGE	P											
NIKI ANTHONY	P											
ERIK WYSE	P											
MARK VAN VESSEM	P											
MICHAEL GIORDANO	P											
JAVIER TORRES	P											
SARAH BRADFORD	P											

PLEASE INDICATE WHICH MEMBERS WERE PRESENT AND ABSENT FOR EACH MEETING. IF A MEMBER ARRIVED AFTER THE MEETING'S SCHEDULED START TIME, PLEASE NOTE THE TIME THEY ARRIVED.

P = Present
A = Absent
NOB = Not on Board
LA = Late Arrival