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**CALL TO ORDER:**

1. **INVOCATION:**

2. **VISITORS/CITIZENS FORUM:** *Any citizen with business not scheduled on the agenda may speak to the Economic Improvement Corporation. No deliberation or action can be taken on these items because the Open Meetings Act requires an item be posted on an agenda three days prior to the meeting. Visitors are asked to limit their presentation to three minutes.*

3. **APPROVAL OF MINUTES:**

3.A Minutes from the regular Economic Improvement Corporation (EIC) meeting held on August 18, 2025. (K Franchina, Deputy City Secretary)

4. **MONTHLY REPORTS:**

4.A September 17, 2025 flood event, status of recovery efforts, and City's continuing response. (M Hornes, Assistant City Manager)

4.B Kerrville Economic Development Corporation (KEDC) update. (T Bock, President, Kerrville Economic Development Corporation)

4.C Kerrville Economic Improvement Corporation (EIC) project status update includes Downtown Area Streetscape, Olympic Pool renovations, Travis Street Pump Station Upsizing, Granger McDonald Park, Megaaccrete, and James Avery Traffic Signal. (M Hornes, Assistant City Manager)

4.D August 2025 Monthly Financial Report. (T Rodriguez, Assistant Director of Finance)

5. **EXECUTIVE SESSION:** *Economic Improvement Corporation (EIC) may, as permitted by law, adjourn into executive session at any time to discuss any matter listed above if they meet the qualifications in Sections 551.071 (consultation with attorney), 551.072 (deliberation regarding real property), 551.073 (deliberation regarding gifts), 551.074 (personnel/officers), 551.076 (deliberation regarding security devices), and 551.087 (deliberation regarding economic development negotiations) of Chapter 551 of the Texas Government Code.*

6. **ACTION ON ITEMS DISCUSSED IN EXECUTIVE SESSION, IF ANY.**

7. **ITEMS FOR FUTURE AGENDAS:** *Economic Improvement Corporation (EIC) may suggest items or topics for future agendas.*

**ADJOURN.**

accommodation or interpretive services must be made 48 hours prior to this event. Please contact the City Secretary's Office at 830-258-1118 for further information.

I hereby certify that this agenda was posted as notice of the meeting on the bulletin board at the City Hall of the City of Kerrville, Texas, and on the City's website on the following date and time: September 9, 2025, at 4:00 p.m., and remained posted continuously for at least three business days preceding the scheduled time of the meeting.

**Kesha Franchina, TRMC**

Kesha Franchina, TRMC, Deputy City Secretary, City of Kerrville, Texas



**TO BE CONSIDERED BY THE ECONOMIC IMPROVEMENT CORPORATION  
CITY OF KERRVILLE, TEXAS**

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**CAPTION:** Minutes from the regular Economic Improvement Corporation (EIC) meeting held on August 18, 2025. (K Franchina, Deputy City Secretary)

**AGENDA DATE:** September 15, 2025

**DATE SUBMITTED:** 09/17/2024

**SUBMITTED BY:**

**EXHIBITS:**

1. EIC Draft Minutes 8-18-2025

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**Expenditure:**  
**Account Number:**  
**Payment to/Vendor name:**

**Amount Budgeted:**  
**Account Balance:**

**Kerrville 2050 Item?**  
No

**Key Priority Area:**

**SUMMARY:**

Minutes from the regular Economic Improvement Corporation (EIC) meeting held on August 18, 2025.

**RECOMMENDED ACTION:**

Approve minutes as presented.

**ECONOMIC IMPROVEMENT CORPORATION  
MINUTES REGULAR MEETING**

**KERRVILLE, TEXAS  
AUGUST 18, 2025 4:00 PM**

**ECONOMIC IMPROVEMENT CORPORATION  
MEMBERS PRESENT:**

Kyle Bond, "GO Team"  
Denny Foster  
T.Beck Gipson  
Kent McKinney, Councilmember  
Gilberto Paiz, Vice-President  
Ryan Pendergraft

**EXECUTIVE STAFF PRESENT:**

Mike Hayes, City Attorney  
Michael Hornes, Assistant City Manager  
Kim Meismer, Assistant City Manager  
Julie Behrens, Director of Finance  
Jacob Bogusch, Finance Compliance Coordinator  
Kesha Franchina, Deputy City Secretary  
Kelly Hagemeyer, Economic Development Manager  
Trina Rodriguez, Assistant Director of Finance

**CALL TO ORDER:**

Vice-President Gilberto Paiz called the Economic Improvement Corporation (EIC) meeting to order at 4:00 pm.

1. **INVOCATION:**

Ryan Pendergraft led the invocation.

2. **VISITORS/CITIZENS FORUM:**

There were no citizen speakers.

3. **APPROVAL OF MINUTES:**

3.A Minutes from the regular Economic Improvement Corporation (EIC) meeting held on July 21, 2025. (K Franchina, Deputy City Secretary)

Kent McKinney motioned to approve the minutes as presented, seconded by Beck Gipson. The motion passed 6-0.

4. **MONTHLY REPORTS:**

4.A August 18, 2025 flood event, status of recovery efforts, and City's continuing response. (M Hornes, Assistant City Manager)

Michael Hornes presented an update on the flood recovery efforts and responded to questions.

Kyle Bond left the meeting at 4:12 pm.

**ECONOMIC IMPROVEMENT  
CORPORATION MEMBERS**

**ABSENT:**

Celeste Hamman, President

**VISITORS PRESENT:**

4.B Kerrville Economic Development Corporation (KEDC) update. (T Bock, KEDC President)

President Bock presented the update.

4.C Kerrville Economic Improvement Corporation (EIC) project status update including Downtown Area Streetscape, Scott Schreiner Golf Course improvements, Olympic Pool renovations, Cailloux Theater improvements, Travis Street Pump Station Upsizing, A.C. Schreiner House/HHHC, Granger McDonald Park, Megaacrete, Habitat for Humanity, Schreiner University CTWD and Edington Gym upgrades, and James Avery Traffic Signal. (M Hornes, Assistant City Manager)

Michael Hornes presented the project status update and responded to questions.

4.D July 2025 Monthly Financial Report. (T Rodriguez, Assistant Director of Finance)

Trina Rodriguez presented the financial update. She, and Michael Hornes, responded to questions.

5. **CONSIDERATION AND POSSIBLE ACTION:**

5.A Kerrville Economic Development Corporation (KEDC) Fiscal Year 2026 Budget Presentation. (T Bock, KEDC President, T Rodriguez, Assistant Director of Finance)

President Bock presented the proposed Kerrville Economic Development Corporation (KEDC) Fiscal Year 2026 Budget, and responded to questions.

Beck Gipson motioned to approve the budget as presented, seconded by Denny Foster. The motion passed 5-0.

5.B Economic Improvement Corporation (EIC) Fiscal Year 2026 Budget Presentation. (T Rodriguez, Assistant Director of Finance)

Trina Rodriguez presented the proposed Economic Improvement Corporation (EIC) Fiscal Year 2026 Budget and responded to questions.

Ryan Pendergraft motioned to approve the budget as presented, seconded by Kent McKinney. The motion passed 5-0.

6. **EXECUTIVE SESSION:**

None.

7. **ACTION ON ITEMS DISCUSSED IN EXECUTIVE SESSION, IF ANY.**

None.

8. **ITEMS FOR FUTURE AGENDAS:**

None.

**ADJOURN.**

Vice-President Paiz adjourned the meeting at 5:02 pm.

**Date Approved:** \_\_\_\_\_

**Approved:**

\_\_\_\_\_

Gilberto Paiz, Vice-President

**Attest:**

\_\_\_\_\_

Kesha Franchina, Deputy City Secretary



**TO BE CONSIDERED BY THE ECONOMIC IMPROVEMENT CORPORATION  
CITY OF KERRVILLE, TEXAS**

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**CAPTION:** Kerrville Economic Improvement Corporation (EIC) project status update includes Downtown Area Streetscape, Olympic Pool renovations, Travis Street Pump Station Upsizing, Granger McDonald Park, Megaaccrete, and James Avery Traffic Signal. (M Hornes, Assistant City Manager)

**AGENDA DATE:** September 15, 2025

**DATE SUBMITTED:** 08/20/2025

**SUBMITTED BY:**

**EXHIBITS:**

1. 9-8-2025 EIC projects update

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**Expenditure:**

**Account Number:**

**Payment to/Vendor name:**

**Amount Budgeted:**

**Account Balance:**

**Kerrville 2050 Item?**

Yes

**Key Priority Area:**

C – Community/Neighborhood, D – Downtown Revitalization, E – Economic Development, F – Public Facilities/Services, H – Housing, L – Land Use, M – Mobility/Transportation, P – Parks/Open Space/River Corridor, W – Water/Wastewater/Drainage

**SUMMARY:**

Current updates including Downtown Area Streetscape, Olympic Pool renovations, Cailloux Theater improvements, Travis Street Pump Station Upsizing, A.C. Schreienr University CTWD and Edington Gym upgrades, and James Avery Traffic Signal.

**RECOMMENDED ACTION:**

Information only; no action required.

**Monthly EIC Project Status Report**

	Project Name	Description	Estimated Design Completion	Estimated Construction Completion	Comments
1	Downtown Area Streetscape	Relocate overhead utility lines to underground; improved beautification of the garage with limestone influences, LED light upgrades and wrought iron railing.	N/A	Summer 2025	KPUB portion is complete for underground utility work. Stop signs installed, masonry and wrought iron railing installed. Street lighting installed on Water Street. Decorative lighting to be installed on Clay St. near Downtown Parking Garage.
2	Scott Schreiner Golf Course improvements	Improvements to the existing golf course	Complete	Summer 2025	EIC and City Council approvals for funding complete. Design complete. Construction is complete.
3	Olympic Pool renovations	Renovations to the Olympic pool	Feb-2025	Summer 2026	EIC and City Council approvals for funding complete. Design complete. Construction commenced August 2025 with completion anticipated late Spring 2026.
4	Cailloux Theater Improvements	Repair of HVAC and roof systems	Complete	Fall 2025	EIC and City Council approvals for funding complete. Design complete and project awarded by City Council at October 22, 2024 meeting. Construction commenced March of 2025. Theater to close during construction with anticipated completion of August, 2025. Construction is substantially complete.
5	Travis Street Pump Station Upsizing	Increase distribution capacity of the Travis St pump station to meet TCEQ requirements for future developments.	TBD	TBD	Project approved by City Council March 26, 2024. Staff and engineer currently in communication with TCEQ regarding design requirements for the pump station upgrades. Construction completion anticipated for 2026.
6	A.C Schreiner House/HHHC	Repurposing of house and grounds located at 529 Water Street on BHML Campus	Complete	Fall 2025	Design complete. Contract amendment for GMP approved by City Council. Construction commenced October, 2024 with Estimated construction completion in October 2025.
7	Granger McDonald Park	Creation of a new city park along Nimitz Lake in the landing subdivision	Early 2025	TBD	Currently in design phase with Hewitt Engineering. The City of Kerrville submitted a grant application with Texas Parks and Wildlife. Construction schedule will follow based on the outcome of the grant application. GRC has contracted with a grant writer to assist in the City's submission.
8	Megacrete	New autoclave aerated concrete plant	TBD	TBD	Megacrete permit application with TCEQ currently under review.
9	Habitat for Humanity	Infrastructure funding for the new Mariposa subdivision	Complete	TBD	Infrastructure construction in progress with completion anticipated in April, 2025.
10	Schreiner University CTWD and Edington Gym Upgrades	New Center for Talent and Workforce Development and renovations to the Edington Gym	Complete	Fall 2025	Schreiner has hired a director for the CTWD and is currently renovating the Edington Gym Space
11	James Avery Traffic signal	TBD	TBD	TBD	TBD



**TO BE CONSIDERED BY THE ECONOMIC IMPROVEMENT CORPORATION  
CITY OF KERRVILLE, TEXAS**

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**CAPTION:** August 2025 Monthly Financial Report. (T Rodriguez, Assistant Director of Finance)

**AGENDA DATE:** September 15, 2025

**DATE SUBMITTED:** 09/03/2025

**SUBMITTED BY:**

**EXHIBITS:**

1. August 2025 financial presentation

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**Expenditure:**  
**Account Number:**  
**Payment to/Vendor name:**

**Amount Budgeted:**  
**Account Balance:**

**Kerrville 2050 Item?**  
No

**Key Priority Area:**

**SUMMARY:**

**RECOMMENDED ACTION:**

Information only; no action required.

# **Financial update for the month ended August 31, 2025**

**Economic Improvement Corporation Meeting  
September 15, 2025**



**Sales Tax Revenue Bond Series 2023  
Statement of Activities  
Month Ended August 31, 2025**

Cash Analysis as of August 31, 2025					
Type	Purchase	Maturity	Yield	Placement	Amount
Pool			4.42%	EIC TexPool - 2023 Revenue Bonds	\$ 13,650,941
				<b>2023 Revenue Bonds and Investments</b>	<b>\$ 13,650,941</b>

	Budget	FY2024 Total	Jun 2025	Jul 2025	Aug 2025	Total thru May 2025
<b>Revenues:</b>						
Bond Proceeds	20,000,000	20,000,000	-	-	-	20,000,000
Pool Interest Income	750,772	870,506	56,806	52,400	53,890	1,581,606
ST Investment Income	-	-	7,129	7,129	-	64,673
<b>Projects:</b>						
Scott Schreiner Golf Course Improvements	4,000,000	309,195	153,591	109,030	346,144	2,583,801
Olympic Pool Improvements	7,750,000	75,668	39,110	2,657	-	662,815
Cailloux Theater Roof & HVAC	3,250,000	25,407	1,468,024	413,353	413,071	2,774,800
Existing Parks Improvements	800,000	374,658	-	-	-	749,315
Granger McDonald Park Improvements	2,200,000	-	59,558	-	-	108,579
Heart of the Hills Heritage Center	2,000,000	-	-	1,000,000	-	1,000,000
<b>Investments:</b>	-	-	-	(2,000,000)	-	(64,673)
<b>Arbitrage Payable:</b>	-	302,084	-	-	-	302,084
<b>Interest Receivable:</b>	-	-	7,129	7,129	-	64,673
<b>Net Cash Balance</b>		19,783,494	(1,663,478)	527,361	(705,325)	<b>13,464,885</b>

12,120,690

1,344,195



**Economic Improvement Corporation**  
**Statement of Activities**  
**Month Ended August 31, 2025**

	Annual Budget	Current Period	YTD Actual	YTD Budget Estimate	Better/Worse YTD Estimate
<b>Revenues</b>					
Sales and Use Tax	\$ 5,104,402	\$ 419,023	\$ 4,645,881	\$ 4,671,882	\$ (26,001)
Interest Income	153,247	21,640	293,485	147,117	146,368
Investment Maturity	4,000,000	-	4,000,000	4,000,000	-
<b>Total Revenues</b>	<b>9,257,649</b>	<b>440,663</b>	<b>8,939,366</b>	<b>8,818,999</b>	<b>120,367</b>
<b>Expenditures</b>					
Administrative					
Supplies and Miscellaneous	650	3,500	4,485	4,485	-
Training	10,000	-	-	-	-
Legal Services	10,000	-	-	-	-
Professional Services	213,200	17,767	195,433	195,433	-
Kerr Economic Development Corp.	343,750	-	343,750	343,750	-
<b>Total Administrative</b>	<b>577,600</b>	<b>21,267</b>	<b>543,668</b>	<b>543,668</b>	<b>-</b>
Debt Service					
Debt Service - Series 2015 (KSC)	603,100	50,258	552,842	552,842	-
Debt Service - Series 2019 Ref (River Trail)	257,100	21,425	235,675	235,675	-
Debt Service - Series 2020 Ref (River Trail)	230,500	19,208	211,292	211,292	-
Debt Service - Series 2023 (Quality of Life)	1,468,750	122,396	1,346,354	1,346,354	-
<b>Total Debt Service</b>	<b>2,559,450</b>	<b>213,287</b>	<b>2,346,162</b>	<b>2,346,162</b>	<b>-</b>
Investment Purchase	2,000,000	-	971,816	971,816	-
Projects					
Downtown Utilities/Streetscape	69,937	-	-	-	-
Travis Street Pump Station Upgrades	600,000	-	56,109	56,109	-
Schreiner University Talent & Workforce Dvlpmnt	411,214	411,214	411,214	411,214	-
Schreiner University Athletic Facilities	1,088,786	272,196	1,360,982	1,088,786	(272,196)
Lennar Windridge Development*	2,000,000	-	-	-	-
Habitat for Humanity Mariposa Infrastructure*	1,130,000	-	1,974,707	1,130,000	(844,707)
<b>Total Projects</b>	<b>5,299,937</b>	<b>683,410</b>	<b>3,803,013</b>	<b>2,686,109</b>	<b>(1,116,903)</b>
<b>Total Expenditures</b>	<b>10,436,987</b>	<b>917,964</b>	<b>7,664,660</b>	<b>6,547,757</b>	<b>(1,116,903)</b>
<b>Change in Net Position</b>	<b>\$ (1,179,338)</b>	<b>\$ (477,301)</b>	<b>\$ 1,274,706</b>		



Economic Improvement Corporation

Cash Flow Forecast

As of August 31, 2025

	FY2025 Actual	FY2025 Projections	FY2026 Projections			
	Oct 2024 to Aug 2025	Sep 2025	Oct 2025 to Dec 2025	Jan 2026 to Mar 2026	Apr 2026 to Jun 2026	Jul 2026 to Sep 2026
<b>Beginning Cash Balance</b>	\$ 4,120,698	\$ 5,354,713	\$ 5,482,409	\$ 5,875,841	\$ 4,141,076	\$ 4,470,649
<b>Revenue</b>						
Sales Tax	4,645,881	432,520	1,241,025	1,336,435	1,259,774	1,292,690
Interest Income	293,485	21,000	58,600	58,600	58,600	58,600
Investment Maturity	4,000,000	-	1,000,000	1,000,000	1,000,000	1,000,000
<b>Total Revenue</b>	<b>8,939,366</b>	<b>453,520</b>	<b>2,299,625</b>	<b>2,395,035</b>	<b>2,318,374</b>	<b>2,351,290</b>
<b>Expenditures</b>						
<b>Administrative</b>						
Supplies and Miscellaneous	4,485	163	163	1,163	163	3,663
Legal Services	-	2,500	2,500	2,500	2,500	2,500
Training	-	2,500	2,500	2,500	2,500	2,500
Professional Services	195,433	17,767	55,432	55,432	55,432	55,432
Kerr Economic Development Corp.	343,750	-	93,750	93,750	93,750	93,750
<b>Total Administrative</b>	<b>543,668</b>	<b>22,929</b>	<b>154,345</b>	<b>155,345</b>	<b>154,345</b>	<b>157,845</b>
Debt Service	2,346,162	213,287	639,994	639,994	639,994	639,994
Investment Purchase	971,816	-	1,000,000	1,000,000	1,000,000	1,000,000
<b>Projects</b>						
Downtown Utilities/Streetscape	-	-	-	-	-	-
Travis Street Pump Station Upgrades	56,109	82,607	90,855	173,462	173,462	173,462
Schreiner University Talent & Workforce Dvlpmnt	411,214	-	-	-	-	102,804
Schreiner University Athletic Facilities	1,360,982	-	-	-	-	272,196
Lennar Windridge Development	-	-	-	2,000,000	-	-
Habitat for Humanity Mariposa Infrastructure	1,974,707	-	-	-	-	-
James Avery Traffic Signal	-	-	-	140,000	-	-
<b>Total Projects</b>	<b>3,803,013</b>	<b>82,607</b>	<b>90,855</b>	<b>2,313,462</b>	<b>173,462</b>	<b>548,462</b>
<b>Total Expenditures</b>	<b>7,664,660</b>	<b>318,824</b>	<b>1,885,193</b>	<b>4,108,800</b>	<b>1,967,800</b>	<b>2,346,300</b>
Interest Receivable	40,691	7,000	21,000	21,000	21,000	21,000
<b>Ending Cash Balance</b>	<b>\$ 5,354,713</b>	<b>\$ 5,482,409</b>	<b>\$ 5,875,841</b>	<b>\$ 4,141,076</b>	<b>\$ 4,470,649</b>	<b>\$ 4,454,639</b>



# Financial Analysis

Sales Tax Revenue Analysis - FY2025					
Month	Actual FY2024	Actual FY2025	Budget Estimate FY2025	FY2024 vs. FY2025	Budget vs. Actual
October	\$ 465,726	\$ 380,948	\$ 437,120	-18.20%	-12.85%
November	375,745	404,389	\$ 414,771	7.62%	-2.50%
December	389,096	405,904	\$ 377,338	4.32%	7.57%
January	398,538	400,372	\$ 431,653	0.46%	-7.25%
February	485,443	601,268	\$ 498,702	23.86%	20.57%
March	370,297	367,116	\$ 384,830	-0.86%	-4.60%
April	395,960	346,108	\$ 369,058	-12.59%	-6.22%
May	435,436	425,940	\$ 460,039	-2.18%	-7.41%
June	423,216	475,542	\$ 416,099	12.36%	14.29%
July	408,726	418,237	\$ 432,767	2.33%	-3.36%
August	405,647	419,023	\$ 449,505	3.30%	-6.78%

Project Analysis as of August 31, 2025			
Project Description	EIC Commitment	Disbursed Funding	Remaining Funding
Travis Street Pump Station Upgrades	750,000	56,109	693,891
Schreiner University Talent & Workforce Dvlpmnt	822,430	411,214	411,216
Schreiner University Athletic Facilities	2,177,570	1,360,982	816,588
Habitat for Humanity Mariposa Infrastructure	2,260,000	2,260,000	-
Lennar Windridge Development	5,000,000	-	5,000,000
<b>Operational Project Commitments:</b>	<b>\$ 11,010,000</b>	<b>\$ 4,088,305</b>	<b>\$ 6,921,695</b>

Cash Analysis as of August 31, 2025					
Type	Purchase	Maturity	Yield	Placement	Amount
Pool			4.42%	EIC TexPool - Cash	\$ 5,354,712
Agency/Security	4/18/2024	10/15/2025	5.06%	US Treasury Note - 91282CFP1	\$ 1,000,176
Agency/Security	7/25/2025	3/23/2026	4.34%	Credit Agricole CP - 22533UCP6	\$ 976,533
				<b>Operating Cash and Investments</b>	<b>\$ 7,331,421</b>



# Questions?

