



Economic Improvement Corporation  
Regular Meeting Agenda  
February 23, 2026 at 4:00 PM  
City Hall, 701 Main Street, Kerrville, Texas



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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 3 business days before 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 December 15, 2025. (K Franchina, Deputy City Secretary)

4. **MONTHLY REPORTS:**

- 4.A Kerrville Economic Development Corporation (KEDC) update as to its operations and efforts to develop and attract economic development. (T Bock, KEDC President)
- 4.B Kerrville Economic Development Boards Update (TIRZ #1 and Cultural & Arts District). (K Hagemeyer, Economic Development Manager)
- 4.C Kerrville Economic Improvement Corporation (EIC) project status update for the following projects: Olympic Pool Renovations, Cailloux Theater Improvements, Travis Street Pump Station Upsizing, A.C. Schreiner House/HHHC, Granger McDonald Park, Mariposa. (M Hornes, Assistant City Manager)
- 4.D January 2026 Monthly Financial Report. (T Rodriguez, Assistant Director of Finance)

5. **CONSIDERATION AND POSSIBLE ACTION:**

- 5.A Megaacrete update on property and future use. (M Hornes, Assistant City Manager)
- 5.B Project Review and Economic Strategic Vision. (K Hagemeyer, Economic Development Manager and M Hornes, Assistant City Manager)

6. **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 items meet the qualifications in Chapter 551 of the Texas Government Code. EIC also reserves the right to meet in executive session on the following issue(s):*

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

8. **ITEMS FOR FUTURE AGENDAS:**

**ADJOURN.**

The facility is wheelchair accessible, and accessible parking spaces are available. Requests for 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: 2/17/2026 at 4:00 pm and remained posted continuously for at least 3 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 December 15, 2025. (K Franchina, Deputy City Secretary)

**AGENDA DATE:** February 23, 2026

**DATE SUBMITTED:** 11/20/2025

**SUBMITTED BY:**

**EXHIBITS:**

1. EIC Minutes 12-15-2025

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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 December 15, 2025.

**RECOMMENDED ACTION:**

Approve minutes as presented.

**ECONOMIC IMPROVEMENT  
CORPORATION MINUTES  
REGULAR MEETING**

**KERRVILLE, TEXAS  
DECEMBER 15, 2025 4:00 PM**

On December 15, 2025 at 4:00 PM, President Celeste Hamman called the Economic Improvement Corporation meeting to order in City Hall Council Chambers, 701 Main Street, Kerrville, Texas 78028. Councilmember Kent McKinney led the invocation.

**ECONOMIC IMPROVEMENT  
CORPORATION MEMBERS PRESENT:**

Celeste Hamman, President  
Gilberto Paiz, Vice-President  
Kyle Bond, "GO Team"  
Denny Foster  
T. Beck Gipson  
Kent McKinney, Councilmember Place 3  
Ryan Pendergraft

**ECONOMIC IMPROVEMENT  
CORPORATION MEMBERS ABSENT:**

**EXECUTIVE STAFF PRESENT:**

Dalton Rice, City Manager  
Michael Hornes, Assistant City Manager  
Kim Meismer, Assistant City Manager  
Julie Behrens, Director of Finance  
Keshia Franchina, Deputy City Secretary  
Kelly Hagemeyer, Economic Development  
Manager  
Trina Rodriguez, Assistant Director of  
Finance

**VISITORS PRESENT:**

**VISITORS PRESENT:**

None.

**CALL TO ORDER:**

President Celeste Hamman called the meeting to order at 4:00 pm.

1. **INVOCATION:**

Councilmember Kent McKinney 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 November 17, 2025. (K Franchina, Deputy City Secretary)

Kyle Bond made a motion to approve, seconded by Kent McKinney. The motion passed 7-0.

4. **MONTHLY REPORTS:**

4.A Kerrville Economic Improvement Corporation (EIC) project status update including Downtown Area Streetscape, Olympic Pool Renovations, Travis Street Pump Station Upsizing, A.C. Schreiner House/HHHC, Granger McDonald Park, Megaacrete, Schreiner University CTWD and Edington Gym Upgrades. (M Hornes, Assistant City Manager)

Michael Hornes presented the EIC project status update. He and Jay Brimhall responded to questions.

4.B November 2025 Monthly Financial Report. (T Rodriguez, Assistant Director of Finance)

Trina Rodriguez presented the monthly financial update and responded to questions.

5. **INFORMATION AND DISCUSSION:**

5.A Information on the James Avery Craftsman, Inc. traffic light installation. (M Hornes, Assistant City Manager)

Michael Hornes presented an update and responded to questions.

5.B Discussion regarding forming a partnership with the Economic Improvement Corporation (EIC) and the Hill Country Community Foundation to assist in the flood recovery efforts. (M Hornes, Assistant City Manager)

President Hamman and Kyle Bond led the collaboration discussion and responded to questions. Discussion included quality of life projects.

5.C Discussion regarding Transformative Grants through the Federal Economic Development Administration. (M Hornes, Assistant City Manager)

Michael Hornes opened the discussion regarding grant, land, and in-kind contributions. He and Todd Bock responded to questions.

6. **EXECUTIVE SESSION:**

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

8. **ITEMS FOR FUTURE AGENDAS:**

**ADJOURN.**

**President Hamman adjourned the meeting at 5:05 pm.**

APPROVED BY EIC: \_\_\_\_\_

APPROVED:

\_\_\_\_\_

Celeste Hamman, EIC 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 Development Corporation (KEDC) update as to its operations and efforts to develop and attract economic development. (T Bock, KEDC President)

**AGENDA DATE:** February 23, 2026

**DATE SUBMITTED:** 11/20/2025

**SUBMITTED BY:**

**EXHIBITS:**

None

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**Kerrville 2050 Item?**

Yes

**Key Priority Area:**

**SUMMARY:**

Kerrville Economic Development Corporation (KEDC) to present update.

**RECOMMENDED ACTION:**

Information only; no action required.



**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 for the following projects: Olympic Pool Renovations, Cailloux Theater Improvements, Travis Street Pump Station Upsizing, A.C. Schreiner House/HHHC, Granger McDonald Park, Mariposa. (M Hornes, Assistant City Manager)

**AGENDA DATE:** February 23, 2026

**DATE SUBMITTED:** 11/20/2025

**SUBMITTED BY:**

**EXHIBITS:**

1. 1-14-2026 EIC Project Update
- 

**Kerrville 2050 Item?**

Yes

**Key Priority Area:**

**SUMMARY:**

Staff to present updates.

**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	Complete	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	Complete	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 Summer 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, theater open and contractor working off punch list items.
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	Winter 2025	Construction commenced October, 2024 with Estimated construction completion in December 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	Complete	Infrastructure construction completed August, 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:** January 2026 Monthly Financial Report. (T Rodriguez, Assistant Director of Finance)

**AGENDA DATE:** February 23, 2026

**DATE SUBMITTED:** 11/20/2025

**SUBMITTED BY:**

**EXHIBITS:**

1. January 2026 financial presentation - EIC
- 

**Kerrville 2050 Item?**

No

**Key Priority Area:**

**SUMMARY:**

Staff to present update.

**RECOMMENDED ACTION:**

Information only; no action required.

# **Financial update for the month ended January 31, 2026**

**Economic Improvement Corporation Meeting  
February 23, 2026**



**Sales Tax Revenue Bond Series 2023**

**Statement of Activities**

**Month Ended January 31, 2026**

Cash Analysis as of January 31, 2026					
Type	Purchase	Maturity	Yield	Placement	Amount
Pool			3.87%	EIC TexPool - 2023 Revenue Bonds	\$ 9,760,750
Commercial Paper	9/29/2025	3/25/2026	4.04%	MUFG Bank CP - 62479MCR2	\$ 994,441
				<b>2023 Revenue Bonds and Investments</b>	<b>\$ 10,755,191</b>

	Budget	FY2024 Total	FY2025 Total	Oct 2025	Nov 2025	Dec 2025	Jan 2026	Total thru FY2026
<b>Revenues:</b>								
Bond Proceeds	20,000,000	20,000,000	-	-	-	-	-	20,000,000
Pool Interest Income	293,000	870,506	759,735	43,667	35,709	34,616	32,938	1,777,171
ST Investment Income	-	-	64,783	3,227	3,227	3,227	3,227	77,690
<b>Projects:</b>								
Scott Schreiner Golf Course Improvements	3,650,000	309,195	2,553,222	368,411	40,473	-	112,279	3,383,579
Olympic Pool Improvements	7,750,000	75,668	708,515	327,614	344,399	290,278	183,005	1,929,479
Cailloux Theater Roof & HVAC	3,250,000	25,407	2,766,362	78,754	-	-	-	2,870,524
Existing Parks Improvements	800,000	374,658	374,658	-	-	-	-	749,315
Granger McDonald Park Improvements	2,200,000	-	108,579	59,088	-	-	-	167,667
Heart of the Hills Heritage Center	2,000,000	-	1,000,000	1,000,000	-	-	-	2,000,000
<b>Investments:</b>	-	-	915,857	-	-	-	-	915,857
<b>Arbitrage Payable:</b>	-	302,084	258,274	-	-	-	-	560,359
<b>Interest Receivable:</b>	-	-	64,783	3,227	3,227	3,227	3,227	77,690
<b>Net Cash Balance</b>		19,783,494	(7,925,732)	(1,790,200)	(349,163)	(255,661)	(262,347)	<b>9,200,391</b>

Bond Proceeds less Project Expenses = **8,899,436**

Interest Earnings less Arbitrage = **1,294,503**

Economic Improvement Corporation

Statement of Activities

Month Ended January 31, 2026

	Annual Budget	Current Period	YTD Actual	YTD Budget Estimate	Better/Worse YTD Estimate
<b>Revenues</b>					
Sales and Use Tax	\$ 5,129,924	\$ 415,451	\$ 1,695,576	\$ 1,653,265	\$ 42,310
Interest Income	234,400	26,287	107,703	69,391	38,312
Investment Maturity	2,000,000	-	1,000,000	1,000,000	-
<b>Total Revenues</b>	<b>7,364,324</b>	<b>441,738</b>	<b>2,803,279</b>	<b>2,722,657</b>	<b>80,622</b>
<b>Expenditures</b>					
Administrative					
Supplies and Miscellaneous	5,150	-	-	-	-
Training	10,000	-	-	-	-
Legal Services	10,000	-	-	-	-
Professional Services	221,728	18,477	73,909	73,909	-
Kerr Economic Development Corp.	375,000	93,750	187,500	187,500	-
<b>Total Administrative</b>	<b>621,878</b>	<b>112,227</b>	<b>261,409</b>	<b>261,409</b>	<b>-</b>
Debt Service					
Debt Service - Series 2015 (KSC)	605,250	50,438	201,750	201,750	-
Debt Service - Series 2019 Ref (River Trail)	252,650	21,054	84,217	84,217	-
Debt Service - Series 2020 Ref (River Trail)	232,275	19,356	77,425	77,425	-
Debt Service - Series 2023 (Quality of Life)	1,469,800	122,483	489,933	489,933	-
<b>Total Debt Service</b>	<b>2,559,975</b>	<b>213,331</b>	<b>853,325</b>	<b>853,325</b>	<b>-</b>
Investment Purchase	2,000,000	-	972,175	972,175	-
Projects					
Travis Street Pump Station Upgrades	661,284	-	45,999	45,999	-
Schreiner University Talent & Workforce Dvlpmnt	102,804	-	-	-	-
Schreiner University Athletic Facilities	272,196	-	-	-	-
Lennar Windridge Development	2,000,000	-	-	-	-
James Avery Craftsmen Traffic Signal*	140,000	-	-	-	-
<b>Total Projects</b>	<b>3,176,284</b>	<b>-</b>	<b>45,999</b>	<b>45,999</b>	<b>-</b>
<b>Total Expenditures</b>	<b>8,358,137</b>	<b>325,559</b>	<b>2,132,908</b>	<b>2,132,908</b>	<b>-</b>
<b>Change in Net Position</b>	<b>\$ (993,813)</b>	<b>\$ 116,180</b>	<b>\$ 670,371</b>		



**Economic Improvement Corporation**

**Cash Flow Forecast**

**As of January 31, 2026**

	<b>FY2025 Actual</b>	<b>FY2026 Projections</b>		
	Oct 2025 to Jan 2026	Feb 2026 to Mar 2026	Apr 2026 to Jun 2026	Jul 2026 to Sep 2026
<b>Beginning Cash Balance</b>	\$ 5,574,920	\$ 6,190,431	\$ 6,459,112	\$ 4,769,535
<b>Revenue</b>				
Sales Tax	1,695,576	912,553	1,253,934	1,310,172
Interest Income	107,703	50,000	75,000	75,000
Investment Maturity	1,000,000	1,000,000	-	1,000,000
<b>Total Revenue</b>	<b>2,803,279</b>	<b>1,962,553</b>	<b>1,328,934</b>	<b>2,385,172</b>
<b>Expenditures</b>				
Administrative				
Supplies and Miscellaneous	-	1,260	340	3,550
Legal Services	-	2,500	2,500	2,500
Training	-	2,500	2,500	2,500
Professional Services	73,909	36,955	55,432	55,432
Kerr Economic Development Corp.	187,500	-	93,750	93,750
Total Administrative	261,409	43,215	154,522	157,732
Debt Service	853,325	426,662	639,994	639,994
Investment Purchase	972,175	1,000,000	-	1,000,000
Projects				
Travis Street Pump Station Upgrades	45,999	205,095	205,095	205,095
Schreiner University Talent & Workforce Dvlpmnt	-	-	-	102,804
Schreiner University Athletic Facilities	-	-	-	272,196
Lennar Windridge Development	-	-	2,000,000	-
Total Projects	45,999	205,095	2,205,095	580,095
<b>Total Expenditures</b>	<b>2,132,908</b>	<b>1,674,972</b>	<b>2,999,610</b>	<b>2,377,821</b>
Interest Receivable	54,860	18,900	18,900	18,900
<b>Ending Cash Balance</b>	<b>\$ 6,190,431</b>	<b>\$ 6,459,112</b>	<b>\$ 4,769,535</b>	<b>\$ 4,757,987</b>



# Financial Analysis

Sales Tax Revenue Analysis - FY2026					
Month	Actual FY2025	Actual FY2026	Budget Estimate FY2026	FY2025 vs. FY2026	Budget vs. Actual
October	\$ 380,948	\$ 423,117	\$ 436,539	11.07%	-3.07%
November	404,389	428,326	\$ 402,727	5.92%	6.36%
December	405,904	428,681	\$ 396,183	5.61%	8.20%
January	400,372	414,213	\$ 417,816	3.46%	-0.86%
February	602,302	556,753	\$ 533,198	-7.56%	4.42%

Cash Analysis as of January 31, 2026					
Type	Purchase	Maturity	Yield	Placement	Amount
Pool			3.87%	EIC TexPool - Cash	\$ 6,190,432
Agency/Security	4/18/2024	7/7/2026	3.89%	MUFG Bank CP - 62479MG72	\$ 983,419
Agency/Security	7/25/2025	3/23/2026	4.34%	Credit Agricole CP - 22533UCP6	\$ 994,773
				<b>Operating Cash and Investments</b>	<b>\$ 8,168,623</b>

Project Analysis as of January 31, 2026			
Project Description	EIC Commitment	Disbursed Funding	Remaining Funding
Travis Street Pump Station Upgrades	750,000	134,715	615,285
Schreiner University Talent & Workforce Dvlpmnt	822,430	411,214	411,216
Schreiner University Athletic Facilities	2,177,570	1,360,982	816,588
Lennar Windridge Development	5,000,000	-	5,000,000
James Avery Craftsmen Traffic Signal	140,000	-	140,000
<b>Operational Project Commitments:</b>	<b>\$ 8,890,000</b>	<b>\$ 1,906,911</b>	<b>\$ 6,983,089</b>



# Questions?





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

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**CAPTION:** Megaacrete update on property and future use. (M Hornes, Assistant City Manager)

**AGENDA DATE:** February 23, 2026

**DATE SUBMITTED:** 02/03/2026

**SUBMITTED BY:**

**EXHIBITS:**

None

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

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

**Kerrville 2050 Item?**  
Yes

**Key Priority Area:**

**SUMMARY:**

Staff to present.

**RECOMMENDED ACTION:**

Information only; no action required.



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

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**CAPTION:** Project Review and Economic Strategic Vision. (K Hagemeyer, Economic Development Manager and M Hornes, Assistant City Manager)

**AGENDA DATE:** February 23, 2026

**DATE SUBMITTED:** 01/20/2026

**SUBMITTED BY:**

**EXHIBITS:**

None

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

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

**Kerrville 2050 Item?**  
Yes

**Key Priority Area:**

**SUMMARY:**

Staff to present.

**RECOMMENDED ACTION:**

EIC to recommend any actions and/or next steps.