Houston-Galveston Area Council

GCEDD Board Meeting

Wednesday, November 5th 2025
3555 Timmons Lane Houston Texas, 77027 Conference Room BC

I. **Call to Order**

II. **Welcome Remarks**

III. **Pledge of Allegiance**

IV. **Roll Call and Housekeeping: Darryl Briscoe**

V. **Public Comment**

VI. **Action Items**
- Meeting Minutes – Request approval of the minutes from the July 23rd meeting
- GCEDD Financial Report – Gilda Mendoza
    a. Request approval of the financial report for the period ending September 30th, 2025
- Vote on amendment to GCEDD Bylaws to establish Enterprise Solution Director as Executive Director of GCEDD - Omar Fortune

VII. **Information**
- Board Updates – Darryl Briscoe
- Broadband Update – Darryl Briscoe
- Loan Program Report – Christina Cornelius

VIII. **Presentations**
- Workforce Solutions – Ron Borski
- Texas PACE – Charlene Heydinger
- Board Member Community Spotlight from City of Sugarland – Elizabeth Huff

IX. **Other**
- General Staff Updates
- Other Business
- Closing Remarks
- Next Meeting – TBA 2026 (In-Person)

X. **Adjourn Meeting**

GCEDD Board Meeting Minutes

Wednesday, July 23rd, 2025
Conference Room 2D

Members Present:

Chad Carson, Mike Ferdinand, Patti Worfe, Guy Robert Jackson, Lance Dean, Courtland Holman, Judge Colt Christian, Tiko Hausman, Jason Smith

Members Absent:

David Hairel, Carlos Guzman, Jimmy Henry, Commissioner Kendrick, Andrew Van Chau (Proxy), Dianna Grobe, B.J. Simon, Judge Jay Knight, Lance LaCour, Matt Buchanan (Proxy), Elizabeth Huff, Becky Nutt, Gwen Tillotson

I. Mike Rozell commenced the meeting at 10:00am. Brandy Guidry led pledge of allegiance. Darryl Briscoe performed the roll call and Darryl Briscoe confirmed that a quorum was met.

II. There were no public comments.

III. Action Items

- Mike Rozell set the motion to vote on the April 23rd and Patti Worfe seconded the motion to vote. Board approved the minutes from the April 23rd, 2025.
- Gilda Mendoza presented the financial report ending June 30th, 2025 to the GCEDD. Mike Rozell initiated a motion to vote. Lance Dean voted and Tiko Hausman seconded the vote. Financial report was approved.
- Omar Fortune presented agreements for the GCEDD to become formal partners with the LDC and one for the GCEDD to become formal partners with H-GAC.
    a. Mike Rozell opened the floor for questions. There were questions about the agreement between GCEDD and H-GAC and GCEDD and LDC. Omar indicated that all changes were made from the suggestion of the previous Board meeting. Mike Rozell set a motion to vote for the agreements. Patti Worfe seconded the motion. The agreements were accepted.
- Omar Fortune provided an overview of each committee's responsibilities. Jason Smith inquired whether the district had received legal guidance regarding the interpretation of Article IV, Section 5. Jason Smith proposed tabling the motion until the attorney could clarify the legality of Article IV, Section 5 in the Executive Committee bylaws, specifically questioning the phrase "when necessary." He expressed concern about unintentionally creating a new issue while attempting to solve an existing one. He also was wondering whether the board could authorize someone to make changes now and ratify them later. He also questioned whether the full board needed to approve the change or if the executive committee alone would suffice. Two members opposed the motion: Mike Ferdinand and Guy Robert Jackson. Mike Rozell moved to table the motion. Jason Smith seconded the motion.

    a. Lending committee

    Kendric Jones, Elizabeth Huff, Jason Smith, Lance Dean

    - Jason Smith set the motion to vote. Patti Worfe seconded the motion. The vote passed

b. CEDS Committee
Colt Christian, Andrew Van Chau, Mike Ferdinand, Carlos Guzman, Tiko Hausman
Jason Smith set the motion to vote. Lance Dean seconded the motion. Motion passed for committee

IV. Information

- Christina Cornelius provided an update on the loan portfolio. There were concerns about recovery of loans in default and which she assured that the LDC will continue to think of new ways to recover missed payments.
- Darryl Briscoe provided updates pertaining to the board roster and future activities.
    a. Dianna Grobe was renominated and approved to represent Austin County for the GCEDD Board.
    b. There will be 3 new subcommittees added to the GCEDD. Executive Committee, CEDS Committee, and Lending Committee
    c. GCEDD and LDC will work on rebranding to work under one umbrella.
- Darryl Briscoe provided and update on broadband. H-GAC staff held 4 listening sessions across the region. The state of Texas Broadband Development Office has opened the Notice of Funding Announcement (NOFA) to the public.

V. Presentations

- Ron Borski provided an update on the current workforce trends and industry data.
- Tiko Hausman gave an update for Harris County during the Board Member Spotlight
- Other
    a. Darryl Briscoe made two announcements on two future H-GAC events.
    b. Next Meeting – November 5th, 2025 (In-Person)

VI. Chair call the meeting to a close at 12:00 pm

BYLAWS
OF
GULF COAST ECONOMIC DEVELOPMENT DISTRICT, INC.

ARTICLE I

Name and Purpose

Section 1. Name. The name of the corporation is the Gulf Coast Economic Development District, Inc. (District)

Section 2. Purpose. The purpose of the district is to:

(a) promote economic growth in the Gulf Coast State Planning Region of Texas;
(b) increase employment opportunities for unemployed and underemployed persons;
(c) assist and coordinate economic development planning efforts of local governments and local economic development organizations;
(d) coordinate economic development planning with transportation planning, community development programs, job training programs, small business development programs and other programs and activities which might stimulate the region's economic betterment;
(e) implement an economic development technical assistance program which includes workshops, assistance in implementing economic programs, and assistance to local organizations applying for grant assistance for economic development purposes;
(f) develop a regional Comprehensive Economic Development Strategy (CEDS);
(g) conduct other activities supporting the region's economic development goals and objectives; and
(h) All other rights and powers granted to the District as a non-profit organization incorporated under the Texas Non–Profit Corporation Act.

Section 3. Service Area. The District shall serve the counties of Austin, Brazoria, Chambers, Colorado, Fort Bend, Galveston, Harris, Liberty, Matagorda, Montgomery, Walker, Waller, and Wharton.

ARTICLE II

Board of Directors

Section 1. General Powers and Qualification. The business and affairs of the District shall be exercised, controlled, and supervised by its Board of Directors (Board). The Board shall be composed of the necessary representatives so as to comply with the Economic Development Administration's regulations and shall include officials and/or employees of general purpose local governments, private sector representatives, and others representing regional economic development interests. Until changed by amendment to these bylaws, the number of directors serving on the Board of Directors (Directors) shall be at least 19. The Board will be broadly representative of the District's service area's principal economic interests including business, labor, and education.

Section 2. Composition. The Board will be comprised of the following representatives:

(a) Local Government Officials. At least a simple majority of the Board shall be elected officials and/or employees of general-purpose units of local government appointed to represent such governments.

(b) Private Sector Representatives. At least one (1) but no more that five (5) of the Board's membership shall be a private sector representative who are neither elected officials of a general-purpose unit of government nor employees of such government appointed to represent that government. These representatives should have regional interests and not use H-GAC or GCEDD information to gain a competitive advantage.

(c) Regional Principal Economic Interests. At least one (1) but no more than five (5) of the following: Representatives of Chambers of Commerce, Economic Development Corporations, institutions of post-secondary education, workforce development groups, industry associations, other economic development organizations, and individuals with an economic development background.

Section 3. Representation and Method of Appointment – Local Government. Local government representation and method of appointment shall be as follows:

(a) Each County government which has resolved to support and join the District may appoint one representative. Total Board membership representing County government will not exceed thirteen (13).

(b) Cities that maintain a three-year average Sales and Use Tax Revenue of $250,000,000 or more may appoint one representative. For city representation, if there is more than one city within a county with a three-year average of $250,000,000 or more in sales and use tax revenue, the city with the greatest amount of sales and use tax revenue shall preside. Currently, these cities are: Conroe, Houston, Pearland, and Sugar Land.
- To update city membership, GCEDD staff will review sales and use tax via the Texas Comptroller's Office periodically through staff discretion or upon request.
- If a city falls below the three-year average $250,000,000 threshold, they will be removed from membership.
- This does not impact county representation.

Section 4. Representation and Method of Appointment – Private Sector Representatives and Regional Economic Interests. Private Sector Representatives and those representing Regional Economic Interests will be appointed by the Houston-Galveston Area Council Board of Directors.

Section 5. Tenure. All representatives shall serve terms of three years. Each Director shall serve for his or her term of office, and until his or her successor shall have been duly appointed personate to Sections 3, and 4 of Article II of these bylaws. All Directors are eligible for re–appointment without limitation, so long as they continue to meet qualifications for the category they represent.

Section 7. Vacancies. Vacancies in the Board may be filled in the same manner as Directors are initially appointed, for the same category of Directors. If an appointment is made to fill a vacancy on the Board, the successor Director shall serve for the remaining unexpired term of his or her predecessor.

Section 8. Resignation. Each Director shall have the right to resign at any time upon written notice thereof to the President or Secretary of the District. Unless otherwise specified in the notice, the resignation shall take effect upon receipt thereof, and the acceptance of such resignation shall not be necessary to make it effective.

ARTICLE III

Duties of the Board

Section 1. General. The corporate powers, business, and property of the board shall be exercised, conducted, and controlled by the Board. The Board shall serve as the policy making body of the District.

1.1. Section 2. Organization. The Board will work with its sponsoring agency, the Houston-Galveston Area Council (H-GAC), ~~-~~for staff services. The Executive Director of the Enterprise Solutions Department of H-GAC shall serve as the Executive Director and Chief Administrative Officer of the GCEDD. The Executive Director shall have general responsibility for the administration and management of the GCEDD, subject to oversight by the Board of Directors. The Executive Director of the Enterprise Solutions Department reports to the Executive Director of the Houston-Galveston Area Council.

~~, to include the Executive Director to serve as its Chief Administrative Officer and adopt .its sponsoring agency's management and accounting policies and procedures.~~

Section 3. Contracts and Documents. On behalf of the Board, the Executive Director of the GCEDD, the Executive Director of the Houston-Galveston Area Council, and the President and Vice President of the Board shall each have authority to execute documents, agreements, and instruments on behalf of the District, consistent with these Bylaws and as authorized by the Board of Directors.

~~the Executive Director will have authority to enter into contracts and to accept and expend funds from federal, state, and local governmental and private sources.~~

Section 4. Subcommittees. The Board may establish such subcommittees as it deems necessary to conduct its work.

Executive Committee.

- General. The GCEDD will have an Executive Committee which shall serve in an advisory capacity to the President and shall consist of the District Officers. The Executive Committee will meet as needed and at the discretion of the Board President to provide counsel on the strategic direction of the Board. The Executive Committee will be responsible for the creation of additional subcommittees and appointment of committee members to these committees as the need arises and as the Board may direct.
- Urgent or Interim Action. Between regular meetings of the Board, the Executive Committee may review and act on matters requiring prompt attention when it is impractical to convene the full Board. Any such meeting must comply with the Texas Open Meetings Act (TOMA), including proper posting, public access, and quorum requirements. Actions taken under this authority shall be limited to urgent or time-sensitive matters, such as accepting time-limited grant awards or executing documents necessary to meet funder or regulatory deadlines and shall be reported to the full Board at its next meeting for formal ratification. This authority shall not be used to routinely conduct Board business or to bypass full Board deliberation.

Other Subcommittees. The duties of such subcommittees will be determined by the Executive Committee upon the establishment of each such subcommittee.

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- Membership. Board members who are not formally appointed to a committee may volunteer to join the committee and meet with appointed committee members to carry out committee business, including voting on matters before the committee.
- Term. Committees that are not standing committees, such as the Executive Committee, will be active for a necessary period until their objectives are met.
- Other duties. Committees will provide progress reports and/ or updates during regularly scheduled board meetings, or more frequently, if necessary and requested by the Executive Committee.

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Section 5. Civil Rights. The Board will establish procedures and take actions necessary to assure compliance with all applicable civil rights laws and regulations.

Section 6. Comprehensive Economic Development Strategy (CEDS). The Board shall be responsible for reviewing, updating, and adopting a CEDS for the District and method of compliance with the applicable requirements of 13 C.F.R. part 303 of EDA regulations.

Section 7. Technical Assistance. The Board may authorize a program of technical assistance to the District service area, including but not limited to workshops and seminars, and information and assistance on state and federal economic development grants and loans.

Section 8. Coordination and Implementation. The Board will coordinate the District's activities with local governments, economic development agencies, and other stakeholders. It shall exercise other duties as necessary to ensure implementation of an effective economic development program and compliance with 13 C.F.R. parts 303 and 304.2 of EDA regulations. The Board grants autonomy to the Board's staff members to carry out and further economic development activities in compliance with the regulations of the Board. The Board requires that all staff projects and opportunities requiring Board action be presented to the Board for its approval decision (i.e., funding opportunities).

Section 9. Public Participation. The Board will hold meetings open to the public at least once a year and shall also publish the date and agenda of such meetings sufficiently in advance to allow the public reasonable time to prepare in order to participate effectively. The District shall provide information sufficiently in advance of decisions to give the public adequate opportunity to review and react to proposals. The Board will provide admittance to meetings to persons who are not members of either the Houston-Galveston Area Council or the District to enable such persons to make their views concerning ongoing and proposed activities in the District's service area known, in compliance with 13 C.F.R. part 304.2 of the EDA regulations.

ARTICLE IV

Meetings of the Board

Section 1. Regular Meetings. Regular meetings of the Board shall be held four (4) times each fiscal year in person, virtually, or hybrid formats. Directors participating virtually must be visible on camera. Directors must attend at least two regular meetings annually in order to remain in good standing.

Section 2. Special Meetings. Special meetings may be called by the Board President, Chief Administrative officer of the District, or upon the request of at least three members of the Board. All requirements for notice, quorum and other rules governing regular meetings shall apply to special meetings.

Section 3. Notice. All meetings of the Board shall be called by written notice via United States mail electronic mail, or fax at least three (3) days prior to the meeting. Such notice shall state the date, hour, and place where such meeting shall take place. A waiver of notice in writing and signed by the person entitled to such notice, whether before or after the time the notice is required, shall be equivalent to the giving of such notice. Attendance of a Director at a meeting shall constitute notice of such meeting except where a Director attends a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened.

Section 4. Quorum. At any meeting of the Board, with one-third of current Directors or alternates being present in person or by teleconference and entitled to vote at such meeting shall constitute a quorum for all purposes, except where it is otherwise provided by law. Directors participating virtually must be visible on camera.

Section 5. Organization. The President of the Board, or in his or her absence, the Vice President of the Board, or in his or her absence, the Board Secretary/ Treasurer, or in his or her absence, a chairperson chosen by the Directors present, shall preside at each meeting of the Board.

Section 6. Manner of Acting. The District shall adopt a system of parliamentary procedures to assure that Board members and others have access to an effective opportunity to participate in the affairs of the District. The affirmative vote of a majority of the Directors present at a meeting at which a quorum is present shall be the act of the Board. Any action required to be taken at a meeting of the Board may be taken without a meeting if consent is given in writing setting forth the action to be taken.

Section 7. Proxies. Voting by the Directors shall be done in person or via teleconference at a meeting called or by proxy pursuant to these bylaws.

Section 8. Conflict of Interest. The District will prevent conflicts of interest pursuant to 13 C.F.R. part 302.17 of EDA regulations and the International Development Council's Code of Ethics.

Section 9. Attendance and Removal of Board Members. Directors who are absent (no call/ no show) for two meetings within a year will receive a notice that they are in jeopardy of being removed from the Board. A copy of this notice will also be sent to their nominator, if applicable. Directors who miss three meetings without reason will be removed. A copy of the notice will be sent to the director and the nominator. We will also ask the nominator to nominate a new representative for their community. The roster will reflect the absentee director until a replacement is appointed. For Directors who voluntarily step down from the board, we will ask the nominator to submit a replacement nominee to fill the vacant seat as quickly as possible.

Removal of Board Members due to attendance, conflicts, and/ or conduct shall be acted upon by the Board Members pursuant to these Bylaws.

ARTICLE V

Officers

Section 1. Officers. The officers of the District shall consist of an Executive Director (or designee), (in accordance with Article III, Section 2 of these bylaws) a President, a Vice President, a Secretary/ Treasurer, all of whom shall be elected by the Board. The Board may from time to time grant certain officers the right to act on behalf of the District and at all times the President, Vice President, and Executive Director are each authorized to execute and deliver agreements and other instruments on behalf of the District.

Section 2. Subordinate Officers and Employees. The Board may appoint and remove such other officers and employees as it may deem necessary, who shall have authority and perform such duties, as from time to time may be prescribed by the Board.

Section 3. Tenure of Office and Removal. The tenure of office of each Officer of the Board shall be one year. Any officer may be removed at any time prior to the expiration of his or her term by affirmative vote of two–thirds of the Directors present, at a meeting duly called and held where a quorum is present.

Section 4. Term Limits. An Officer may not hold an individual Officer position for more than 3 years. An Officer may be nominated for and hold a different Officer position at the conclusion of their term limit.

Section 5. The President. The President shall preside at all meetings of the District and at all meetings of the Directors at which he or she is present. He or she shall see that all orders and resolutions of the Board are carried into effect.

Section 6. Vice–President. The Vice–President shall, in absence of the President, or in the case or his or her inability to act, be vested with the powers and shall perform the duties of the President. The Vice–President shall also perform such other duties and exercise such other powers as may from time to time may be imposed upon or vested in him or her by resolution of the Board.

Section 7. Secretary. The Secretary shall attend all meetings of the Board. He or she shall assure that official records of the Board are maintained; notice of all meetings are provided; and the financial affairs of the District are soundly monitored. He or she shall perform such other duties as may from time to time be prescribed by the Board.

Section 8. Executive Director. The Board may employ or designate an Executive Director. Such Executive Director may not be a member of the Board. The Executive Director shall be Chief Administrative Officer for the District. He or she shall employ, direct and supervise District staff and staff activities pursuant to District policies.

Section 9. Vacancies in Office. If an office of the District becomes vacant by reason of death, resignation, retirement, disqualification or removal from office or inability to act, the Board may, in every such case, choose a successor for such officer who shall hold office for such term as may be prescribed by the Board, but no longer than the unexpired term of the officer or agent whose place is vacant, and until his or her successor shall have been duly elected and qualified.

ARTICLE VI

Miscellaneous Provisions

Section 1. Budget. The District's Board shall approve budgets for federal, state, local and other grants for economic development projects and opportunities. The Board shall assure that local matching funds will be provided for state or federal grants where applicable. The District will make budget information available to the public, as may reasonably be requested.

Section 2. Disbursements. All payments for District expenses shall be in accordance with the fiscal policies and procedures of its sponsoring agency as adopted by the Board.

Section 3. Limitation of Liability. Any debt, liability or obligations of the District shall be those of the District only and not of any other entity participating in the District.

Section 4. Indemnification. The District may indemnify any current or former Director, officer, agent, employee or similar functionary of the District against judgments, penalties, fines, settlements and reasonable expenses actually incurred by such person as provided in Article 1396-2.22A of Vernon's Annotated Texas Statutes, as amended.

Section 5. Contributions. The Board may accept on behalf of the District any contribution, gift, bequest or devise for any purpose of the District.

Section 6. Amendments. The Board may amend or repeal these bylaws or adopt new bylaws consistent with the Articles of Incorporation and laws of this state, upon a majority vote of the Directors, at meetings duly called and held at which a quorum is present. Proposed amendments for initial consideration must be forwarded to each Director at least ten days in advance of a Board meeting.

Section 7. Dissolution. The District's Board may dissolve the District in accordance with the provisions set forth in the Articles of Incorporation and the Texas Non-Profit Corporation Act.

Section 8. Fiscal Year. The fiscal year of the District shall begin on the 1st day of January and end on the 31st day of December of each calendar year.

Section 9. Books and Records. The District shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of the meetings of its Board and Subcommittees. The District shall make available to the public such audited statements and minutes of public meetings, as may reasonably be requested. The District and its Board of Directors shall comply with all Federal and State financial assistance reporting requirements pursuant to EDA regulations.

BYLAWS OF THE EXECUTIVE COMMITTEE

OF

GULF COAST ECONOMIC DEVELOPMENT DISTRICT, INC.

ARTICLE I – NAME

This document shall serve as the Bylaws of the Executive Committee of the Gulf Coast Economic Development District, Inc. (hereafter referred to as "GCEDD" or "the District").

ARTICLE II – PURPOSE

The Executive Committee is established to provide leadership and governance support to the GCEDD Board of Directors. Acting in an advisory capacity to the President and Executive Director, the Committee ensures continuity of operations, promotes alignment with GCEDD's mission and strategic goals, and addresses matters that arise between regularly scheduled Board meetings. The Committee does not have independent decision-making authority unless specifically delegated by the full Board but may act on urgent matters requiring immediate attention with subsequent Board ratification.

The Executive Committee also plays a key role in board development, officer succession, oversight of committee formation, and organizational performance.

ARTICLE III – MEMBERSHIP

Section 1. Composition

The Executive Committee shall consist of the elected officers of the GCEDD Board:

- President (serves as Chair of the Executive Committee)
- Vice President
- Secretary/Treasurer

No substitutes or designees may serve in place of these officers on the Executive Committee.

Section 2. Terms of Service

Members shall serve on the Executive Committee for the duration of their elected term as officers of the GCEDD Board. Officers may not serve more than three consecutive years in the same Executive Committee role, consistent with GCEDD Bylaws.

Section 3. Vacancy
If a vacancy occurs in any Executive Committee role, it shall be filled in accordance with ARTICLE V of the GCEDD Bylaws. The successor officer shall assume the vacated seat on the Executive Committee for the remainder of the unexpired term.

ARTICLE IV – ROLES AND RESPONSIBILITIES

The Executive Committee shall have the following duties:

1. **Strategic Counsel**
   Provide advisory input to the President and Executive Director (or their designee) on organizational priorities, grant opportunities, stakeholder engagement, and regional economic development strategy.

2. **Agenda Preparation**
   Collaborate with staff to set agendas and review materials in advance of Board meetings to ensure alignment with strategic and operational priorities.

3. **Board Development**
   Identify board training needs, succession planning strategies, and opportunities to build leadership capacity among members.

4. **Committee Oversight**
   Recommend the formation of additional subcommittees or task forces. Review, appoint, and support committee members in coordination with staff.

5. **Urgent or Interim Action**
   Review matters requiring prompt attention between Board meetings and make interim recommendations or decisions, subject to Board ratification when necessary.

6. **Policy Guidance**
   Support the development and review of key governance documents, such as the GCEDD strategic plan, bylaws, and committee charters.

7. **Evaluation Support**
   Assist with performance reviews or evaluations of organizational effectiveness, including the performance of officers, subcommittees, or special initiatives.

ARTICLE V – MEETINGS

Section 1. Frequency
The Executive Committee shall meet at least quarterly, with meetings scheduled to precede or follow GCEDD Board meetings. Additional meetings may be called by the President or by consensus of at least two Executive Committee members.

Section 2. Format and Notice
Meetings may be held in person, virtually, or in a hybrid format. Notice of meetings shall be given at least three (3) business days in advance via email or other suitable means, unless an emergency meeting is necessary.

Section 3. Quorum and Voting
A quorum shall consist of two of the three members. Actions of the Committee shall require a majority vote of members present. Voting may occur in person, virtually, or by unanimous written consent.

Section 4. Meeting Records
Minutes shall be taken at each Executive Committee meeting and approved by the Committee at its next meeting. A summary of the Committee's activities, including any recommendations or decisions, shall be shared with the GCEDD Board at the next regularly scheduled Board meeting. The full minutes shall be made available to any Board member upon request.

ARTICLE VI – REPORTING AND ACCOUNTABILITY

The Executive Committee shall:

- Provide a verbal or written report at each regular meeting of the GCEDD Board summarizing any recommendations, decisions, or guidance provided.
- Notify the full Board of any interim actions taken and request formal ratification as appropriate.
- Work with the Executive Director or their designee to ensure transparency in all matters presented or reviewed by the Committee.

ARTICLE VII – AUTHORITY AND LIMITATIONS

The Executive Committee acts in an advisory capacity unless otherwise authorized by a specific resolution of the full Board. It shall not have authority to:

- Amend GCEDD Bylaws;
- Hire or terminate the Executive Director (or their designee);
- Approve budgets or enter into contracts on behalf of GCEDD;
- Make decisions that conflict with or override actions of the Board.

ARTICLE VIII – AMENDMENTS

These Bylaws may be amended by majority vote of the Executive Committee, with approval of the GCEDD Board. Proposed amendments must be distributed to all Executive Committee members and the Board at least three (3) days in advance of a vote.

H-GAC COMPONENT UNITS
GULF COAST ECONOMIC DEVELOPMENT DISTRICT
BALANCE SHEET
AS OF 09/30/2025

ASSETS		**9/30/2025**		**9/30/2024**
Cash	$	1,085,515	$	876,946
Accounts Receivable		7,483		-
Loan Receivable				
Regular -RLF		609,632		769,722
CARES ACT - RLF		1,501,118		1,350,004
CARES ACT - RLF 2		936,395		990,952
RRR RLF Loan		916,153		1,066,377
Total ASSETS	**$**	**5,056,296**	**$**	**5,054,002**
LIABILITIES & EQUITY				
Liabilities				
Accounts Payable - H-GAC	$	167,854	$	117,381
Total Liabilities	**$**	**167,854**	**$**	**117,381**
Equity				
Retained Earnings	$	4,897,030	$	4,819,736
		4,897,030		4,819,736
Net Income		(8,589)		116,886
Total Equity	**$**	**4,888,442**	**$**	**4,936,622**
Total LIABILITIES & EQUITY	**$**	**5,056,296**	**$**	**5,054,002**

H-GAC COMPONENT UNITS
GULF COAST ECONOMIC DEVELOPMENT DISTRICT
STATEMENT OF REVENUE AND EXPENDITURES
01/01/25 - 09/30/2025

		9/30/2025		9/30/2024
REVENUE				
Notes Interest				
- EDA RLF	$	16,722	$	17,670
- CARES RLF		35,054		33,610
- CARES RLF 2		16,785		24,336
- RRR RLF		14,969		16,344
Late Fees Collection		845		208
Loan Origination Fees		2,500		-
Program Revenue				
- EDA Cares				220,870
- EDA Broadband				200,777
- EDA Planning		53,903		-
- CDFI		150,000		25,000
- Fortbend County				-
Interest		8,944		30,160
Total REVENUE	**$**	**299,722**	**$**	**568,976**
EXPENSE				
Bank Fee		-		-
H-GAC Management Expense				
- Personnel	$	239,909	$	198,710
- Indirect		15,754		14,984
- Other Contract Services				207,698
- Travel		185		865
- Rent		5,172		3,740
- Grants				-
- Expendable Equipment		1,909		
- Office Supplies				47
- Meeting Expenses		70		279
- Software		3,588		123
- Employee Development		600		-
- Subscription/Membership		1,941		3,512
- GIS/Network Allocation		19,795		13,124
- Internal Services Allocation		19,388		9,008
- Bad Debt Expense - Write Off		-		-
Total EXPENSE	**$**	**308,311**	**$**	**452,090**
NET INCOME	**$**	**(8,589)**	**$**	**116,886**

	EDAC.22.3001	EDAC.22.0105
	FortBend	CARES 2
RLF Awarded	1,298,000	1,021,000.00
RLF disbursed	1,298,000	1,021,000.00
Avilable to lend from original award	-	-
Committed	-	-
Principal Collection till date	381,719	276,105.50
WriteOff	-	-
New Loans Disbursed		191,500.00
Yet to Disburse		
Total avilable to lend for Loans	381,719	84,605.50
Outstanding RLF	916,281	936,394.50
MIP Expense as of 6/112025	17,872.67	17,452.35
Interest Collected -	$ 15,098.60	16,785.43
Bank Interest Allotted	1,929.23	666.92
Late Fees Collected	844.84	-
Funds Avilable for admin	$ (0.00)	$ 0.00

EDAC.20.0105	EDAC.09.0107	
CARES 1	**Regulr RLF**	**Total**
1,652,500	879,458	
1,652,500	837,813	
-	41,645	
-		
1,421,499	478,422.8	
29,586	75,165.7	
1,300,000	325,000.0	
-		
121,499	195,067.9	587,822.93
1,501,415	609,224	3,963,315.45
36,191.65	64632.83	
$ 34,979.61	11755.03	
1,212.04	2054.81	
-	0	
$ (0.00)	$ (50,822.99)	$ (50,822.99)

We recover overcharged administrative expenses from the avail