



## Conference Room 2D

<https://us02web.zoom.us/join/9687111111?pwd=ZUJlYkRldjVkdzFkbDZlc0NlZWdWdz09>

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# VI. Action Items

## VI.A. Meeting Minutes

November 6, 2024

# GULF COAST ECONOMIC DEVELOPMENT DISTRICT

## QUARTERLY MEETING AGENDA

GCEDD Board of Directors



Wednesday, November 06<sup>th</sup>, 2024

3555 Timmons Ln  
Houston, Texas 77027

10:00 a.m. – 12:00 p.m.

Room 2ABC

Zoom Meeting registration:

[https://us06web.zoom.us/meeting/register/tZAtd-Curj0jEtYsHq3\\_dgBcBzVs2A8aFAex](https://us06web.zoom.us/meeting/register/tZAtd-Curj0jEtYsHq3_dgBcBzVs2A8aFAex)

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### 1) Call to Order and Welcoming Remarks

- Time Called to Order: 1002a
- Chairperson: Mike Rozell

### 2) Pledge of Allegiance

- Darryl Briscoe

### 3) Roll Call and Housekeeping (Staff contact: Darryl Briscoe)

#### Present:

Mike Rozell  
Carlos Guzman  
Andrew Van Chau  
Josh Owens  
Chad Carson  
Guy Robert Jackson  
Patti Worfe  
Mike Ferdinand  
John Isom  
Tiko Hausman  
Colt Christian  
Lance LaCour  
Dianna Grobe  
Jay Knight

#### Absent:

Gwen Tillotson  
Vince Yokom  
Jimmy Henry  
B.J. Simon

Matt Buchanan  
Kristen Edwards

4) Public Comment

- No public comments

**ACTION**

5) Meeting minutes

- Motion: Minutes
- Moved by: Andrew Van Chau
- Seconded by: Jay Knight
- Result: Approved

6) GCEDD Financial Report – Arathi Nayak

- Motion: Approval of Financial Report
- Moved by: Patti Worfe
- Seconded by: Mike Rozell
- Result: Approved

**INFORMATION**

7) Welcome New Board Members

8) Loan Program Report

9) Board Officer and Committees Announcements

- Motion- to approve nominations
- Moved by- BJ Simon
- Second -Mike Rozell
- Result- Approved
  - Chair- Mike Rozell
  - Vice Chair- Andrew Van Chau
  - Secretary- Guy Robert Jackson

10) Comprehensive Economic Development Strategy Presentation

- Motion- To implement CEDS for 2025-2029
- Moved by: Andrew Van Chau
- Second: Mike Rozell
- Result: Approved

11) Future of Broadband Announcement

- Discussion- Do we have funds? Who gets the funding? Texas BDO Challenge Deadline will be sent out by next week. Deadline is December. How practical is the strategy for all communities? Different solutions for different communities. How robust and resilient is the infrastructure? College

Station as an example to support resilient infrastructure. Broadband Zero Borders to facilitate connection to small communities in proximity. Local Counties' plans for broadband development and obtaining funds. HGAC obtained Tier E license. Identifying roles for GCEDD board members and staff. What is the outreach strategy for working with the local Counties? Do we want to do a workshop? We plan to contact local officials to present the Broadband Strategy.

## **PRESENTATIONS**

### 12) Workforce presentation – Ron Borski

- Discussion – Any work being done by the workforce board that could be in collaboration with GCEDD? Create a strategy that would take advantage of the synergy between the two boards. Upscale Houston integration into the strategy?

### 13) NASA Presentation – Montgomery Goforth

-Discussion- Economic Impact Statement being released shortly.

### 14) Closing remarks

### 15) Adjourn meeting

- Time of Adjournment: 1156
- Motion to Adjourn by: Mike Rozell
- Seconded by: Andrew Van Chau
- Result: Approved

*For questions or comments, please contact Darryl Briscoe at 832-298-7640 or [darryl.briscoe@h-gac.com](mailto:darryl.briscoe@h-gac.com)*

In compliance with the Americans with Disabilities Act, H-GAC provides for reasonable accommodation for persons attending H-GAC functions. Requests should be received by H-GAC 24 hours prior to the function.

## VI.B. Financial Reports

**H-GAC COMPONENT UNITS  
GULF COAST ECONOMIC DEVELOPMENT DISTRICT  
STATEMENT OF REVENUE AND EXPENDITURES  
01/01/24 - 12/31/2024**

**REVENUE**

	<u><b>12/31/2024</b></u>	<u><b>12/31/2023</b></u>
Notes Interest		
- EDA RLF	\$ 24,011	\$ 28,068
- CARES RLF	45,423	36,880
- CARES RLF 2	32,421	8,468
- RRR RLF	21,500	5,588
- Late Fees	261	
Program Revenue		
- EDA Cares	220,870	892,917
- EDA Broadband	200,777	189,351
- EDA Planning	52,500	43,554
- CDFI	25,000	125,000
- Fortbend County	-	1,400,000
Interest	<u>33,380</u>	<u>20,227</u>
<b>Total REVENUE</b>	<b>\$ 656,143</b>	<b>\$ 2,750,054</b>

**EXPENSE**

Bank Fee	-	
H-GAC Management Expense		
- Personnel	\$ 296,294	\$ 456,697
- Indirect	26,154	35,226
- Other Contract Services	207,698	137,932
- Travel	865	1,721
- Rent	7,174	19,947
- Grants		150,000
- Others	52,008	79,891
- Bad Debt Expense - Write Off	-	340,401
<b>Total EXPENSE</b>	<b>\$ 590,194</b>	<b>\$ 1,221,814</b>
<b>NET INCOME</b>	<b>\$ 65,949</b>	<b>\$ 1,528,240</b>



**H-GAC COMPONENT UNITS  
GULF COAST ECONOMIC DEVELOPMENT DISTRICT  
BALANCE SHEET  
AS OF 12/31/2024**

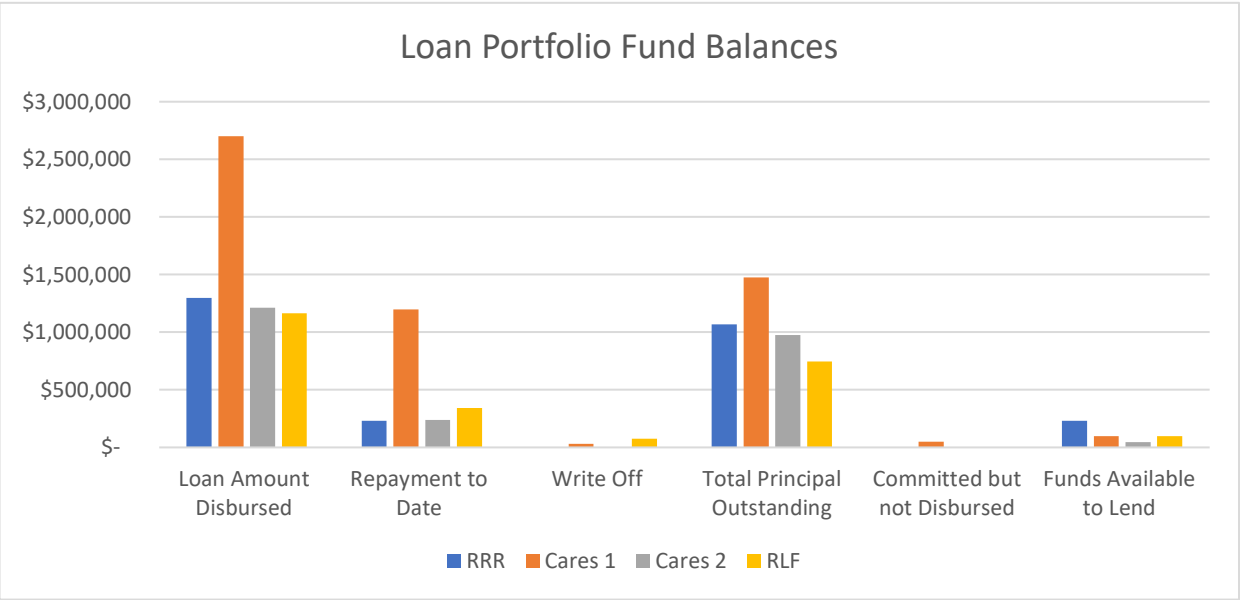
<b>ASSETS</b>	<b><u>12/31/2024</u></b>	<b><u>12/31/2023</u></b>
Cash	\$ 736,633	\$ 1,772,025
Accounts Receivable	-	147,063
Loan Receivable	-	
Regular -RLF	745,329	713,815
CARES ACT - RLF	1,475,802	771,839
CARES ACT - RLF 2	973,607	819,275
RRR RLF Loan	1,068,340	1,203,793
<b>Total ASSETS</b>	<b>\$ <u>4,999,711</u></b>	<b>\$ <u>5,427,810</u></b>
<b>LIABILITIES &amp; EQUITY</b>		
Liabilities		
Accounts Payable - H-GAC	\$ 114,026	\$ 608,074
<b>Total Liabilities</b>	<b>\$ 114,026</b>	<b>\$ 608,074</b>
<b>Equity</b>		
Retained Earnings	\$ 4,819,736	\$ 3,291,496
	4,819,736	3,291,496
Net Income	65,949	1,528,240
<b>Total Equity</b>	<b>\$ 4,885,685</b>	<b>\$ 4,819,736</b>
<b>Total LIABILITIES &amp; EQUITY</b>	<b>\$ <u>4,999,711</u></b>	<b>\$ <u>5,427,810</u></b>

# VII. Information

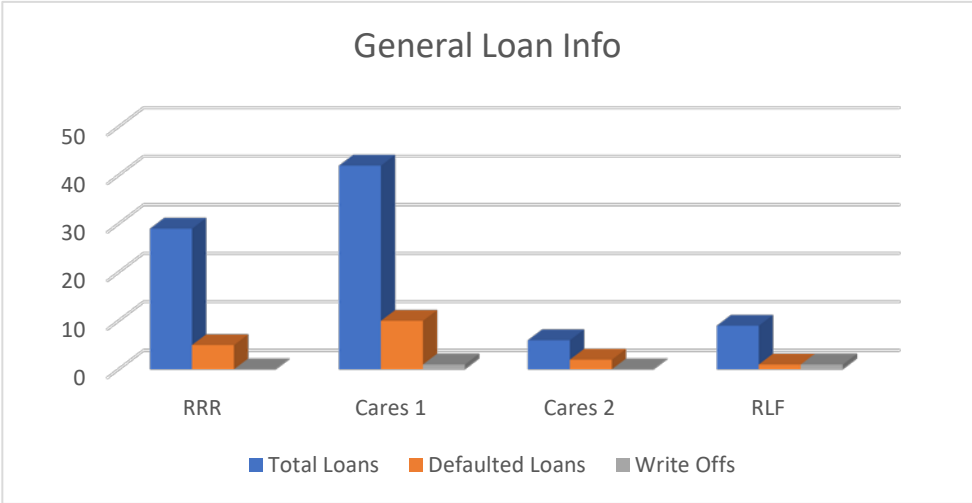
## VII.A. Board Updates

## VII.B. Loan Program Report

As of 12/31/2024	RRR	Cares 1	Cares 2	RLF	Total
Loan Amount Disbursed	\$ 1,298,000	\$ 2,702,500.00	\$ 1,212,500.00	\$ 1,162,813.00	\$ 6,375,813.00
Repayment to Date	\$ 229,660	\$ 1,197,121.00	\$ 238,893.70	\$ 342,319.00	\$ 2,007,993.70
Write Off	\$ -	\$ 29,586.10	\$ -	\$ 75,165.67	\$ 104,751.77
Total Principal Outstanding	\$ 1,068,340	\$ 1,475,792.90	\$ 973,606.30	\$ 745,328.33	\$ 4,263,067.53
Committed but not Disbursed		\$ 51,000.00			
Funds Available to Lend	\$ 229,660	\$ 96,121.00	\$ 47,393.70	\$ 96,019.87	\$ 469,194.57



As of 6/30/2024	RRR	Cares 1	Cares 2	RLF	Total
Total Loans	29	42	6	9	86
Defaulted Loans	5	10	2	1	18
Write Offs	0	1	0	1	2



## VII.C. Broadband Update

# VIII. Presentations

- Workforce Update – Ron Borski
- Board Member Community Spotlight
- UH Energy Initiative – Debalina Sengupta

# IX. Other

- General Staff Updates
- Other Business
- Closing Remarks
- Next Meeting – April 23, 2025 (In-Person)



# X. Adjourn