

PUBLIC NOTICE

**ODESSA DEVELOPMENT CORPORATION
BOARD OF DIRECTORS MEETING**

**City Council Chambers - City Hall, 5TH Floor
411 W. 8th Street, Odessa, Texas 79761**

Thursday, September 12, 2019, at 2:00 p.m.

In accordance with the Open Meetings Act, Chapter 551 of the Government Code of Texas, notice is hereby given to all interested persons that the Odessa Development Corporation will meet as set out above to consider the following items:

1. Invocation
2. Consider Minutes of August 8, 2019
3. Contractors reports:
 - A. Economic Development Dept.-Odessa Chamber – Wesley Burnett
 - B. CVA Advertising & Marketing – Craig Van Amburgh
 - C. UTPB-America’s SBDC – Tyler Patton, Business Consultant
 - D. MOTRAN – James Beauchamp, President
 - E. City Administrative Support; Financials for June 2019 – Cindy Muncy
4. Update on the Summit Bankruptcy and the Penwell Site Grow Odessa
5. Review and consider approving funding agreements with TXDOT for improvements consisting of constructing a new interchange at the intersection of IH20 and Faudree Hal Feldman
6. Consider adopting General Development Plan for FY 2019-2020 Cindy Muncy
7. Review and approve the joint City and ODC investment policy. Cindy Muncy
8. ODC Committee and Officer reports:
 - A. Advertising Committee – Gene Collins, Ted Tuminowski
 - B. Downtown Odessa Inc. Design Committee – Gene Collins
 - C. Compliance Committee – Melanie Hollmann
 - D. Odessa Partnership – Betsy Triplett-Hurt
9. Adjourn

This notice is being posted on the south door of City Hall and on the bulletin board of the first floor of City Hall, Odessa, Texas, on the City of Odessa’s website www.odessa-tx.gov, and on the Odessa Development Corporation’s website www.odessatex.com, this the _____ day of _____, 2019, at _____ .m., said time being more than seventy-two hours (72) prior to the time at which the subject meeting will be convened and called to order.

The meeting is available to all persons regardless of disability. Individuals with disabilities who require special assistance should contact the City Secretary's Office at 432/335-3276, or 411 West 8th Street, First Floor, Odessa, Texas, during normal business hours at least twenty-four hours (24) in advance of the meeting.

Norma Aguilar-Grimaldo, TRMC, CMC
City Secretary

**ODESSA DEVELOPMENT CORPORATION
CITY OF ODESSA, TEXAS
August 8, 2019**

A regular meeting of the Odessa Development Corporation (ODC) was held on August 8, 2019 at 2:00 p.m., in the Council Chambers, fifth floor, City Hall, 411 W. 8th St., Odessa, Texas.

Members present: Tim Edgmon, Gene Collins, Ted Tuminowski; and Mayor David R. Turner, *ex-officio*.

Members absent: Betsy Triplett-Hurt and Melanie Hollmann.

Others present:

City Staff: Norma Aguilar-Grimaldo, City Secretary; Natasha Brooks, Senior Assistant City Attorney; Gary Landers, Interim City Attorney; Robert Carroll, Assistant City Attorney; Cindy Muncy, Interim City Manager; Michael Marrero, City Manager; Phillip Urrutia, Assistant City Manager;

ODC Contractors: Wesley Burnett, Economic Development; Craig Van Amburgh, CVA; Sondra Eoff, MOTRAN; Tyler Patton, UTPB-SBDC; Bryan Bierwirth, UTPB-SBDC; Renee Earls, Chamber of Commerce; and

Others: Council members Malcolm Hamilton and Mari Willis; and other interested citizens.

A quorum being present, Mr. Edgmon called the meeting to order and the following proceedings were held:

Mr. Collins gave the invocation.

July 18, 2019 minutes. Motion was made by Mr. Collins and seconded by Mr. Tuminowski to approve the minutes. The motion was approved by unanimous vote.

Contractors report: Economic Development: Odessa Chamber, CVA Advertising and Marketing, UTPB-America's SBDC, MOTRAN, and City Administrative support.

Mr. Burnett reported that activity was steady. Grow Odessa would report on Summit at the September meeting. The cost was being finalized. American Standard was moving forward. The Rack project would be up for Council approval. The company would create 100 jobs with 59 new jobs. Mr. Collins asked about the downturn in the economy. Mr. Burnett stated it was steady. Mr. Tuminowski stated it has slowed down but was not yet normal.

Mr. Van Amburgh reported that more interviewees would be scheduled for the podcast. Publications were placed. Television spots premiered at the All Star Game and would be throughout the month during other major events. There were two outdoor digital billboards for ODC. Phone calls were generated from the billboards. The social media was down slightly but still doing well.

Mr. Patton reported UTPB-SBDC had four seminars with 158 attendees. There were seven new businesses with three in Odessa. Six new jobs were created in Odessa. Capitalization totaled \$6.7 million year to date. Mr. Bierwirth was auditing the past Business Challenge winners. He gave an update on the recent winners. Planning for the next challenge began.

Mrs. Eoff provided the MOTRAN update. Revisions were being made to the Unified Transportation Plan. She asked for continued support of the \$600 million plan for the area. The City of Midland approved MOTRAN's budget.

Mrs. Muncy reported on the June financial statement. She stated that assets were \$58.2 million. Liabilities were \$3.4 million that included the parking garage payment. She reported on the reserved and unreserved funds. Sales tax would exceed \$14 million for the year. Expenditures for June were \$1,739,947. The investment portfolio had good interest rates. Total investments were \$58,047,640. Mr. Collins asked if the ODC could invest in its own funds. Mrs. Muncy reported that would be a conflict of interest.

Adopt budget for FY 2019-20. Mrs. Muncy stated that the board would consider the General Development Plan and contracts in September. Mr. Edgmon recommended two changes: remove the Odessa Hispanic Chamber of Commerce's request since it was not eligible under the guidelines and keep the Business Challenge award at \$350,000. Mr. Collins stated that the Hispanic Chamber of Commerce request was a project to recruit teachers. He stated that the Business Challenge need to expand its type of businesses. Mr. Edgmon asked that a meeting be scheduled with the SBDC staff to discuss the concerns. Mr. Tuminowski stated that the businesses should include industrial type as opposed to just retail.

Motion was made by Mr. Tuminowski and seconded by Mr. Collins to approve the budget with the two changes. The motion was approved by unanimous vote.

Appoint two new members to the Compliance Committee and reappointing three current members for another two-year term. Mr. Collins ask that Chris Walker be a voting member to the board by appointment. Mr. Edgmon stated that Ms. Hollmann suggested Gavin Norris.

Motion was made by Mr. Collins and seconded by Mr. Tuminowski to appoint the Chris Walker to the Compliance Committee. The motion was approved by unanimous vote.

Motion was made by Mr. Collins and seconded by Mr. Tuminowski to reappoint the Mike Withrow, Virginia Ruiz, and Jefferson Cox to the Compliance Committee. The motion was approved by unanimous vote.

A new Odessa Black Chamber of Commerce representative would need to replace Mr. Walker on the committee.

Review and action on proposal from Compliance Committee relating to OHFC request. Mr. Burnett reported that Odessa Housing Finance Corporation submitted an application for infrastructure incentives. The Compliance Committee reviewed, discussed and recommended the application. The project would be for housing project on 87th St. with 215 units. There would be a 4% of reimbursement of funds. Mr. Tuminowski supported the project, as it would help the community. Mr. Collins commended the Legal Department and there would be more opportunities for housing.

Motion was made by Mr. Collins and seconded by Mr. Tuminowski to approve the application for infrastructure incentives. The motion was approved by unanimous vote.

Consider the Legal Department's response to Board member Collins request to use Type A city sales tax funds on Type B projects relating to housing. Ms. Brooks reaffirmed that Type A funds could be used for Type B projects but specific requirements must be met. An election and a public hearing needed to be conducted. She explained that a clearly described project was required. Mr. Collins asked for a broad project such as a land bank. He stated that there was more opportunity with 4B. He asked for a 4B affordable housing project be voted at an election. Mr. Edgmon stated that a projected needed to be clarified. Mr. Tuminowski asked to talk to community members. He stated that City was short staff with engineering and inspection. He asked if the City could be subsidized. Mr. Marrero stated that the issue was being addressed and would provide a future update. Ms. Brooks would get the details for a possible May election.

State EDC training. Mr. Edgmon informed the board about the Economic Development Sales Tax Workshop. Mr. Collins was attending as well as Legal staff.

ODC Committee and Officer Reports. Mr. Collins reported that Downtown Odessa would meet on as needed basis. Mr. Edgmon reported that the Compliance Committee met on the housing application. The meeting adjourned at 2:48 p.m.

ATTEST:

APPROVED:

Norma Aguilar-Grimaldo, TRMC, CMC
City Secretary

Tim Edgmon
Vice President



Odessa Chamber of Commerce

Economic Development

Services for the Odessa Development Corporation

August 2019

Projects

2007-01

SUMMIT has ended its project efforts for Odessa due to the lack of DOE support, the company subsequently filed for bankruptcy. Legal representation for Odessa's interests were present in a Washington State bankruptcy hearing. ODC and Grow Odessa were parties because of the land holdings of the company and a reversion clause in the Economic Development Agreement. The most recent hearing date was held on May 23, 2019. There were no objections and the property was reverted to Grow Odessa. ODC & GROW will meet to discuss how to proceed. No formal timeline has been set but GROW is calculating cost, etc.

- Grow Odessa will report on next steps at September meeting

2017-04

Project **American Standard** has received an incentive application and plans for major consolidation /expansion project, 60K sf with 6 acres of yard storage. They are exploring lease options in Odessa to retain 50 employees and hire 10 new. Company has contracted with CBRE for building search and will be working with Economic Development Staff. This is an ongoing project Information will be forthcoming as collaboration efforts proceed.

- Company continues to seek assistance with expansion in Odessa
- Company is working with landowner for location and increasing footprint
- Incentive application will be forthcoming

2017-12

Project **SOLAR** sought property in Ector County to create 150 jobs during construction and sustain several local jobs for the operating life of the plant. This is a \$200 million capital investment, to create 150 megawatts of solar capacity for the region. Company representatives began meeting with the Economic Development Department and local taxing entities in 2017 and continued through all of 2018. After an exhaustive year, ECISD, Odessa College, Ector County and the County Hospital all passed tax abatements. Oberon began clearing the property in February 2019 and has already proven a philanthropic company by donating \$25K to the Education Foundation. A Groundbreaking ceremony was held for June 18, 2019. Project should be operational in late 2020.

2018-07

Project **Recycle** is a Waste-to-Energy Company converting all organic waste into marketable energy. They are seeking to repurpose an existing facility for a recycling plant project that will extract oil, carbon and steel belts from used tires for identified users. The Plant design is to process 4.0 Tons Per Day. This will create 19 jobs + supervisor and operate on 3 shifts. The Company has applied for TCEQ Air Permit to operate at this location. They would like to use the crumb onsite and help cleanup the tire problem in Ector County.

- Company CEO visited Odessa and gained ownership of abandoned tires (approximately 3 million) and crumbs at the Safe Tire Disposal Site
- Company continues to work out financing on project expects to be operational mid 2019
- Application has been reviewed by the Compliance Committee
- Project recommended for approval by Compliance Committee, awaiting agreement from legal
- ODC approved project, company evaluating moving forward
- No update

2018-01

- Lead from the Governor's office; Sabre Chemical, a chemical manufacturing business is seeking a HQ location in Odessa, adding 200 jobs to the workforce
- Seeking rail served location
- Company narrowing facilities list, will be working with economic development staff
- Negotiating for a facility continues and is close to completion
- Company is in final negotiation on existing facility in Odessa, will submit incentive application soon
- Ongoing
- Company has closed on building, currently has 60 employees, plans to ramp up to 200 over 3 years
- HQ and distribution office, incentive application should be submitted soon
- Company continues to develop options for increasing facility size and job numbers. Discussion of locating more of operation in Odessa

2018-05

- X-Energy is seeking to construct and operate a specific nuclear reactor in Ector County, Texas. This is a long-term project that would not expect to be in operation until 2024 and a \$1.5 Billion project
- This intrinsic safe procedure is expected to generate the sale of electricity and the process heat from this facility could self-suffice the plant operations and costs
- A feasibility study has returned favorable and positive feedback
- Ongoing discussion with company for further information
- Company visited Odessa, toured GCA- very favorable, feasibility moving forward on business model
- Company will return to Odessa and discuss water issues surrounding communities moving forward
- Company plans to be in Odessa in December 2018 with DOE representatives to explore options and Odessa investments
- Company and DOE, TRRC visited Odessa, project to move forward
- Ongoing, no report

2018-08

- Company seeking 70 acres with rail for a multi-use chemical manufacturing company. This will create 50 jobs and anticipates a \$20 million investment
- Discussion with several land owners are ongoing
- On hold pending owner's evaluation of project
- Will be a 2019 project
- Negotiation continue for Odessa location
- Owner evaluating company position, 4th quarter or early 2020 on relocation options

2019-01

- Project Rockhound is a 1000 megawatt solar project in western Ector County, \$1 billion CapEx, process of incentives with taxing entities ongoing

2019-02

- Manufacturer of housing components, 200-300 jobs, interest in locating facility in Odessa, initial discussions, application ongoing

Local Business Retention and Expansion

- Multiple local expansions in beginning stages
- Project Separator (RACK Industries) expansion, ODC approved incentives for \$8 million capital investment, 34 retained jobs 59 new jobs. City Council consideration in August

Odessa Partnership

- July meeting cancelled due to ODC board meeting, next meeting to be held September 19th

Business Retention & Expansion

- ✓ Completed 6 visits to local industries

Housing

- ✓ OHFC approved for incentives on 216 unit multi-family project
- ✓ Expansion to 87th Street

Research and Development

- ✓ 2019 Apartment Survey complete
- ✓ 3rd Quarter Cost of Living Survey data submitted

Services and Other Activities

- ✓ Ingham Economic Index May Report sent out via Mailchimp and posted on Website
- ✓ Odessa Development News/Economic Indicators for July sent out via Mailchimp
- ✓ Added Properties to Web Site
- ✓ Demographic information Trevor with MCH
- ✓ Property Search for prospect seeking 25,000-50,000 SF warehouse space
- ✓ Wage comparison information for Don Davis with CBS7
- ✓ Demographic information to Kim Ranolph with the Havens Group

Partner Visits

Global Leadership Summit	Staff Participated
High Ground Forward Planning	Director Participated
Union Pacific Meeting – Robin Ringwald	Director and Staff Participated
City of Midland – Abatements, TRZ etc	Staff Participated
John Cornyn Meeting	Director Participated
PB Workforce – Pathways to Success Youth Career Expo Meeting	Staff Participated
TEDC Consultant Forum - Lubbock	Director Participated

Services for the Odessa
Development Corporation

Odessa Chamber of Commerce



TEXAS AVIATION

Economic Impact Study

THE TEXAS AIRPORT SYSTEM

The Texas airport system with 289 airports is one of the largest airport systems in the country. It consists of 25 commercial service airports and 264 general aviation airports. These airports play an important role in the Texas economy by providing well-paying jobs, stimulating growth, and serving as critical components in a transportation network that permits the movement of people and goods across the state, throughout the country, and around the world. These airports are responsible for billions of dollars of economic activity, and support a wide assortment of businesses and activities. The state's commercial service airports serve as hubs for United Airlines, American Airlines, Southwest Airlines, FedEx and UPS Airlines. The general aviation airports are host to a variety of businesses. Aerial applicators, such as M&M Air Service, help crops thrive. Air ambulance services, like PHI

Air Medical and CareFlight, are based at general aviation airports throughout Texas in order to provide life-saving emergency flights where needed. Aircraft manufacturing takes place at Kerrville Municipal Airport in the Mooney factory. These airports support firefighting and disaster relief efforts. Aviation schools found on general aviation airports feature training for aircraft mechanics, fixed-wing pilots, helicopter pilots, skydivers, and even drone pilots. Military aircrews make use of many general aviation airports for training purposes. Finally, more than a dozen Texas general aviation airports host aviation museums and other nonprofit aerospace organizations that educate and promote the history of aviation.

Thanks to these businesses and organizations, and the millions of visitors that pass through Texas airports each year, the state's economy thrives and grows.



STUDY PROCESS

This study was undertaken by the Texas Department of Transportation's Aviation Division to improve their strategic planning and funding decisions. Knowledge of each airport's economic impacts helps the Aviation Division allocate its resources in its efforts to

develop and maintain the airport system as a world-class system capable of attracting businesses and visitors to Texas. This, in turn, aids the Aviation Division in supporting infrastructure development projects intended to promote economic growth around the state.

Through an extensive data gathering effort, information from each Texas system airport was compiled and validated. This data served as the input for a linear economic input-output model that expressed each airport's economic impacts in terms of employment, payroll, and output. Each airport was analyzed for its on-airport,

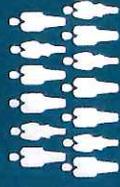
construction, and visitor-related impacts. Multiplier impacts were calculated to show how direct airport activity creates additional benefits. The process followed Federal Aviation Administration guidelines and has been used in previous Texas airport economic impact studies. Additionally, certain qualitative benefits were identified for the system airports.

STATEWIDE BENEFITS FROM AVIATION

The total impacts of Texas system airports amount to 778,955 jobs that received \$30.1 billion in wages and benefits. These workers generated \$94.3 billion in economic output. On top of this, the Texas airport system provides countless benefits that improve the health, safety, welfare, and quality of life for the people of Texas.

Furthermore, more than 17 million visitors passed through the state's commercial service airports, with another 1.5 million visitors making use of the Lone Star State's general aviation services.

TOTAL JOBS:
778,955



TOTAL PAYROLL:
\$30.1 BILLION



TOTAL OUTPUT:
\$94.3 BILLION



Economic Impact of ODESSA-SCHLEMEYER FIELD (ODO)

BASIC INFORMATION:

Odessa-Schlemeyer Field is a public-use, general aviation facility that serves the region's air transportation needs. Major facilities at the airport include three runways: Runway 11/29 with a 6,200-foot runway, Runway 02/20 with a 5,703-foot runway, and Runway 16/34 with a 5,003-foot runway. All runways feature medium intensity runway lighting. Operations at the airport are supported by VOR and RNAV(GPS) approaches. Other services include avgas and jet fuel



services, aircraft storage in hangars, and tie-down parking. Odessa-Schlemeyer Field is included in the National Plan of Integrated

Airport Systems, making it eligible for federal Airport Improvement Program grants.

QUALITATIVE BENEFITS:

Odessa-Schlemeyer Field is home to five on-airport business which offer FBO amenities, maintenance, and aircraft storage. The airport is used by visitors to football games for the local college and high schools that draw in visitors from around the state.

Business operations at the airport frequently involve the booming oil and gas industry as well as other energy resources such as wind and solar. To help draw in more community members and those outside the aviation community, the airport is continuing efforts to bring a restaurant to airport property. Moving forward, the airport would like to replace and expand the apron, and install new runway lighting to help maintain the airport's growth. Additionally, future improvements will include addressing the demand for larger hangars and more space for private hangars.

IMPACT MEASURES

Employment measures the number of full-time equivalent (FTE) jobs related to airport activity including visitor-supported and on-airport construction jobs. A part-time employee counts as half of a full-time employee.

Payroll measures the total annual salary, wages, and benefits paid to all workers whose livelihoods are directly attributable to airport activity.

Output measures the value of goods and services related to airports in Texas. The output of on-airport businesses is typically assumed to be the sum of annual gross sales and average annual capital expenditures.

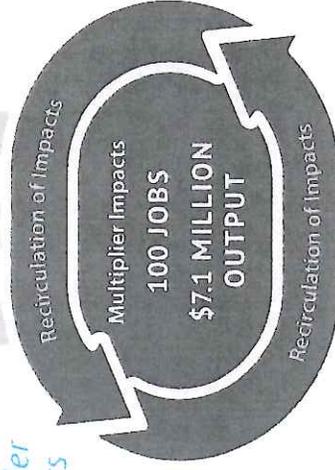
Direct Impacts

On-Airport Impacts
39 JOBS
\$3.6 MILLION OUTPUT

Capital Improvement Impacts
10 JOBS
\$1.4 MILLION OUTPUT

Visitor Impacts
53 JOBS
\$3.1 MILLION OUTPUT

Multiplier Impacts



Total Impacts

Total Impacts
202 JOBS
\$4.7 MILLION PAYROLL
\$15.1 MILLION OUTPUT

Odessa Economic Indicators

2019

Building Permits

	2019	2018	Total Value	Total Value
New Single Family	45	57	\$9,277,695	\$10,012,750
New Commercial	7	2	\$7,780,707	\$4,800,000
Other	108	122	\$2,365,662	\$2,946,077
Totals	160	181	\$19,424,064	\$17,758,827
YTD Totals	1,246	1,382	\$264,265,776	\$194,399,136

Sales and Use Tax

	2019	2018	% Change
City of Odessa	\$5,906,411	\$5,850,555	0.95%
Totals YTD	\$43,013,834	\$39,125,000	9.94%

Labor Market Statistics

	2019	2018
Civilian Labor Force	87,155	85,929
Total Employment	84,741	83,558
Total Unemployment	2,414	2,371
Unemployment Rate	2.8%	2.8%
Payroll Employment Estimate	83,000	80,800

Permian Basin Rig Count

Month	2019	2018
July	335	378
June	321	384
May	351	374
April	356	358

Midland International Air and Space Port

	2019	2018
Enplaned	58,126	52,292
Deplaned	58,838	53,163
Enplaned YTD	369,502	343,847
Deplaned YTD	367,257	337,868

MLS Statistics-Residential (SF/COND/TH)

	2019	2018
Total Sold	173	151
Dollar Volume	\$43,691,196	\$34,527,833
Total Sold YTD	1,025	939
Volume YTD	\$244,386,273	\$198,800,092

Sources: City of Odessa Building Inspection Division, State Comptroller of Public Accounts, Midland International Air and Space Port, Labor Market and Career Information, Odessa Board of Realtors and Baker Hughes. Published by the Odessa Chamber of Commerce kathiv@odessaocdev.com (432) 332-9111



ADVERTISING & MARKETING

ODESSA DEVELOPMENT CORPORATION

August 2019 ACTIVITIES

PODCAST/TV AD SERIES

Podcast - Opportunity Odessa

Podcasts are currently being scheduled for the following interviewees: Dr. Ray Perryman, Russell Tippin (new CEO at Medical Center Health System), and local business man Kirk Edwards. Waiting on others to confirm their participation.

TV News Segment - Spirit of Odessa

Currently planning to do segments with Wesley Burnett covering housing, education, healthcare, local expansion, and explaining ODC's role in city growth.

KWES - Investing at Home

Interview segments are currently scheduled for Russell Tippin, Bubba Saulsbury, Kirk Edwards and Kevin Slater.

TELEVISION

Our BR&E :30 TV spot in August appeared on cable here in Odessa on the Golf Channel (16 spots), NASCAR Races (10 spots on Fox Sports 1 and NBC Sports), Rangers baseball games on Fox Sports Southwest (24 spots), MLB Games on ESPN, WTBS, and Fox Sports 1 (15 spots) and "Football is King" on ESPN (2 spots).

WEBSITE UPDATES

Planning has begun on improvements to the ODC website to: 1) Optimize content to align with our most recent BR&E campaign, 2) Adding more engaging graphics, and 3) Adding elements that will make updates easier to perform by the Economic Development Department at the Chamber.

SOCIAL MEDIA/DIGITAL MEDIA

Overview

In August, our overall social media results were up significantly, with an exceptional increase of over 200+% increase in total social engagement, clicks, likes and shares across all platforms. We continued



ADVERTISING & MARKETING

the page likes campaign on Facebook, resulting in 60 new page likes, down slightly from 70 in July. Our Twitter metrics were up, with an increase in impressions, profile visits, and followers. LinkedIn metrics were also up significantly across the board.

Facebook

Over the last month on Facebook, CVA has continued to generate content from relevant articles of local news organizations. Our posts this month reached 54% more people than the previous month, and received excellent engagement, up 105%. Our campaigns resulted in 60 new page likes and reached a total of 6,833 people.

Twitter

Over the last month on Twitter we have had a significant increase in profile visits and impressions. We have continued to tweet the same content we share on Facebook to engage new and existing followers as well as retweeting relevant content. Our impressions were up 16%, and profile visits were up almost 70% over last month. Our tweets resulted in 4,728 impressions, and 156 visits to our profile.

LinkedIn

This month on LinkedIn we have continued sharing relevant articles with a focus on local content. In the last week of this month we began a campaign to increase awareness and engagement, which has already resulted in a significant increase in page views, impressions, visitors, clicks, and followers. Impressions were up almost 700%.

Website

Our website traffic this month was up significantly, with sessions and users up 200+% from July. The majority of our traffic this month came from organic search, followed by direct website entry. We reached a new record for monthly users at 5.32k.

Info on new followers/likes:

LinkedIn: 3 new followers

Facebook: 60 new page likes

Twitter: 0 new followers

Odessa Development Corporation Digital Report

August 2019

Social Overview

 Total Social Impressions

10.15K 14.99K

▲48%

IMPRESSIONS

 Total Social Clicks

158 496

▲214%

CLICKS

 Total Social Engagement

345 1.21K

▲250%

ENGAGEMENT

 Total Social Likes

126 460

▲265%

LIKES

 Total Social Followers

2.79K 2.85K

▲2%

FOLLOWERS

 Total Social Shares

55 193

▲251%

SHARES

Facebook Overview

<p>Actions on Page i August 6 - September 2</p>  <p>We have insufficient data to show for the selected time period.</p>	<p>Page Views i August 6 - September 2</p> <p>208 Total Page Views ▲ 0%</p> 	<p>Page Previews i August 6 - September 2</p> <p>8 Page Previews ▼ 38%</p> 
<p>Page Likes i August 6 - September 2</p> <p>60 Page Likes ▼ 20%</p> 	<p>Post Reach i August 6 - September 2</p> <p>6,833 People Reached ▲ 54%</p> 	<p>Story Reach i August 6 - September 2</p> <p>Get Story Insights</p> <p>See stats on how your Page's story is performing.</p> <p>Learn More</p>
<p>Recommendations i August 6 - September 2</p>  <p>We have insufficient data to show for the selected time period.</p>	<p>Post Engagements i August 6 - September 2</p> <p>1,253 Post Engagement ▲ 105%</p> 	<p>Videos i August 6 - September 2</p> <p>28 3-Second Video Views ▼ 13%</p> 

Facebook Top Performing Posts



Odessa Development Corporation

Published by Caleb Burnett [?] · August 29 at 3:25 PM · 🌐

⋮

The Permian Basin is known for its fossil fuels, but pretty soon it will be producing solar energy, too.

For the first time ever in Ector County, energy will not just be coming from deep underground. Instead, it will soon come from the sun.



ODESSATEX.COM
i

First-Ever Solar Farm Coming to Ector County - Odessa TX | Economic Development

1,386

People Reached

297

Engagements

Boost Again

Performance for Your Post

1,386 People Reached

200 Reactions, Comments & Shares i

125 👍 Like	97 On Post	28 On Shares
15 ❤️ Love	13 On Post	2 On Shares
2 😂 Haha	1 On Post	1 On Shares
5 😲 Wow	4 On Post	1 On Shares
3 😡 Angry	3 On Post	0 On Shares
19 Comments	8 On Post	11 On Shares
32 Shares	32 On Post	0 On Shares

97 Post Clicks

0 Photo Views	43 Link Clicks i	54 Other Clicks i
-------------------------	--	---

Facebook Top Performing Posts

 **Odessa Development Corporation**
Published by Caleb Burnett [?] · August 16 at 11:45 AM · 🌐

Odessa Development News:
UTPB recently held a topping out ceremony for their D. Kirk Edwards Human Performance Center currently under construction. Attendees signed a beam adorned with a small tree, which was hoisted up to the highest point of the building. The beam will remain exposed to the interior of the building so the signatures will always be seen.



1,468 People Reached **117** Engagements [Boost Again](#)

Performance for Your Post

1,468 People Reached

79 Reactions, Comments & Shares ⓘ

66 👍 Like	65 On Post	1 On Shares
---------------------	----------------------	-----------------------

3 ❤️ Love	3 On Post	0 On Shares
---------------------	---------------------	-----------------------

3 😲 Wow	3 On Post	0 On Shares
-------------------	---------------------	-----------------------

3 Comments	3 On Post	0 On Shares
----------------------	---------------------	-----------------------

4 Shares	4 On Post	0 On Shares
--------------------	---------------------	-----------------------

38 Post Clicks

17 Photo Views	0 Link Clicks ⓘ	21 Other Clicks ⓘ
--------------------------	---------------------------	-----------------------------

NEGATIVE FEEDBACK

0 Hide Post	0 Hide All Posts
0 Report as Spam	0 Unlike Page

Insights activity is reported in the Pacific time zone. Ads activity is reported in the time zone of your ad account.

Twitter Overview

28 day summary with change over previous period

Tweets

11 ↑57.1%



Tweet impressions

4,728 ↑16.8%



Profile visits

156 ↑69.6%



Mentions

6



Followers

961 ↑3



AUG 2019 SUMMARY

Tweets

12

Tweet impressions

5,102

Profile visits

157

Mentions

7

New followers

-2

Top Performing Tweets

Top Tweet earned 714 impressions

ODC News:

Hundreds of thousands of dollars in scholarship funds were distributed to [@utpb](#), [@OdessaCollege](#), and others during the recent Permian Basin International Oil Show ([@PBIOS](#)).

This year's gift totaled \$282,500, which brings the grand total since 2007 to \$1.1 million. pic.twitter.com/2O9cmB7Qxw



Top media Tweet earned 634 impressions

ODC News:

Texas Mutual Insurance company recently awarded \$100,000 to [@OdessaCollege](#) to fund workplace safety courses for employers, workers, and the general public.

Texas Mutual began this commitment to safety education 20 years ago & has since awarded \$7.6 million in grants.

pic.twitter.com/kVm1KC3VAt



LinkedIn Overview

Visitor highlights ⓘ

Data for the last 30 days 8/3/2019 - 9/2/2019

19 ▲35%

Page views

9 ▲125%

Unique visitors

3 ▲50%

Custom button clicks

Follower highlights ⓘ

171

Total followers

3 ▲400%

New followers in the last 30 days 8/3/2019 - 9/2/2019

Last 30 days

9

Visitors

▲ 125%

3

Custom button clicks

▲ 50%

1.5K

All post impressions

▲ 696%

3

Followers

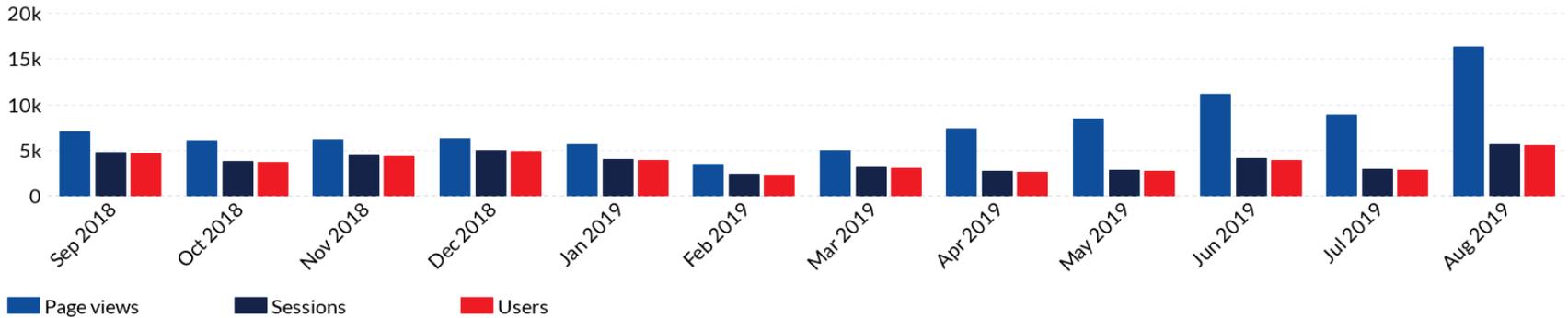
▲ 400%

Website Performance Trend

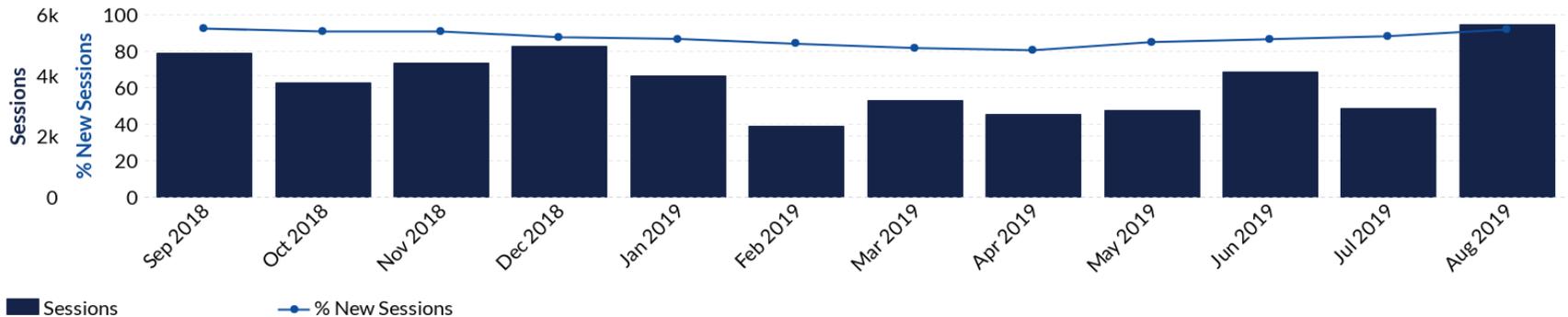
Performance KPIs



Website Performance Trend



Sessions vs New Sessions



UTPB SMALL BUSINESS DEVELOPMENT CENTER
2018-2019 New Business Start-Ups & Expansions

5-Sep							
ODESSA		OTHER LOCATIONS		ACTIVITIES			
New Businesses	1	New Businesses	1	Counseling Sessions	214	Seminars	2
Full-Time Jobs	3	Full-Time Jobs	-6	Am Ind/N/Alaskan	1	Am Ind/N/Alaskan	0
Part Time Jobs	1	Part Time Jobs	0	Asian/pac. Islander	1	Asian/pac. Islander	0
				Black	17	Black	2
Total Jobs	4	Total Jobs	-6	Hispanic	73	Hispanic	12
				Non-Hispanic	105	Non-Hispanic	25
				Total Clients	214	Total Attendees	48
				Counseling Hours	260	Training Hours	96

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Cumulative 2018/19 Totals	End of Year 2017/18 Totals
Counseling Sessions	388	319	248	433	258	243	312	263	247	386	214		3311	1576
Counseling Hours	189	168	204	323	285	220	283.25	255.5	256.25	381	260		2825	1414
Seminars Presented	2	9	2	2	3	4	3	6	4	4	2		41	37
Attendees	39	134	31	16	28	10	7	117	123	158	48		711	558
Training Hours	135.5	194	57	38	56	19	14	224	246	316	96		1396	541
New Businesses	0	3	8	4	2	1	3	9	3	7	2		42	48
Odessa New Business	0	1	4	1	1	0	0	2	0	3	1		13	23
Capitalization	\$916,900	\$3,907,050	\$1,992,400	\$2,464,700	\$305,233	\$90,000	\$794,000	\$885,200	\$113,600	\$6,715,800	\$1,614,700		\$19,799,583	\$18,159,350
Odessa Capitalization	\$252,000	\$545,800	\$539,400	\$1,650,000	\$204,916	\$60,000	\$219,000	\$67,000	\$0	\$7,800	\$349,700		\$3,895,616	\$15,716,700
Full-Time Jobs	28	7	67	10	1	4	11	36	8	28	-3		197	303
Odessa FullTime Jobs	1	2	48	3	1	0	1	4	0	6	3		69	180
Part Time Jobs	0	3	2	9	-2	3	5	51	-4	4	1		72	51
Odessa Part Time Jobs	0	2	1	7	-2	0	2	11	0	2	1		24	21
Total Jobs	28	8	68	15	1	5	13	61.5	8	30	3		241	313

9/5/2019 KAM



August 2019

TXDOT UTP Revision

The \$600 million in additional funds that is proposed to be allocated to the Permian Basin as a part of this year's UTP Revision has been the focus of our recent efforts. We gathered approximately 800 public comments in support of this specific allocation while also entailing certain project suggestions to aid in future considerations. In addition, we have also collected resolutions of support from 12 area entities to include in the support package. We sent copies of these public comments to the Office of the Governor, Lt. Governor, members of the Texas Transportation Commission, and TXDOT executive staff.

TXDOT Permian Basin Regional Freight Study

We attended several of the TXDOT Permian Basin Regional Freight Study forums where TXDOT had invited stakeholders of various categories to participate in mapping out suggested project and constraint points as they saw fit. These forums were for "Energy Sector Transportation", "Energy Sector Impacts on Midland & Odessa", "Sand Transportation", "Freight Carriers Industry", and "Energy Sector Impacts on Rural Communities".

The goal of these forums is for TXDOT to receive appropriate information regarding freight concerns in the Permian Basin that have, until this point, been largely overlooked and underfunded.

We see this Freight Plan as a potential avenue for additional funding but must first receive proper input to account for the exact freight-related impact that we are seeing on our Permian Basin roadways. We are working with TXDOT and their contractors to ensure we receive appropriate public input to wholly identify the freight-related needs in the area, including incorporation of all the suggestions from the UTP comments we received.

Federal Freight Plan

We have been working with United States Senator Tom Udall (New Mexico) to include energy impacted roadway language in the Senate Environment and Public Works Committee's portion of the Federal Highway Reauthorization Bill.

Due to the more recent emphasis at the federal level on freight, we supported an initiative which specifically includes the language "highways that support movement of energy equipment" as part of the freight plan and eligible for funding.

We felt that the inclusion of "energy" in the freight language matched well with work underway, locally, with the Permian Basin Regional Freight Study, and could give the administration/USDOT another venue to help prioritize funding specifically for energy/freight related corridors as part of their set-aside program, outside of normal build-grants, etc.

The Senate EPW Committee recently released the chairman's mark-up for the highway reauthorization bill. It includes an expansion of the Nationally Significant Freight and Highway Projects (NSFHP) program to provide financial assistance – grants or credit assistance – to nationally and regionally significant freight and highway projects that align with the program goals to improve safety, efficiency, and reliability of the movement of freight and people.

West Texas Legislative Summit

We recently served as a moderator a panel on transportation and trade at the West Texas Legislative Summit held in San Angelo. This panel included Senator Charles Perry (Lubbock), Representative Landgraf (Odessa), a representative from a pipeline company, a representative of the Ports to Plains Coalition, and a representative of the Texas Pacific Railroad.

The discussion ranged from discussing taxation and new funding streams for Texas highways, Interstate 27 studies and routes, international trade with Mexico, and even autonomous and electric vehicles.

11:57 AM
08/15/19
Cash Basis

MOTRAN ALLIANCE, INC.
Profit & Loss YTD Comparison
July 2019

	Jul 19	Oct '18 - Jul 19
Ordinary Income/Expense		
Income		
4000 · Founding Member Dues	417.00	19,170.00
4010 · Member Dues	6,000.00	70,000.00
4200 · Interest Earned	167.96	1,677.31
4300 · Miscellaneous Income	0.00	4,300.00
4400 · Grants	0.00	20,000.00
4410 · MDC	0.00	95,000.00
4420 · ODC	23,750.00	95,000.00
4425 · ODC Study	18,750.00	75,000.00
4600 · PBC Revenue	26,000.00	76,000.00
Total Income	75,084.96	456,147.31
Expense		
ODC Wifi Marketing	110.73	4,671.65
ODC Wifi Study	6,000.00	30,000.00
5000 · Marketing		
5001 · MOTRAN Marketing	247.09	10,079.81
5000 · Marketing - Other	0.00	13,601.99
Total 5000 · Marketing	247.09	23,681.80
5025 · Travel Expenses	488.20	10,739.25
5026 · Other Travel	0.00	1,273.11
5050 · Events & Expos	3,033.07	19,786.63
5075 · Professional Services	0.00	11,868.00
6000 · Administration		
6035 · Dues & Subscriptions	0.00	1,041.30
6045 · Food & Entertainment	0.00	5,230.10
6055 · Gifts	0.00	1,183.31
6060 · Insurance		
6065 · Workers Comp	(246.96)	(350.96)
6060 · Insurance - Other	971.25	3,753.25
Total 6060 · Insurance	724.29	3,402.29
6075 · Miscellaneous Expense	0.00	330.62
6085 · Office Lease	0.00	7,965.00
6090 · Office Supplies	0.00	5,525.54
6105 · Postage	0.00	1,867.87
6115 · Program Supplies	0.00	469.75
6140 · Telephone	150.00	3,138.47
Total 6000 · Administration	874.29	30,154.25
6500 · Personnel		
6501 · Salaries & Wages	18,560.00	184,920.00
6502 · Payroll Taxes	1,419.85	14,369.60
6503 · Employee Health Reimbursement	902.02	8,022.10
6504 · Payroll Service Fee	136.09	1,127.16
6505 · Retirement Contributions	556.80	4,947.30
Total 6500 · Personnel	21,574.76	213,386.16
Total Expense	32,328.14	345,560.85
Net Ordinary Income	42,756.82	110,586.46
Net Income	42,756.82	110,586.46

10:36 AM
08/15/19
Cash Basis

MOTRAN ALLIANCE, INC.
Balance Sheet
As of July 31, 2019

	<u>Jul 31, 19</u>
ASSETS	
Current Assets	
Checking/Savings	
1000 · Frost MOTRAN Checking	3,693.72
1010 · Frost MOTRAN Money Market	238,678.14
1015 · Frost-ODC Money Market	32,270.50
1020 · Frost- MDC Money Market	1,677.84
Total Checking/Savings	<u>276,320.20</u>
Total Current Assets	276,320.20
Fixed Assets	
1500 · Furniture & Fixtures	926.94
1510 · Accum. Dep - Furn & Fix	(926.94)
1520 · Machinery & Equipment	3,356.07
1530 · Accum Dep - Mach & Equip	(3,356.07)
Total Fixed Assets	<u>0.00</u>
TOTAL ASSETS	<u><u>276,320.20</u></u>
LIABILITIES & EQUITY	
Equity	
3900 · Net Assets	165,733.74
Net Income	110,586.46
Total Equity	<u>276,320.20</u>
TOTAL LIABILITIES & EQUITY	<u><u>276,320.20</u></u>

10:37 AM

08/15/19

MOTRAN ALLIANCE, INC.
Statement of Cash Flows
July 2019

	<u>Jul 19</u>
OPERATING ACTIVITIES	
Net Income	<u>42,756.82</u>
Net cash provided by Operating Activities	<u>42,756.82</u>
Net cash increase for period	42,756.82
Cash at beginning of period	<u>233,563.38</u>
Cash at end of period	<u><u>276,320.20</u></u>

**MOTRAN, INC. MONTHLY EXPENSE SUMMARY
FOR THE MONTH OF Jul-19**

EXPENDITURE CATEGORIES	MONTHLY EXPENSE	MDC	ODC	ODC Wifi
Dues and Subscriptions				
Events and Expo's	\$3,033.07			
Food and Entertainment				
Gifts				
Health Insurance Reimbursement	\$902.02			
I-14 Initiative				
Insurance	\$724.29			
MOTRAN Marketing	\$247.09	\$123.54	\$123.54	
Other Marketing				
Misc. Expense				
Office Lease				
Office Supplies				
Payroll Salaries	\$18,560.00	\$272.50	\$272.50	\$1,075.00
Payroll Taxes	\$1,419.85			
Payroll Service Fee	\$136.09			
Retirement	\$556.80			
Postage				
Professional Services				
Program Supplies				
Travel	\$488.20			
Other Travel				
Utilities: Telephone & Internet	\$150.00			
ODC Wifi	\$6,110.73			\$6,110.73
TOTAL EXPENSES	\$32,328.14	\$396.04	\$396.04	\$7,185.73

MOTRAN ALLIANCE, INC.
July 2019/City EDC Funding Breakdown

	<u>Budget</u> <u>FY2018-19</u>	<u>Current</u> <u>Month</u>	<u>YTD Amount</u>	<u>Remaining</u> <u>Balance</u>	<u>Percent</u> <u>Remaining</u>
Revenue					
Founding Members Dues	\$20,000.00	\$417.00	\$19,170.00	\$830.00	4%
Member Dues	\$65,000.00	\$6,000.00	\$70,000.00	(5,000.00)	0%
Midland Development Corp	\$95,000.00		\$95,000.00	\$0.00	0%
Odessa Development Corp	\$95,000.00	\$23,750.00	\$95,000.00	\$0.00	0%
ODC Study	\$75,000.00	\$18,750.00	\$75,000.00	\$0.00	0%
PBC Revenue	\$50,000.00	\$26,000.00	\$76,000.00	(\$26,000.00)	0%
Grants	\$20,000.00		\$20,000.00	\$0.00	0%
Interest Income	\$1,500.00	\$167.96	\$1,677.31	(\$177.31)	0%
Misc. Income	\$2,500.00		\$4,300.00	(\$1,800.00)	0%
Total Revenues	\$424,000.00	\$75,084.96	\$456,147.31	(\$32,147.31)	0%
Expenditures					
Dues & Subscriptions					
Events					
Food & Entertainment					
Gifts					
Health Ins. Reimbursement					
Insurance					
I-14 Initiative					
Miscellaneous Expenses					
Office Lease					
Office Supplies					
Payroll-Salaries	\$74,500.00	\$272.50	\$74,500.00	\$0.00	0%
Payroll-Service Fee					
Payroll Taxes	\$5,000.00		\$5,000.00	\$0.00	0%
Retirement					
Postage					
Marketing	\$5,000.00	\$123.54	\$4,803.63	\$196.37	4%
Other Marketing					
Program Supplies					
Telephone					
Travel Expenses	\$5,000.00		\$5,000.00	\$0.00	0%
Travel Other					
Professional Services	\$5,500.00		\$5,500.00	\$0.00	0%
TOTAL EXPENSES	\$95,000.00	\$396.04	\$94,803.63	\$196.37	0%

MOTRAN ALLIANCE, INC.
July 2019/City ODC Wifi Funding Breakdown

	<u>Budget</u> <u>FY2018-19</u>	<u>Current</u> <u>Month</u>	<u>YTD Amount</u>	<u>Remaining</u> <u>Balance</u>	<u>Percent</u> <u>Remaining</u>
Revenue					
Founding Members Dues	\$20,000.00	\$417.00	\$19,170.00	\$830.00	4%
Member Dues	\$65,000.00	\$6,000.00	\$70,000.00	(\$5,000.00)	0%
Midland Development Corp	\$95,000.00		\$95,000.00	\$0.00	0%
Odessa Development Corp	\$95,000.00	\$23,750.00	\$95,000.00	\$0.00	0%
ODC Study	\$75,000.00	\$18,750.00	\$75,000.00	\$0.00	0%
PBC Revenue	\$50,000.00	\$26,000.00	\$76,000.00	(\$26,000.00)	0%
Grants	\$20,000.00		\$20,000.00	\$0.00	0%
Interest Income	\$1,500.00	\$167.96	\$1,677.31	(\$177.31)	0%
Misc. Income	\$2,500.00		\$4,300.00	(\$1,800.00)	0%
Total Revenues	\$424,000.00	\$75,084.96	\$456,147.31	(\$32,147.31)	0%
Expenditures					
Mapping					
Salaries	\$17,000.00	\$1,075.00	\$17,000.00	\$0.00	0%
Engineering/Contracted Services	\$50,000.00	\$6,000.00	\$30,000.00	\$20,000.00	40%
Production/Printing	\$4,000.00		\$4,000.00	\$0.00	0%
Contingencies	\$4,000.00	\$110.73	\$671.65	\$3,328.35	83%
TOTAL EXPENSES	\$75,000.00	\$7,185.73	\$51,671.65	\$23,328.35	31%

**ODESSA DEVELOPMENT CORPORATION
BALANCE SHEET
JULY 2019**

ASSETS

Investments - Local Government Pools	\$ 30,511,428
Investments - U.S. Government Securities	2,007,680
Investments - CDs and CDARs	3,175,722
Investments - Municipal Securities	13,122,751
Investments - Money Market	10,211,108
Interest Receivable - U.S. Agency Notes	14,202
Interest Receivable - Municipal Securities	236,335

TOTAL ASSETS	<u>\$ 59,279,226</u>
---------------------	-----------------------------

LIABILITIES

Accounts Payable	<u>\$ 3,481,083</u>
------------------	---------------------

TOTAL LIABILITIES	<u>3,481,083</u>
--------------------------	-------------------------

FUND BALANCE

Reserved - Short Term Commitments Due Within One Year	
Odessa College - 2nd Project Training Facility	\$ 6,595,855
UTPB - 2nd Project Training Facility	1,500,000
Total Short Term Commitments	<u>8,095,855</u>

Reserved - Long Term Commitments Due in More Than One Year	
FMC Technologies	229,196
Glazer's Beer & Beverage	1,134,991
Select Energy	73,497
Summit Power Energy, LLC	5,000,000
West Texas Food Bank	293,866
Odessa College - 2nd Project Training Facility	1,000,000
UTPB - 2nd Project Training Facility	4,500,000

Total Long Term Commitments	<u>12,231,550</u>
-----------------------------	-------------------

Total Reserved	20,327,405
----------------	------------

Assigned (TXDOT Projects)	11,500,000
---------------------------	------------

Assigned (Workforce Housing Infrastructure Incentives)	5,000,000
--	-----------

Unreserved	<u>18,970,738</u>
------------	-------------------

TOTAL FUND BALANCE	<u>55,798,143</u>
---------------------------	--------------------------

TOTAL LIABILITIES AND FUND BALANCE	<u>\$ 59,279,226</u>
---	-----------------------------

ODESSA DEVELOPMENT CORPORATION
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
TOTAL BUDGET COMPARISON
JULY 2019

	<u>TOTAL BUDGET</u>	<u>ACTUAL - YTD</u>	<u>REMAINING BALANCE</u>
REVENUES			
4-A Sales Tax Receipts	\$ 12,000,000	\$ 12,269,234	\$ 269,234
Miscellaneous Income/Refunds	-	28,936	28,936
Interest Income	500,000	1,204,094	704,094
Gain and or (Loss) on Investments	(200,000)	145,637	345,637
TOTAL REVENUES	\$ 12,300,000	\$ 13,647,901	\$ 1,347,901
EXPENDITURES			
Supplies and Materials	\$ 1,500	\$ 363	\$ 1,137
Audit Services	30,000	34,050	(4,050)
Special Services	50,000	56,199	(6,199)
Insurance	15,000	13,593	1,407
Bank Services	6,000	6,116	(116)
Administration Fee - City of Odessa	205,349	171,170	34,179
Contingencies	100,000	-	100,000
Contracted Economic Development Services			
Chamber of Commerce	836,277	836,277	-
MOTRAN	170,000	170,000	-
UTPB - Small Business Center	111,294	111,294	-
Promotional			
Marketing	674,900	222,996	451,904
UTPB - SBDC Entrep. Contest	381,720	-	381,720
Façade Grants	250,000	49,840	200,160
Business Incentives	44,000,000	441,772	43,558,228
TOTAL EXPENDITURES	\$ 46,832,040	\$ 2,113,670	\$ 44,718,370
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$ (34,532,040)	\$ 11,534,231	\$ 46,066,271
FUND BALANCE - AT BEGINNING OF YEAR	\$ 44,263,912	\$ 44,263,912	\$ -
FUND BALANCE - AT END OF YEAR	\$ 9,731,872	\$ 55,798,143	\$ 46,066,271

**ODESSA DEVELOPMENT CORPORATION
CHANGES IN RESERVED FUND BALANCE
JULY 2019**

Reserved - Short Term Commitments

				Dates in Fiscal Years	
	Current Month	Prior Month	Month End Change	Pmt Began	Expires
FMC Technologies	\$ -	\$ 76,398	\$ (76,398)	2017-18	2021-22
Select Energy	-	-	-	2017-18	2021-22
Standard Sales Company, LP.	-	-	-	2014-15	2018-19
West Texas Food Bank	-	-	-	2016-17	2020-21
Odessa College - 2nd Project Training Facility	6,595,855	6,595,855	-	2017-18	2019-20
UTPB - 2nd Project Training Facility	1,500,000	1,500,000	-	2017-18	2021-22
Total Short Term Commitments	\$ 8,095,855	\$ 8,172,253	\$ (76,398)		

Reserved - Long Term Commitments

				Dates in Fiscal Years	
	Current Month	Prior Month	Month End Change	Pmt Began	Expires
FMC Technologies	\$ 229,196	\$ 229,196	-	2017-18	2021-22
Glazer's Beer & Beverage	1,134,991	1,134,991	-	Not started (5 year payout)	
Select Energy	73,497	73,497	-	2017-18	2021-22
Summit Power Energy, LLC	5,000,000	5,000,000	-	Expired; pending bankruptcy	
West Texas Food Bank	293,866	293,866	-	2016-17	2020-21
Odessa College - 2nd Project Training Facility	1,000,000	1,000,000	-	2017-18	2019-20
UTPB - 2nd Project Training Facility	4,500,000	4,500,000	-	2017-18	2021-22
Total Long Term Commitments	\$ 12,231,550	\$ 12,231,550	\$ -		
Total Reserved Fund Balance	\$ 20,327,405	\$ 20,403,803	\$ (76,398)		

**ODESSA DEVELOPMENT CORPORATION
INVESTMENT SUMMARY
JULY 2019**

This investment summary report is in full compliance with the investment strategy as established per the City's Investment Policy and the the Public Funds Investment Act.

The fair value for the beginning and end of the reporting period are as follows:

INVESTMENT	BEGINNING BALANCE	PURCHASE AMOUNT	CHANGES IN FAIR VALUE AND INTEREST	SALES AMOUNT	ENDING BALANCE
GOVERNMENT POOLS	\$ 29,641,912	\$ 1,181,282	\$ 61,782	\$ 373,549	\$ 30,511,428
CD'S AND CDARS	3,171,195	-	4,528	-	3,175,722
SAVINGS AND MONEY MARKETS	1,678,390	8,415,000	117,718	-	10,211,108
MUNICIPAL BONDS	21,546,604	-	(8,853)	8,415,000	13,122,751
AGENCY NOTES	2,009,540	-	(1,860)	-	2,007,680
TOTAL	<u>\$ 58,047,640</u>	<u>\$ 9,596,282</u>	<u>\$ 173,315</u>	<u>\$ 8,788,549</u>	<u>\$ 59,028,689</u>

Note: This investment report is prepared in accordance with Generally Accepted Accounting Principles (GAAP), and is in compliance with the City of Odessa's investments strategies in the investment policy, and with relevant provisions of the Public Funds Investment Act.


**Interim Assistant City Manager/
Financial Reporting Accountant**

**ODESSA DEVELOPMENT CORPORATION
INVESTMENT PORTFOLIO
JULY 31, 2019**

Beginning of Month

<u>INVESTMENT TYPE</u>	<u>YTM</u>	<u>MATURITY</u>	<u>PAR</u>	<u>FAIR**</u>
Local Government Investment Pools				
TexPool	2.43%	Open	\$ 22,695,315	\$ 22,695,315
Logic	2.58%	Open	6,946,597	6,946,597
Total Local Government Investment Pools			\$ 29,641,912	\$ 29,641,912
Weighted Average Rate Per Pools Tot.	2.47%			
Money Market Investment				
Frost Money Market	2.33%	Open	\$ 1,678,390	\$ 1,678,390
Total Money Markets			\$ 1,678,390	\$ 1,678,390
Weighted Average Rate Per MM Total	2.33%			
CD AND CDARs Investments				
AimBank - 12 Month CD	2.35%	8/31/19	\$ 2,099,290	\$ 2,141,105
BBVA CD	2.52%	12/15/19	1,017,654	1,030,090
Total CD and CDARs Investments			\$ 3,116,944	\$ 3,171,195
Weighted Average Rate Per CD's Total	2.41%			
Municipal Securities				
Atlanta GA E Tax	2.69%	1/1/20	\$ 1,000,000	\$ 1,000,590
Arizona ST B Tax	2.18%	7/1/20	340,000	340,126
State of Connecticut	3.63%	9/15/19	350,000	350,704
Florida St Bd A Tax	2.64%	7/1/21	1,000,000	1,008,290
Gateway PA Sch Tax	1.76%	7/15/19	1,900,000	1,899,126
New York NY City Tax	1.70%	11/1/19	2,000,000	1,996,680
Union City NJ B Tax	2.80%	3/1/20	300,000	306,402
Florida St A	2.16%	7/1/19	5,000,000	5,000,000
Fresno Cnty CA Tax	1.25%	8/15/19	650,000	650,156
California St Tax	2.81%	7/1/19	840,000	840,000
Kansas St Dev H Tax	1.40%	4/15/20	820,000	822,558
State of Texas	1.99%	10/1/19	1,000,000	999,740
Center TX ISD Tax	5.40%	2/15/21	1,000,000	1,052,320
Dallas TX	2.21%	10/1/20	3,325,000	3,332,515
Port Saint Lucie FL	1.76%	7/1/19	675,000	675,000
Pittsburg PA Urban Dev	1.80%	12/1/19	770,000	769,038
Texas Tech University	1.95%	2/15/21	500,000	503,360
Total Municipal Securities			\$ 21,470,000	\$ 21,546,604
Weighted Average Rate Per Muni Total	2.25%			
U.S. Agency Notes				
FHLB	4.13%	12/13/19	\$ 1,000,000	\$ 1,008,820
FHLB	2.75%	5/28/24	\$ 1,000,000	\$ 1,000,720
Total U.S. Agency Notes			\$ 2,000,000	\$ 2,009,540
Weighted Average Rate Per Agency Tot	3.44%			
TOTAL INVESTMENTS	2.41%		\$ 57,907,246	\$ 58,047,640

** Amount does not reflect prior period market adjustments and represents fair market value adjustment as of current period end only.

**ODESSA DEVELOPMENT CORPORATION
INVESTMENT PORTFOLIO
JULY 31, 2019**

End of Month

<u>INVESTMENT TYPE</u>	<u>YTM</u>	<u>MATURITY</u>	<u>PAR</u>	<u>FAIR**</u>
Local Government Investment Pools				
TexPool	2.43%	Open	\$ 23,550,347	\$ 23,550,347
Logic	2.58%	Open	6,961,081	6,961,081
Total Local Government Investment Pools			\$ 30,511,428	\$ 30,511,428
Weighted Average Rate Per Pools Total	2.47%			
Money Market Investment				
Frost Money Market	2.33%	Open	\$ 10,211,108	\$ 10,211,108
Total Money Market			\$ 10,211,108	\$ 10,211,108
Weighted Average Rate Per MM Total	2.33%			
CD AND CDARs Investments				
AimBank - 17 Month CD	2.35%	8/31/19	\$ 2,099,290	\$ 2,145,352
BBVA CD	2.52%	12/15/19	1,017,654	1,030,371
Total CD and CDARs Investments			\$ 3,116,944	\$ 3,175,722
Weighted Average Rate Per CD's Total	2.41%			
Municipal Securities				
Arizona ST B Tax	2.18%	7/1/20	\$ 340,000	\$ 339,888
Atlanta GA E Tax	2.69%	1/1/20	1,000,000	1,000,500
State of Connecticut	3.63%	9/15/19	350,000	350,518
Florida St Bd A Tax	2.64%	7/1/21	\$ 1,000,000	1,008,630
New York City	1.70%	11/1/19	2,000,000	1,997,680
Union City NJ B Tax	2.80%	3/1/20	300,000	305,553
Fresno Cnty CA Tax	1.25%	8/15/19	650,000	650,039
Kansas St Dev H Tax	1.40%	4/15/20	820,000	822,173
State of Texas	1.99%	10/1/19	1,000,000	999,650
Dallas TX	2.21%	10/1/20	3,325,000	3,327,826
Center Tex ISD Tax	5.40%	2/15/21	1,000,000	1,047,920
Pittsburg PA Urban Dev	1.80%	12/1/19	770,000	769,284
Texas Tech University	1.95%	2/15/21	500,000	503,090
Total Municipal Securities			\$ 13,055,000	\$ 13,122,751
Weighted Average Rate Per Munis Total	2.35%			
U.S. Agency Notes				
FHLB	4.13%	12/13/19	\$ 1,000,000	\$ 1,007,400
FHLB	2.75%	5/28/24	\$ 1,000,000	\$ 1,000,280
Total U.S. Agency Notes			\$ 2,000,000	\$ 2,007,680
Weighted Average Rate Per Agencies Total	3.44%			
TOTAL INVESTMENTS	2.45%		\$ 58,894,480	\$ 59,028,689

** Amount does not reflect prior period market adjustments and represents fair market value adjustment as of current period end only.

RESOLUTION NO. ODC-2019R-__

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ODESSA DEVELOPMENT CORPORATION APPROVING AN AGREEMENT TO ACCEPT DONATION BETWEEN THE TEXAS DEPARTMENT OF TRANSPORTATION AND ODESSA DEVELOPMENT CORPORATION FOR A PROJECT ON IH20 AND FAUDREE ROAD; AUTHORIZING THE ODC CHAIR TO EXECUTE ANY DOCUMENTS NECESSARY TO IMPLEMENT THIS RESOLUTION; AND DECLARING AN EFFECTIVE DATE.

WHEREAS, the Texas Department of Transportation, hereinafter called the ("State") and the Odessa Development Corporation, hereinafter called the ("ODC") desire to enter into an "Agreement To Donate," attached as Exhibit "A", for a highway improvements project at the intersection of IH20 and Faudree Road in Midland County, Texas; and

WHEREAS, the ODC previously authorized and reserved \$2,000,000.00 towards the expenditure of an infrastructure project, "RC-15b Overpass Faudree and IH20," pursuant to Resolution No. ODC-2017R-31; and

WHEREAS, the ODC desires to voluntarily contribute to the State, the fixed sum of Two Million and 00/100 Dollars (\$2,000,000) to be used for the highway improvements project stated herein; and

WHEREAS, Texas Government Code, Chapter 575, requires the State and the ODC to execute a donation agreement if the donation is valued at more than \$1,500.00;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE ODESSA DEVELOPMENT CORPORATION:

Section 1. That the Chairperson of the Odessa Development Corporation, in consideration of the foregoing premises and the mutual benefits to be derived therefrom, is hereby authorized and directed to execute and attest on behalf of the Odessa Development Corporation, an Agreement to Accept Donation for the above referenced project.

Section 2. That the sum of Two Million and 00/100 Dollars (\$2,000,000) to be used towards the improvements consisting of constructing a new interchange at the intersection of IH20 and Faudree in Midland County, Texas, is hereby authorized to be paid from funds appropriated for the "RC-15b Overpass Faudree and IH20" infrastructure project within Resolution No. ODC-2017R-31.

Section 3. That this resolution shall be effective at the time of its adoption.

The foregoing resolution was approved and adopted on the 12th day of September, A.D., 2019, by the following vote:

Gene Collins	_____
Melanie Hollmann	_____
Betsy Triplett-Hurt	_____
Ted Tuminowski	_____
Tim Edgmon	_____

Approved the 12th day of September, A.D., 2019.

Betsy Triplett-Hurt, President

APPROVED AS TO FORM:

ATTEST:

Natasha L. Brooks, City Attorney as Attorney
for ODC Board

Norma Aguilar-Grimaldo, City Secretary as
Assistant Secretary for ODC Board

RESOLUTION NO. ODC-2019R-____
EXHIBIT "A"

Donation #CS-19-DON-35414
Log No. 35414

STATE OF TEXAS

§
§
§

COUNTY OF TRAVIS

AGREEMENT TO ACCEPT DONATION

THIS AGREEMENT is entered between the State of Texas and the Donor, shown below as Contracting Parties, under Government Code, Chapter 575.

I. Contracting Parties:

The State: The Texas Department of Transportation
The Donor: "Odessa Development Corporation"

II. Background:

Texas Transportation Code, §201.206, authorizes the State to accept, from any source, a donation or contribution in any form, including realty, personalty, money, materials, or services, for the purpose of carrying out its functions and duties.

Texas Government Code, Chapter 575, requires the governing board of a state agency, not later than the 90th day after a donation valued at \$500 or more is accepted, to acknowledge the acceptance of the donation by majority vote at an open meeting and prohibits a state agency from accepting a donation from a person who is a party to a contested case before the agency until the 30th day after the date the decision in the case becomes final.

To provide guidance on when a donation may be accepted by the State, the Texas Transportation Commission has adopted rules relating to State acceptance of donations, codified as 43 TAC, §§1.500-1.506.

Acceptance of a donation must be approved by the State's Executive Director or his designee. The State's Executive Director has authorized the State to accept the donation. The State and the Donor must execute a donation agreement if the donation is valued at more than \$1,500.00.

III. Agreement:

The Donor agrees to donate and the State agrees to accept the fixed sum of \$2,000,000.00 (two million dollars and 00/100 cents) to be used towards the State's cost of improvements consisting of constructing a new interchange at the intersection of IH20 and Faudree in Midland County, Texas. The project is generally located as described in Exhibit A, Project Location Map, which is attached to this agreement. The funds can be used at any phase of the project development at the State's discretion under project (CSJ# 0005-14-086). At least sixty (60) days prior to the date set for receipt of the construction bids, the Donor shall remit its financial share.

All monetary donations shall be remitted by check or warrant made payable to the "Texas Department of Transportation Trust Fund" and mailed or delivered to the Texas Department of Transportation at the State address provided in VII. Notices below.

RESOLUTION NO. ODC-2019R-____
EXHIBIT "A"

Donation #CS-19-DON-35414
Log No. 35414

IV. Representations and Warranties:

- A. The Donor represents and warrants that it has unrestricted use of the property and items described above and that by signing this agreement it relinquishes and transfers all rights and interest in and use to the State.
- B. The State does not approve and is not responsible for any representations made by the Donor for tax purposes.
- C. The Donor acknowledges that the State will act in reliance on and in consideration of the promises made by the Donor in this agreement.

V. Donation Accepted for Limited Purposes:

- A. Acceptance of the donation does not bind the State to a course of action or promise of performance except as specifically described in III. Agreement above.
- B. No benefit will accrue to the Donor as a result of the State's acceptance of the donation except as specifically described in III. Agreement above.

VI. Public Information:

- A. This agreement is public information and will be furnished to a requestor under the Public Information Act, Government Code, Chapter 552.
- B. The Donor is required to make any information created or exchanged with the state pursuant to this contract, and not otherwise excepted from disclosure under the Texas Public Information Act, available in a format that is accessible by the public at no additional charge to the state.

VII. Notices:

All notices to either party by the other party will be delivered personally or sent by U.S. Mail, postage prepaid, to the following respective addresses:

Donor	State
"Odessa Development Corporation" Attn: Betsy-Triplett Hurt, President 411 W. 8 th Street P.O. Box 4398 Odessa, Texas 79760	Texas Department of Transportation Attn: District Engineer 3901 E. Hwy 80 Odessa, Texas 79761

The notice shall be received by the addressee on the date delivered or deposited in the mail, unless otherwise provided. Either party may change the above address by sending written notice of such change to the other in the manner provided.

RESOLUTION NO. ODC-2019R-____
EXHIBIT "A"

Donation #CS-19-DON-35414
Log No. 35414

The State and the Donor have executed duplicate counterparts of this agreement.

THE STATE

Executed for the Executive Director and approved by the Texas Transportation Commission for the purpose and effect of carrying out the orders, established policies, or work programs approved and authorized by the Texas Transportation Commission.

Texas Department of Transportation

BY: _____
AUTHORIZED SIGNATURE

Kenneth Stewart
Director of Contract Services
TYPED OR PRINTED NAME AND TITLE

DATE: _____

THE DONOR

The undersigned signatory warrants that he or she is an official representative of the organization making the donation described and is authorized to make the donation and to enter into this agreement on behalf of the organization.

"Odessa Development Corporation"

BY: _____
AUTHORIZED SIGNATURE

Betsy Triplett-Hurt
President
TYPED OR PRINTED NAME AND TITLE

DATE: _____

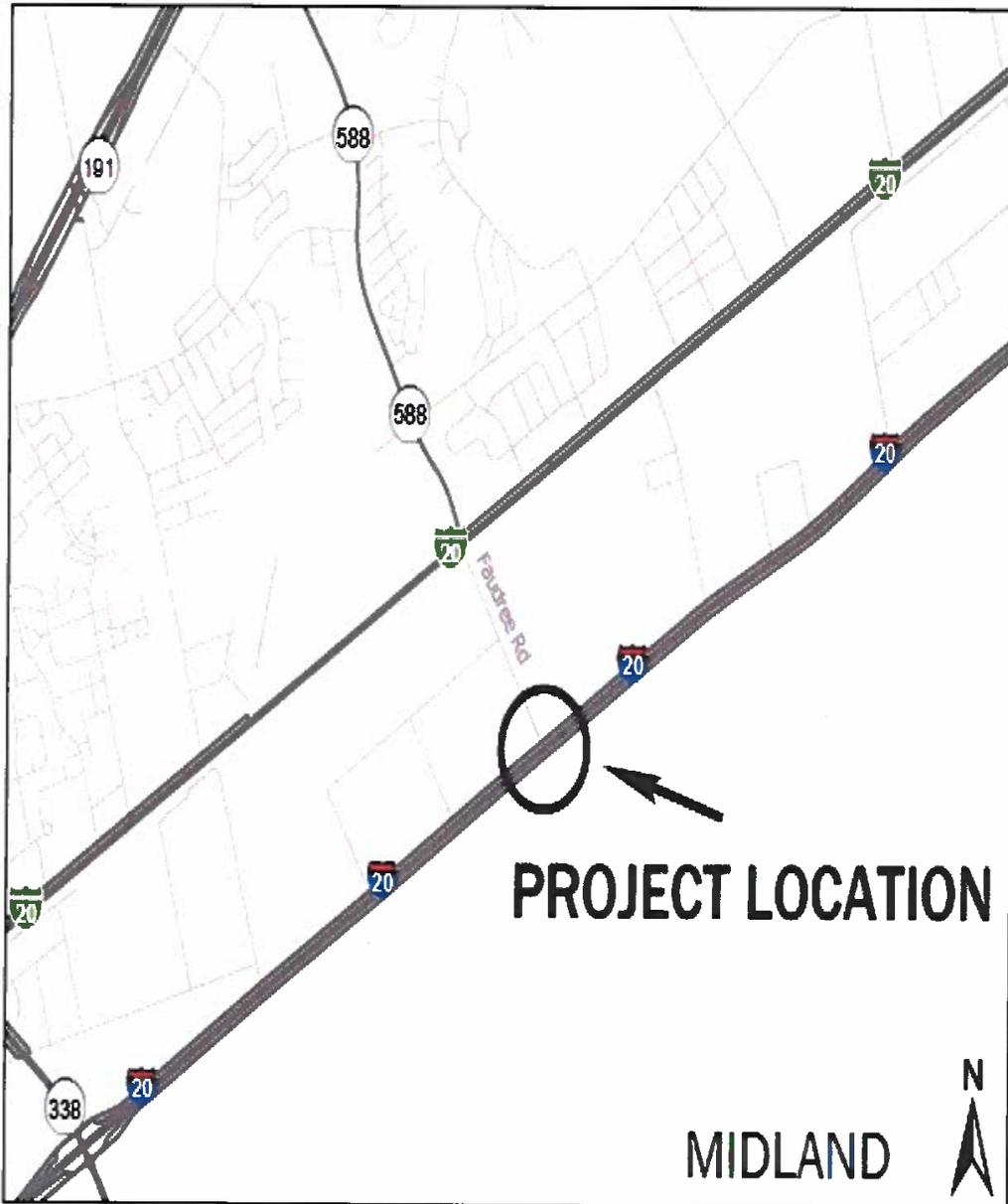
EXHIBITS:

A - Project Location Map

RESOLUTION NO. ODC-2019R-____
EXHIBIT "A"

Donation #: CS-19-DON-35414
Log No. 35414

EXHIBIT A
PROJECT LOCATION MAP



**ODESSA DEVELOPMENT CORPORATION
GENERAL DEVELOPMENT PLAN
FY – 2019-2020**

Forward

The Odessa Development Corporation is required by the Bylaws of Odessa Development Corporation to adopt, on an annual basis, a General Development Plan for the Corporation and to submit the Plan to the City Council for its approval prior to submission of the annual budget. This document has been prepared to satisfy that requirement. The State Development Corporation Act of 1979 governs Odessa’s Type A Sales Tax. Type A allows for supporting economic development projects to promote new and expanded industrial and manufacturing activities in our city.

GENERAL DEVELOPMENT PLAN

VISION:

“Odessa is a city of opportunity. By diversifying and expanding its economy, Odessa will provide opportunities for employment and the best possible quality of life for all of its citizens.”

PURPOSE:

Article Four of the Articles of Incorporation of the Odessa Development Corporation indicates that, “the purpose of the Corporation is to promote and develop industrial and manufacturing enterprises in order to eliminate unemployment and underemployment, and to promote and encourage employment and the public welfare of, for, and on behalf of the City, and to do any and all projects authorized by Section 4A of Article 5190.6, Tex. Rev. Stat. Ann.”

MISSION:

On March 24, 1998, City Council drafted a Mission for Odessa Development Corporation. The Mission is to:

Create new jobs;

- Grow the tax base;
- Promote business activity and expand business compatible with Odessa;
- Diversify the economy; and
- Help build a skilled and educated work force

2019-2020 Strategic Planning Goals:

- Assist in public/private coordinated effort to find solutions to construction of workforce housing.
- Explore other/additional incentives for business/industrial projects located throughout the community.
- Explore other/additional incentives for downtown projects .
- Utilize all forms of social media and traditional media for creative marketing. .
- Work collaboratively with Odessa College, UTPB, and TTU-HSC.
- Work collaboratively with downtown groups and agencies.
- Intentionally establish global marketplace marketing.

2019-2020 Target Industries: These industries are from the 2017 Target Industry Analysis conducted by the research firm, The Perryman Group. The code numbers are North American Industry Classification System (NAICS) Sector numbers required for ODC Funding.

Perryman's Target Industries for the Odessa Area
NAICS Codes

Oil and Gas Support Sectors

21- Mining, Quarrying and Oil & Gas Extraction

213112- Support Activities for Oil & Gas operation

31-33 Manufacturing

Renewable Energy Manufacturing and Support

Machinery Manufacturing

Chemical Manufacturing

Environmental Equipment

Metal Fabrication

Including but not limited to;

33313- Mining and Oil and Gas Field Machine Manufacturing

332710- Maching Shops

33299- All other Fabricated Metal Product Manufacturing

3251- Basic Chemical Manufacturing

3323- Architectural and Structural Metal Manufacturing

Aircraft Maintenance and Parts

3364- Aerospace Products and Parts

336411- Aircraft Manufacturing

336413- Other Aircraft Parts and Auxiliary Equipment Manufacturing

62-Health Care

Health Care Delivery

42- Wholesale Trade

Medical Devices and Equipment

48-49 Transportation and Warehousing

Distribution

Warehousing

Transportation Support Service

51- Information

Data Processing

Economic Development Strategy in the Odessa-Ector County Area

Target Industries for the Odessa Area	
Industry	Local Multiplier
Oil and Gas Support Sectors	3.26
Renewable Energy Manufacturing and Support	2.98
Environmental Equipment	2.92
Health Care Delivery	2.36
Medical Devices and Equipment	3.04
Distribution	3.07
Warehousing	2.88
Machinery Manufacturing	3.25
Chemical Manufacturing	7.59
Aircraft Maintenance and Parts	3.20
Data Processing	2.66
Metal Fabrication	2.75
Transportation Support Services	2.86
Source: The Perryman Group	

A. EXISTING MULTI-YEAR ECONOMIC DEVELOPMENT GRANT CONTRACTS

The Odessa Development Corporation from time-to-time enters into multi-year contracts with certain entities which help fulfill the purpose of the Corporation, which is to promote and develop industrial and manufacturing enterprises in order to eliminate unemployment and underemployment, and to promote and encourage employment and the public welfare of, for, and on behalf of the City, and to do any and all projects authorized by Section 4A of Article 5190.6, Tex. Rev. Stat. Ann.”

The entities which the Odessa Development Corporation currently has multi-year economic development grant contracts with are as follows:

- West Texas Foodbank
- FMC Technologies, Inc.
- Select Energy Services
- UTPB – Second training facilities grant
- Glazer’s Beer and Beverage of Texas, LLC
- Odessa College – Second training grant
- City of Odessa

Information including the type of contract, term of the contract, grant amount, effective date, and annual payment are more fully laid out in Exhibit A, attached hereto.

EXHIBIT "A"

<u>Company:</u>	<u>Type:</u>	<u>Grant Amt.</u>	<u>Effective Date:</u>	<u>Term:</u>	<u>Annual Payment:</u>
West Texas Food Bank File No. C-7-66.1	Eco Dev	\$735,000	6/6/2014 Amended 3/9/2017 Completion date: 08/2016 2021 is last report	5 years beginning in 2016	\$147,000
FMC Technologies Inc. File No. C-7-281	Eco Dev	\$381,992.00	2/18/2016 Completion date: 01/01/2017 2022 is last report	5 years beginning in 2017	\$76,398.40
Select Energy Services File No. C-7-296	Eco Dev	\$91,871.00	9/30/2016	5 years beginning in 2018	\$18,374.20
UTPB-Second Training Facilities Grant File No. C-7-243.1	Eco Dev	\$7,500,000	4/19/2017 Commencement date: Fall 2017 2022 is last report	5 years beginning in 2017	\$1,500,000
Glazer's Beer and Beverage of Texas, LLC File No. C-7-302	Eco Dev	\$1,134,991	8/31/2017 Completion date: 08/31/2018	5 years beginning in Sept. 2018	\$226,998.20
Odessa College – Second Training Grant File No. C-7-245.1	Eco Dev	\$8,000,000	9/8/2017 Commencement date: Fall 2017 2020 is last report	3 years paid in 6 month increments beginning in 2017	\$2,000,000 (2018)
City of Odessa File No. C-7-288	Grant to build parking structure at hotel	\$9,290,741	3/11/2016	Until completed	One PA in the amount of \$5M issued; need to verify additional amounts

**B. EXISTING DOWNTOWN ECONOMIC DEVELOPMENT GRANT
CONTRACTS**

Tawanda-Proteus Infrastructure Grant File No. C-7-328	Downtown Infrastructure	TBD	Contract date: TBD Completion date: TBD	1 year	
Martinez Assets Mgmt Infrastructure Grant File No. C-7-330	Downtown Infrastructure	TBD	Contract date: TBD Completion date: TBD	1 year	

C. EXISTING TXDOT ADVANCE PAY – \$11.5 M

ODC RESOLUTION NO. ODC-2017R-31

COUNCIL RESOLUTION NO. 2017R-117

\$2,000,000	RC-42d Overpass Yukon and Loop 338
\$2,000,000	RC-15b Overpass Faudree and IH20
\$2,000,000	RC-09 Hwy 385 and South Loop 338
\$2,000,000	RC-15a BI-20 and Faudree
\$2,000,000	RC-131 West Loop 338 and 8 th Street
\$500,000	RC-13 56/52 nd and Loop 338
\$500,000	RC-133 Faudree - SH191 to Yukon Rd.
\$500,000	RC-21 US385 at Loop 338 N

D. WORKFORCE HOUSING INFRASTRUCTURE INCENTIVE PROGRAM-\$5 M

In 2019, ODC voted by Resolution No. ODC-2019R-1 dated March 14k, 2019, to request that the Odessa City Council approve the ODC Board setting aside \$5,000,000.00 of undesignated/unassigned ODC fund to be available for entities who present a project that meets whatever guidelines the ODC Board ultimately approved for such housing related projects. The City Council on April 9, 2019, approved setting aside \$5M for this project.

On July 29, 2019, by Resolution No. 2019R-55, the City Council approved the following guidelines:

Odessa Development Corporation Section 501.103 Infrastructure Incentive Related to Workforce Housing Program Guidelines

In accordance with Resolution No. ODC-2019R-01, which was passed by the ODC Board on March 14, 2019, the ODC designates funds in the amount of up to \$5,000,000 for incentive grants to be used towards certain infrastructure projects necessary to promote or develop new or expanded business enterprises within the Ector County City limits. The Section 501.103 Infrastructure Incentive Program Guidelines shall only be in effect for the time period until the designated and appropriated funds are exhausted.

Section 501.103 of the Local Government Code states that an authorized use of Type A funds is for "certain targeted infrastructure projects necessary to promote or develop new or expanded business enterprises, limited to streets and roads, rail spurs, water and sewer utilities, and electric utilities, gas utilities, drainage, site improvements, and related improvements.

General Requirements:

1. It is considered to be a priority that ODC funds comply with statutory requirements and be used in the most cost-effective way possible. To that end, it is necessary to consider the value of the project to the area.
2. These guidelines are subject to amendment at the discretion of the ODC Board and City Council. There is no intention to vest any applicant with a right to any incentive developed by these guidelines.
3. All applicants must be found eligible for funds pursuant to Section 501.103 of the Local Government Code, governing the use of Type A funds for certain targeted infrastructure.

Requirements and Process for Application of Funds:

1. Applicants for infrastructure incentives (or funds) must submit a completed application requesting funds to the ODC Compliance Committee, along with building and infrastructure plans and specifications for the proposed investment. Approval for payment of incentives for infrastructure is conditioned upon a post-construction inspection and appraisal process described herein.
2. Each application will be evaluated on an individual basis. It is within the ODC's sole discretion to determine the amount of the incentives for infrastructure, if any.
3. Applicants for a grant must construct a site-built single family, duplex, or multi-family or apartment complex that complies with applicable City of Odessa Building Codes and ordinances, subject to exclusions of the program as described herein.

- a. Any single-family home with a minimum of 3 bedroom/2 bath and a certified appraised value of \$130,000.00 up to \$225,000.00 may qualify for a grant according to the Section 501.103 Infrastructure Benefit Matrix Guidelines.
 - b. Multi-family construction will be evaluated separately on a sliding scale based on fair market rent rates.
4. Incentives are payable from ODC for certain infrastructure investments made by Applicant after completion of construction, receipt of a certified appraisal and final inspection by city inspection officials and/or a certificate or temporary certificate of occupancy. Upon the final inspection by city officials and/or the issuance of a certificate or temporary certificate of occupancy, the City finance department shall issue payment to Applicant.

Additional Incentives: (applicant may only qualify for one (1) additional incentive)

1. Businesses that are certified as Historically Underutilized Business (HUB) will receive an additional incentive of \$1,500.00.
2. Development in designated City Target Areas will receive an additional incentive of \$1,500.00. (Please see the attached map used by the City identifying the CDBG Target areas.)

Exclusions:

1. No funding shall be considered if the project is eligible to receive funds from any other federal or state funding source or matching grants.
2. No funding shall be considered for manufactured housing.
3. Unless the dwelling is an apartment complex and prior disclosure was provided to the ODC for approval, no funding will be given to any applicant seeking to construct his/her own dwelling. This exclusion also applies to officers and directors of closely held businesses, when the business is the entity submitting the application for funds or the construction.
4. No funding shall be given for construction of buildings intended for occupancy by a business. ODC may consider apartment complexes that will also house a business office or retail establishment as a part of the complex or substantial investment.

Section 501.103 Infrastructure Benefit Matrix:

1. For Single-Family Housing infrastructure, ODC shall provide the Applicant with the following type of incentive, in the designated amount, after Applicants provides proof of compliance with the conditions set forth in a subsequent agreement:
 - a. The minimum investment for a single-family home to qualify for a grant under the Section 501.103 Infrastructure Benefit Matrix is \$130,000.00.
 - b. If located within Odessa City limits, ODC shall make payable to Applicant a grant to reimburse Applicant for infrastructure costs as defined herein.
 - c. If located outside of city limits, within Ector County, the Section 501.103 Infrastructure Benefit Matrix Grant shall be calculated as if in the city limits and reduced by 50%.
 - d. In city limits: $\$200,000 \times 4.92\% \text{ tax rate} = \$9,840$ (example only)
 Outside city limits: $\$200,000 \times 2.46\% \text{ tax rate} = \$4,920$ (example only)
2. For Multi-Family Housing infrastructure, ODC shall provide the Applicant with the following type of incentive, in the designated amount, after Applicants provides proof of compliance with the conditions set forth in a subsequent agreement:

- a. If located in Odessa City limits, the Multi-Family Housing Benefit shall be determined by a sliding scale of projected rental rates as a percentage of fair market rental rates.
- b. If the project is located outside of city limits, the infrastructure incentive payment shall be calculated as if in the city limits and reduced by up to 50%.
- c. Rental Rate = 75% of fair market rate, Benefit = 5% of investment
Rental Rate = 80% of fair market rate, Benefit = 4% of investment
Rental Rate = 85% of fair market rate, Benefit = 3% of investment

ODC will evaluate each application submitted and at its sole discretion will grant or deny funding in accordance with its purpose to achieve housing to support creation and/or retention of primary jobs within the City of Odessa, and Ector County.

E. 2018-2019 Economic Development - EDD-OCC
Economic Development Department-Odessa Chamber of Commerce

Mission:

- Develop, organize, and administer the comprehensive Economic Development program of the ODC.
- Increase the number of jobs and realize economic benefits for the City through expansion and diversification of the economic base.
- Coordinate new or expanded manufacturing and industrial facilities.
- Bring in research and development facilities, recycling facilities, defense industry firms, renewable energy, healthcare-related businesses and services, logistics consulting, distribution centers, warehouse facilities, and other activities authorized under the Economic Development Act.
- Promote the City of Odessa as a Regional Business Center.

Goals:

In relation to the **ODC's Compliance Committee:**

- Receive, review, and respond to all inquiries and industrial prospect requests.
- Provide one-on-one counseling.
- Make appropriate referrals of applications for new and existing businesses, as based on the Jobs Creation Matrix or the Investment Benefit Matrix.
- Communicate with Compliance Committee members as to meeting dates.
- Provide meeting venue for Compliance Committee.
- Coordinate with City Attorney office for necessary documents for applications.
- Record and maintain minutes of all meetings.
- Maintain all records of the Compliance Committee.
- Coordinate with City Attorney and City Secretary for documents to be considered by ODC and City Council.
- Annually evaluate Odessa's incentive and financing programs as compared with competitive cities.
- Recommend revisions to ODC and the City Council to improve competitiveness in attracting business and expanding existing businesses.

Perform the following Economic Development functions:

- Provide ongoing recruitment of primary employers, expansions, and capital investment into Odessa.
- Promote awareness of, and distribute, information on incentives including job creation and capital investment grants, workforce availability and training capabilities.
- Continue aggressive local business retention and expansion program through coordinated visits and interviews with local businesses.
- Work with all available partners to provide entrepreneurs and small businesses with counsel and support.
- Provide coordination of International Trade which will include all markets outside of Texas and the United States.
- Provide training in exporting through active membership in District Export Council. Our staff also provides on average 60 Certificates of Origin per year for local business exports from Odessa manufacturers. Prospect development includes ALL prospects regardless of the country of origin.

- Work with the Texas Economic Development Council, Team Texas, The High Ground of Texas, and the Governor's office of Economic Development to develop Odessa as the Business center in our region.
- Work with the Odessa Black Chamber of Commerce and with the Odessa Hispanic Chamber of Commerce.
- In cooperation with the City Manager's Office and City Attorney's Office present tax abatement(s) requests to local taxing entities.
- Improve cooperation and coordination to expand efforts in the city, county, and region, particularly in the area of infrastructure planning and development.
- On behalf of ODC, coordinate the bi-monthly meetings of the Odessa Partnership
- Maintain the system for collection of basic economic and community data.

Coordinate and work cooperatively with other ODC contractors as follows:

- Work with, and make appropriate referrals to, the UTPB-America's SBDC to provide professional counsel and support to entrepreneurs and small businesses.
- Promote and market the resources of UT-Permian Basin, Odessa College, and Texas Tech University-Health Sciences Center to develop a skilled, educated, and motivated labor force.
- Work in cooperation with and support the efforts of MOTRAN.
- Work with CVA Advertising to administer the ODC's comprehensive marketing program.

F. 2018-2019 Economic Development - UTPB-SBDC

UTPB - America's Small Business Development Center

Mission: Support the efforts of the Odessa Development Corporation by providing small businesses, start-ups, and entrepreneurs with professional counsel and support.

Goals:

1. Small Business Development Center:

- Act as Odessa's Small Business Center as a "one stop-shop" for small business development
- Facilitate on-going education seminars for small business development and to assist start-up companies.
- Assist in loan packaging.
- Provide one-on-one counseling.
- Conduct seminars to assist start-up companies.

2. Odessa Business Challenge:

Administer and manage the "Odessa Business Challenge" program in coordination with the ODC to award funds to entrepreneurs and small businesses through a competitively judged competition.

3. OPTIONAL proposal: **Train potential entrepreneurs online**

General Topics of the Online Educational Component (OEC)

- Introduction to Entrepreneurship
- Recognizing Opportunities and Generating Ideas
- Feasibility Analysis
- Developing an Effective Business Model
- Industry and Competitor Analysis
- Writing a Business Plan
- Preparing the Proper Ethical and Legal Foundation
- Assessing a New Venture's Financial Strength and Viability
- Building a New-Venture Team
- Getting Financing or Funding
- Marketing Issues
- Intellectual Property

G. 2018-2019 Infrastructure - Midland-Odessa Transportation Alliance MOTRAN

Mission:

- Support the continued development of transportation infrastructure in order to promote economic development in Odessa for new or expanded business enterprises.
- Bring additional infrastructure funding to the area, above normal programmed amounts.

Goals:

- Secure additional transportation infrastructure funding:
 - Specifically for Ector County and City of Odessa
- Energy Sector Improvements:
 - Partner with the Texas Department of Transportation (TXDOT) and Texas A&M Transportation Institute (TTI) to research and develop data that accurately accounts for truck traffic derived from oil and gas well development and production activity in the Permian Basin, and will allow us to address issues with lack of programmed funding.
- Project specific improvements along US 385, US 67, and La Entrada al Pacifico Corridors:
 - Continue to advocate for advancement of the planning/design efforts underway for US 385 from the Crane/Upton County Line to 1-10 in advancement of the La Entrada al Pacifico Corridor
 - Continue participation in planning study to identify and program additional improvements along the US 67 corridor from Presidio to 1-10 to facilitate continued development of the La Entrada Corridor.
- Interstate-14 Re-Designation:
 - Continue efforts for re-designation of the western segment of Interstate-14 to the US 87/SH158/1-20 corridor, as opposed to the current designation along US 190.
- Collaborate with other entities to develop strategies to improve transportation, transmission, and telecommunications (including Wi-Fi) infrastructure in Ector County.

H. 2018-2019 Advertising - CVA Advertising & Marketing, LTD

Mission: Administer the ODC's comprehensive marketing program using a variety of tools to enhance the city's image while promoting and marketing Odessa not only as a Regional Business Center but also as a location for manufacturing and other activity authorized by the Economic Development Act to all targeted industries.

Goals:

PRIMARY TARGET AUDIENCE

- Prospective consultants, site selectors, corporate executives at companies thinking about relocating, particularly within our target industries
 - Develop more target industry-specific marketing campaigns, particularly those targeted toward medical manufacturing and technology.
 - Focus broad messages on ODC target industries and site selectors.
 - Increase messaging to corporate executives/decision makers not located in Odessa.
 - Enhance image and perception and increase consideration of Odessa for company relocations and business expansion and retention.
 - Continue to provide tools to the economic development department for increased face-to-face interaction with site selectors and local businesses.
 - Continue to execute goal-driven digital strategy.
 - Increase website traffic through other digital marketing tactics.
- Prospective local businesses, current business owners/management and employees
 - Continue to expand messaging for Business Retention & Expansion.
 - Increase direct marketing to consultants and local businesses.
 - Increase messaging to Odessa businesses.

SECONDARY TARGET AUDIENCE

- Local Workforce
 - Help all economic development stakeholders connect and collaborate.
- Odessa Citizens
 - Continue internal marketing campaign - Odessa community awareness of ODC.

I. 2018-2019 Administrative Services - City of Odessa
(Continue unchanged from 2018 and switch to a 2-yr contract term in future)

Goals:

- Provide all necessary accounting, financial, legal, administrative, and operational services necessary to operate the Odessa Development Corporation.
- Provide proper venues for conducting ODC business in compliance with the Public Open Meetings Act.

Services provided by City Finance Department

Accounting:

- receipt of sales tax revenue
- monitoring of sales tax revenue
- monthly monitoring of ODC investments

Financial:

- monthly financial monitoring
- monthly reporting
- facilitate payments to ODC contractors and grant recipients
- coordination with Budget Director to compile ODC budget
- provide information for the Budget, Audit, and Finance Committee

Services provided by City Manager's office

- coordinate meetings of Budget, Audit and Finance Committee
- assist, as needed

Legal services provided by City Attorney's Office:

- Work with Economic Development Dep't-OCC on Compliance Committee applications.
- Attend Compliance Committee meetings.
- Work with Economic Development Dep't-OCC to meet with companies; negotiation, preparation, and review of all Economic Development Agreements.
- Downtown Odessa, Inc.: meet with grant applicants, negotiation, preparation, and review of all Infrastructure and Façade Agreements.
- Contractor's Agreements:
 - Annually review ODC General Development Plan
 - Prepare resolutions for ODC approval and for the City Council approval of ODC items.
 - Legal research, preparation of all ancillary documents and agreements.
 - Working with outside auditors and the City Auditor to audit compliance with all agreements.
- Work with Economic Development Dep't-OCC for preparation and review of all Economic Development Agreements.
- Through the City Manager's office, coordinate efforts with Economic Development Executive Director-OCC to work with local government entities to establish an aggressive and competitive incentive and finance policy to include Enterprise Zone, Tax Abatements, Freeport Tax Exemptions, 380 agreements, etc.
- Assist City Secretary in preparation and posting of ODC agendas for all meetings
- Prepare and post of ODC items on the City Council's Finance Committee meetings.
- Prepare and post of the ODC items on the City Council Agendas.

Administrative services provided by the City Secretary's Office:

- Prepare and post of ODC agendas for all meetings with the assistance of the Legal Department.
- Coordinate with City Attorney all legal documents for ODC meetings.
- Records in writing and prepares the minutes of ODC for all meeting
- Protects and preserves all ODC records, such as agendas, minutes, resolutions, and contracts.
- Serves as custodian of the ODC corporate seal.
- Serves as assistant secretary to ODC.

Downtown Odessa, Inc.:

- Manage and administer a comprehensive façade and infrastructure improvements grant program for the businesses located in downtown Odessa.

J. Downtown Odessa, Incorporated Infrastructure Program

Mission:

The Downtown Infrastructure Improvement Program is designed to encourage businesses to promote or develop new or expanded business enterprises in the Odessa Downtown area pursuant to 501.103 of the Texas Local Government Code by encouraging business owners to rehab buildings located in the downtown Odessa Boundaries and make them suitable for businesses to flourish while adhering to current City of Odessa Building Code guidelines.

1. **Incentives:** The ODC will reimburse up to 50%, but not more than \$200,000, toward the total project cost for a Qualifying Infrastructure Project as described herein. Grant amounts shall be determined on a case by case basis for infrastructure improvement. The funds are available on a cost reimbursement basis only. No funds will be paid “up front” or advanced prior to the completed construction. Owner or lessee is responsible for at least 50% of total project cost.
2. **Boundaries:** The Downtown boundaries are 1st Street, Adams Avenue, 10th Street and Bernice Avenue, and grants are available only for property within these boundaries. The amount of grant funds available shall be determined based on location of the property in accordance with the following tiered system:
 - a. Tier 1: 100% of 50% of grant funds shall be available for properties located within the boundaries of 3rd Street, N. Jackson Ave., 7th Street, and N. Lincoln Ave.;
 - b. Tier 2: 75% of the 50% of grant funds shall be available for properties located within the boundaries of 2nd Street, N. Hancock Ave., 8th Street, and N. Sam Houston Ave.;
 - c. Tier 3: 50% of the 50% of grant funds shall be available for properties located within the boundaries of 1st Street, N. Tom Green Ave., 9th Street, N. Washington Ave.; and
 - d. Tier 4: 25% of the 50% of grant funds shall be available for properties located outside the boundaries of Tier 1 through Tier 3 but still within the Downtown boundaries as described above.

Infrastructure:

A “Qualifying Infrastructure Project” means planned improvements, repairs, or remediations that are necessary to meet City Code requirements in order to promote or expand business enterprises, including but not limited to the following: environmental remediation, water-sewer-electric or gas utilities, fire suppression systems, and other approved site improvements necessary to satisfy code requirements. Housing and projects for the general infrastructure needs of the city and not for the promotion and development of new or expanded business are not eligible.

Guidelines: The following guidelines are applicable to the Downtown Infrastructure Improvement Program:

- a. Final approval for a Downtown Infrastructure Improvement application must be obtained from the City Council of the City of Odessa prior to any work being performed. Any work done prior to final approval shall not be eligible for reimbursement.
- b. Improvements must be made in conformance with all applicable building codes, laws and zoning requirements. Further, improvements for buildings which are located on properties with outstanding property taxes or City-related liens are not eligible for incentive funding.
- c. The determination of eligibility for any project or specific project item is on a case by case basis.
- d. Grantee shall invest at least 50% of their own funds in the project. The ODC will reimburse up to 50%, but not more than \$200,000, toward the total project cost for a Qualifying Infrastructure Project.
- e. Infrastructure subject to reimbursement includes interior ADA requirements, Fire Codes, Building Codes.
- f. Infrastructure subject to reimbursement includes approved infrastructure projects that are specifically designed to bring the buildings up to City Code requirements. Business specific improvements, including but not limited to improvements such as kitchen equipment, will not be eligible. Each project shall be reviewed for qualification on an individual basis.
- g. Fire Code required Sprinkler Systems shall always qualify as a reimbursable infrastructure cost.
- h. Eligible infrastructure costs shall be reimbursed upon completion of the project by the Grantee, the submission of the required paperwork for a compliance audit, and the issuance of a certificate of occupancy.
- i. Applicant, whether lessee or owner, that is intending to use only a portion of a building or structure may apply for the portion that they intend to use without requiring them to do infrastructure for the entire property. However, applicant, whether lessee or owner, that is intending to make use of a portion of the building **or** the entire building or structure, shall be limited to 1 **(one)** Downtown Infrastructure Improvement application for all eligible infrastructure improvements in that building or structure.
- j. So long as the lessee has permission to make improvements that qualify under the grant then no additional restrictions shall apply solely because the applicant is a Lessee.

K. Downtown Odessa, Incorporated Façade Program

Mission:

The Building Façade Improvement Program is designed to encourage local businesses in the Odessa Downtown area to make exterior improvements which enhance the appearance of their buildings, to better attract other businesses to the downtown area and to demonstrate the economic vitality of the Downtown area for economic development purposes. The stated public purpose is to revitalize and to improve economically distressed structures within Downtown Odessa, to encourage new and expanded business enterprises in the downtown area.

1. **Incentives:** ODC will reimburse up to 80%, but not more than \$25,000, toward the total project cost of building façade improvements for businesses' sites located in the described boundaries. Building owner or lessee is responsible for at least 20% of total project cost.
2. **Boundaries:** The Downtown boundaries are 1st Street, Adams Avenue, 10th Street and Bernice Avenue, and grants are available only for property within these boundaries. The amount of grant funds available shall be determined based on location of the property in accordance with the following tiered system:
 - a. Tier 1: 100% of the 80% of grant funds shall be available for properties located within the boundaries of 3rd Street, N. Jackson Ave., 7th Street, and N. Lincoln Ave.;
 - b. Tier 2: 75% of the 80% of grant funds shall be available for properties located within the boundaries of 2nd Street, N. Hancock Ave., 8th Street, and N. Sam Houston Ave.;
 - c. Tier 3: 50% of the 80% of grant funds shall be available for properties located within the boundaries of 1st Street, N. Tom Green Ave., 9th Street, N. Washington Ave.; and
 - d. Tier 4: 25% of the 80% of grant funds shall be available for properties located outside the boundaries of Tier 1 through Tier 3 but still within the Downtown boundaries as described above.

Façade:

3. **Eligible Improvements:** Eligible Improvements are limited to the exterior building façade, including:
 - a. Exterior treatment systems, such as painting, murals, siding, stucco or simulated stucco, brick/stone work, or other approved treatments;
 - b. Structural improvements to the building façade;
 - c. Masonry or tile cleaning/repair;
 - d. Restoration of details in historical buildings;
 - e. Removal of elements that cover architecturally significant areas; and

- f. Repair or replacement of exterior doors, windows and trim work (in public view) which are necessary for aesthetic purposes
4. **Ineligible Activities:** The following are ineligible uses of grant funds:
- a. New construction;
 - b. Interior improvements;
 - c. Routine maintenance;
 - d. Parking lot improvements; and
 - e. Landscaping
5. **General Provisions:**
- a. Final approval for a Downtown Building Façade Improvement application must be obtained from the City Council of the City of Odessa prior to any work being performed. Any work done prior to final approval shall not be eligible for reimbursement.
 - b. Improvements shall be made in conformance with all applicable building codes, laws, and zoning requirements.
 - c. All grant recipient improvements must be in compliance with the design standards set forth in the Downtown Master Plan for the overlay zone.
 - d. No more than 25% of the total cost of improvements can be related to the exterior painting of the building.
 - e. Churches and non-profit organizations are not eligible.
 - f. No grant funds will be paid "up front" or advanced prior to the completion of construction. All grant funds are available on a cost-reimbursement basis only.
 - g. Funds are subject to Section 504.105 Texas Local Government Code that limits annual spending for promotional purposes to 10% of the ODC revenues.
 - h. Funds are limited to those uses that have the purpose of developing new and/or expanded business enterprises and not for other uses such as housing.
 - i. Applicant, whether lessee or owner, that is intending to make use of the entire building or structure shall be limited to one Downtown Building Façade Improvement application for all eligible façade improvements on that building or structure.

**CITY OF ODESSA, TX
&
ODESSA DEVELOPMENT CORPORATION, TX**

INVESTMENT POLICY

October 1, 2019

It is the policy of the City of Odessa and the Odessa Development Corporation, that after allowing for anticipated cash requirements and giving due consideration to safety, liquidity and yield, all available funds will be invested in conformance with this Investment Policy which has been developed to conform to the State of Texas, Public Funds Investment Act as amended (the "PFIA"). Throughout this Policy the City and Corporation shall be referred to as the "CITY."

In addition, applicable recommended practices published by the Government Finance Officers' Association (the "GFOA") have been considered to ensure that the CITY'S investment activities are conducted within the framework of sound fiscal policy.

I. INTRODUCTION

The CITY Investment Policy shall be administered by the Finance Department and the Assistant City Manager of Administrative Services, and along with the City council be charged with reviewing the general financial management of CITY funds, debt and asset management programs, Investment Policy review and modification, Broker/Dealer selection, and making recommendations on such items to the City Council and Board of Directors. The investment banking firm of Hilltop Securities shall serve as financial advisor to the City.

The authority contained in this policy does not apply to the investments of the Firemen's Relief and Retirement Trust Fund and the Deferred Compensation Fund.

II. PURPOSE

It is the Policy of the CITY to invest public funds in a manner which will provide an optimum investment return with the maximum safety while meeting the daily cash flow demands of the CITY and conforming to all State and local statutes governing the investment of public funds. This Policy sets forth the investment program of the CITY and the guidelines to be followed in achieving its objectives.

III. SCOPE

This Policy applies to all financial assets of the CITY with the exception of the Firemen's Relief and Retirement Trust Fund.

These funds are accounted for in the City's Comprehensive Annual Financial Report and include:

- General Fund
- Special Revenue Funds
- Capital Projects Funds
- Debt Service Funds
- Enterprise Funds
- Internal Service Funds
- Trust and Agency Funds
- Discretely Presented Component Unit - ODC
- Any new fund created by the City unless specifically exempted from this policy by the City or by law

This Policy applies to all transactions involving the financial assets and related activity of all the foregoing funds. For investment purposes, these funds may be combined in a common pool and investment earnings (losses) shall be proportionately allocated according to the source of the funds.

IV. PRUDENCE

Investments shall be made with judgment and care under circumstances then prevailing which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.

The standard of prudence to be used by Investment Officers shall be the "prudent person" standard and shall be applied in the context of managing the overall portfolio. Investment Officers, acting in accordance with written procedures and the Investment Policy, and exercising due diligence, shall be relieved of personal responsibility for an individual investment's credit risk or market price changes when the Investment Policy is followed.

In determining whether an Investment Officer has exercised prudence with respect to an investment decision, the determination shall be made taking into consideration the investment of all funds over which the Officer had responsibility rather than a consideration as to the prudence of a single investment and, whether the investment decision was consistent with the written Investment Policy of the CITY.

V. OBJECTIVES

The primary objectives, in priority order, of this Policy are:

Safety: Safety of principal is the foremost objective of the investment program. Investments of CITY funds shall be undertaken in a manner that seeks to ensure the preservation of capital for the overall portfolio.

Liquidity: The CITY'S investment portfolio will remain sufficiently liquid to enable the CITY to meet all operating requirements which might be reasonably anticipated.

Public Trust: Investment Officers shall seek to act responsibly as custodians of the public trust. Investment Officers shall avoid transactions that might impair public confidence in the CITY'S ability to govern effectively.

Return on Investments: The CITY'S investment portfolio shall be designed with the objective of attaining the best feasible rate of return, throughout budgetary and economic cycles, commensurate with the CITY'S investment risk constraints and the cash flow characteristics of the portfolio. Return on investment, although important, is subordinate to the safety, liquidity, and public trust objectives described above. Weighted average yield to maturity shall be the portfolio performance standard.

VI. INVESTMENT STRATEGY STATEMENT (Marketability, Diversification)

The CITY'S investment program uses a pooled investment strategy where all funds covered by this Policy are combined and invested in a portfolio which is stratified by various levels of maturities to meet the requirements of all operating, debt service, and special projects funds. In some cases, one or more separate pools of funds may be established to meet specific requirements or yield restrictions for certain funds. By combining the net cash-flow of all funds, the pooled investment strategy optimizes return on investment without sacrificing safety and liquidity because economies of scale can obtain better prices and reduce transaction and administrative costs.

Operating Funds and Commingled Pools Containing Operating Funds

Investment strategies for operating funds and commingled pools containing operating funds have as their primary objective to assure that anticipated cash flows are matched with adequate investment liquidity. The secondary objective is to create a portfolio structure that will experience minimal volatility during economic cycles. This may be accomplished by purchasing high quality, short to medium term investments that will complement each other in a laddered or barbell maturity structure. The dollar weighted average maturity of 365 days or less will be calculated using the stated final maturity dates of each investment. The CITY will not directly invest in investments maturing more than five years from the date of purchase. Exceptions to the five year maximum maturity can be made only with the approval of the Council and Board.

Debt Service Funds

Investment strategies for debt service funds shall have as the primary objective the assurance of investment liquidity adequate to cover the debt service obligation on the required payment date. This may be accomplished by purchasing high quality, short to medium term investments that will complement each other in a laddered maturity structure. Investments shall not have a stated final maturity date which exceeds the next unfunded debt service payment date.

Debt Service Reserve Funds

Investment strategies for debt service reserve funds shall have as the primary objective the ability to generate a dependable revenue stream to the appropriate debt service fund from investments with a low to moderate degree of volatility. Except as may be required by the bond ordinance specific to an individual issue, investments should be of high quality, with short to intermediate term maturities. Volatility may be further controlled through the purchase of investments carrying the highest coupon available, within the desired maturity and quality range, without paying a premium, if at all possible. Such investments will tend to hold their value during economic cycles.

Special Projects or Special Purpose Funds

Investment strategies for special projects or special purpose funds will have as their primary objective to assure that anticipated cash flows are matched with adequate investment liquidity. This may be accomplished by purchasing high quality, short to medium term investments that will complement each other in a laddered maturity structure. The portfolio should include at least 10% in cash equivalent investments to allow for flexibility and unanticipated project outlays. The stated final maturity dates of investments held should not exceed the estimated project completion date.

VII. STANDARDS OF CARE

Investment Officers

As chief custodians of the CITY funds, the Assistant City Manager of Administrative Services and the Director of Finance of the City shall be the Investment Officers for the CITY funds.

It is understood at all times that the control of the CITY funds is vested in the City Council and Board of Directors, respectively, and said right of investment or management is extended by the City Council and Board of Directors to the Investment Officers on its behalf.

The Assistant City Manager of Administrative Services shall establish a system of internal controls, which shall be documented in writing. The internal controls shall be reviewed by the independent auditor. The controls shall be designed to prevent losses of public funds arising from fraud, employer error, misrepresentation by third parties, unanticipated changes in financial markets or imprudent actions by employees and officers of the CITY.

Investment Authorization

In order to allow the maximum flexibility for the investment of CITY funds, the City Council and Board of Directors extends the Investment Officers authority for the investment of the CITY funds. Investment transactions shall require the signature of one of the Investment Officers.

The Investment Officers are also hereby authorized to utilize electronic transfers.

Reporting

The Assistant City Manager of Administrative Services shall submit at least quarterly to the City Council and Board of Directors an investment report, in compliance with the PFIA, that summarizes the investment strategy employed during the most recent period and describes the portfolio in terms of investment securities, maturities, risk characteristics and other features. The report must contain a summary statement of each pooled fund group that states the beginning fair value for the reporting period, the ending fair value for the period, and fully accrued interest for the period. The report must also contain the book value and fair value of each separately invested asset at the end of the reporting period by type of asset and fund type invested.

Delegation Of Authority

Authority to manage the CITY'S investment program is derived from State statutes and applicable CITY ordinances and resolutions. Day to day management responsibility for the investment program is hereby delegated to the Assistant City Manager of Administrative Services, who shall establish written procedures for the operation of the investment program consistent with this Investment Policy. Procedures should include reference to:

- Safekeeping of Investments
- Collateral/Depository Agreements
- Wire Transfer Agreements
- Master Repurchase Agreements
- Securities Lending Agreements
- Banking Service Contracts

Such procedures shall include explicit delegation of authority to persons responsible for investment transactions. No person may engage in an investment transaction except as provided under the terms of this Policy and procedures established by the Assistant City Manager of Administrative Services. The Assistant City Manager of Administrative Services shall be responsible for all transactions undertaken and shall establish a system of controls to regulate the activities of subordinate officials.

The CITY maintains the right to contract with an external Investment Advisory firm for the management of some, or all, of the CITY'S investment portfolio. Such contract shall be awarded on a non-discretionary basis, meaning that each investment trade must be approved by either the Assistant City Manager of Administrative Services or other

authorized Investment Officer prior to execution. A contract with an Investment Adviser may not be for a term longer than two years and any contract, renewal, or extension must be approved by the City Council.

Investment Training

In order to ensure qualified and capable investment management, the Assistant City Manager of Administrative Services, Investment Officers, and those personnel authorized to execute investment transactions must receive eight (8) hours of investment training every two fiscal years. The training must include education in investment controls, security risks, strategy risks, market risks, and compliance with the PFIA. The training must be provided by an independent source. Any person assuming the duties of chief financial officer or Investment Officer must attend 10 hours of training related to their respective responsibilities under the PFIA, within twelve months after taking office. Investment Personnel will obtain periodic training in investments through courses and seminars offered by professional organizations and associations to meet the intended training objectives.

Ethics Disclosure And Conflicts Of Interest

Investment Officers and employees involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program, or which could impair their ability to make impartial investment decisions. Investment Officers shall disclose to the City Manager any material financial interests in financial institutions that conduct business within this jurisdiction, and they shall further disclose any large personal financial/investment positions that could be related to the performance of the CITY, particularly with regard to the timing of purchases and sales. Furthermore, an Investment Officer who has a personal/business relationship, as described in the PFIA, with a business organization offering to engage in an investment transaction with the CITY shall file a statement disclosing the personal/business interest with the Texas Ethics Commission and the CITY.

Authorized Broker/Dealers And Financial Institutions

The Assistant City Manager of Administrative Services will maintain a list of financial institutions authorized to provide deposit services. In addition, a list will also be maintained of Council and Board annually-approved security broker/dealers who are authorized to provide investment services in the State of Texas. Investments shall only be made with those firms who qualify under Securities & Exchange Commission Rule 15C3-1 (Uniform Net Capital Rule) and who have:

- Provided audited financial statements;
- Completed the CITY Broker/Dealer Questionnaire;

- Acknowledged, in writing, that the policy has been thoroughly reviewed by persons dealing directly with the CITY'S account and that the organization has implemented reasonable procedures and controls in an effort to preclude imprudent investment activities arising out of investment transactions conducted between the CITY and the Organization; and
- Met the qualifications and standards recommended by the Assistant City Manager of Administrative Services and approved by the Council and Board.

Investment Policy Certification Form

Investments shall only be made with those business organizations (including broker/dealers, financial institutions, money market mutual funds and local government investment pools) that have provided the CITY with a written instrument, executed by a qualified representative of the firm, acknowledging that the business organization has reviewed the CITY'S Investment Policy and implemented reasonable procedures and controls in an effort to preclude investment transactions that are not authorized by the CITY'S Investment Policy.

Authorized Financial Institutions

The Assistant City Manager of Administrative Services is authorized to utilize eligible financial institutions for the investment of CITY funds, consistent with the PFIA and the City's Primary Bank Depository Contract:

All financial institution deposits shall be insured or collateralized in compliance with applicable State law. The CITY reserves the right, in its sole discretion, to accept or reject any form of insurance or collateralization pledged towards financial institution deposits. Financial institutions serving as CITY depositories will be required to sign a depository agreement with the CITY. The collateralized deposit portion of the agreement shall define CITY'S rights to the collateral in case of default, bankruptcy, or closing and shall establish a perfected security interest in compliance with Federal and State regulations, including:

- * The agreement must be in writing;
- * The agreement has to be executed by the Depository and CITY contemporaneously with the acquisition of the asset;
- * The agreement must be approved by the Board of Directors or designated committee of the Depository and a copy of the meeting minutes must be delivered to CITY; and
- * The agreement must be part of the Depository's "official record" continuously since its execution.

A Primary Depository shall be selected through the CITY'S banking services procurement process, which shall include a formal Request for Proposal (RFP) issued in compliance with applicable State law. This contract can be extended as per the RFP specifications. In selecting a Primary Depository, the credit worthiness of institutions shall be considered,

and the Assistant City Manager of Administrative Services shall conduct a comprehensive review of prospective Primary Depository's credit characteristics and financial history.

Methods Of Investment

In order to facilitate the investment of the CITY funds, the Investment Officers are authorized to utilize an electronic banking system for the investment of such funds by means of a Customer Direct Access (CDA) program, Customer Direct Link (CDL) program, or similar program, with the Primary Depository Bank.

The purpose of the electronic banking system shall be to allow the Investment Officers to enhance the time frame for investments, for elimination of checks to make investments of funds within the CITY accounts, and to return funds to primary CITY accounts.

The Investment Officers are authorized to place investment orders on an "as needed" basis with Authorized Broker/Dealers or financial institutions with which the CITY maintains a current written contract, consistent with this Policy.

VIII. SUITABLE AND AUTHORIZED INVESTMENTS

Authorized Investments

Investments described below are those authorized by the PFIA and considered suitable. In addition, the purchase of specific investments may at times be restricted or prohibited by the Assistant City Manager of Administrative Services due to current market conditions. CITY funds governed by the Investment Policy may be invested in:

1. Obligations of the United States or its agencies and instrumentalities including letters of credit.
2. Direct obligations of the State of Texas or its agencies and instrumentalities.
3. Other obligations, the principal of and interest on which are unconditionally guaranteed or insured by the State of Texas or the United States or their respective agencies or instrumentalities.
4. Obligations of states, agencies, counties, cities, and other political subdivisions of any State having been rated as to investment quality by a nationally recognized investment rating firm and having received a rating of not less than A or its equivalent.
5. Certificates of Deposit, or other forms of deposit, issued by a depository institution that has its main office or branch office in the State of Texas and (a) guaranteed or insured by the Federal Deposit Insurance Corporation, or its successor, or the National Credit Union Share Insurance Funds, or its successor; and (b) secured by obligations that are described by IX Collateral Policy.

In addition, deposits may be made in accordance with the following conditions:

- a) the funds are invested by the CITY through a depository institution that has its main office or a branch office in the state of Texas and that is selected by the CITY;
- b) the depository institution selected by the CITY under Subdivision (a) arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located for the account of the CITY;
- c) the full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States; and
- d) the depository institution selected by the CITY under Subdivision (a) acts as custodian for the CITY with respect to the certificates of deposit issued for the account of the CITY.

The CITY may solicit three bids for Certificates of Deposit orally, in writing, electronically, or in any combination of those methods. The CITY is authorized to utilize interest bearing checking accounts (e.g. NOW accounts and money market accounts). All deposits in these types of accounts will be fully collateralized as authorized under Federal and State laws and the CITY'S Investment Policy.

6. Fully collateralized Repurchase Agreements having a defined termination date, secured by a combination of cash and obligations of the United States or its Agencies and Instrumentalities held by a third party custodian selected or approved by the CITY, and placed through a primary Government Securities Dealer, as defined by the Federal Reserve, or a Financial Institution doing business in the State of Texas, purchased pursuant to a written agreement which specifies the rights and obligations of both parties and which requires that securities involved in the transaction be held in a Safekeeping Account subject to the control and custody of the CITY.
7. SEC-Regulated, No-Load Money Market Mutual Fund with a dollar-weighted average portfolio maturity of 90 days or less and whose investment objectives include seeking to maintain a stable net asset value of \$1.00 per share. Including bond proceeds, the CITY may not invest funds under its control in an amount that exceeds 10% of the total assets of any individual money market mutual fund.
8. Local government investment pools organized in accordance with the Interlocal Cooperation Act (Chapter 791, Texas Government Act) as amended, whose assets consist exclusively of the obligations authorized by the PFIA. A public funds investment pool must be continuously rated no lower than AAA , AAAM, or its equivalent, by at least one nationally recognized rating service and have a weighted average maturity no greater than 90 days.

Prohibited Investments

Under the PFIA, the following are not authorized investments, regardless of any other law to the contrary:

1. Obligations whose payment represents the coupon payments on the outstanding principal balance of the underlying mortgage-backed security collateral and pays no principal.
2. Obligations whose payment represents the principal stream of cash flow from the underlying mortgage-backed security collateral and bears no interest.
3. Collateralized mortgage obligations that have a stated final maturity date of greater than 10 years.
4. Collateralized mortgage obligations, the interest rate of which is determined by an index that adjusts opposite to the changes in a market index.

Effect Of Loss Of Required Rating

Procedures to monitor rating changes in investments shall be consistent with the provisions of the PFIA. All prudent measures will be exercised to liquidate an investment that is downgraded to less than the required minimum rating.

IX. COLLATERAL POLICY**Authorized Collateral And Collateral Procedures**

All financial institution deposits and repurchase agreements will be fully collateralized. Collateral securities shall have a market value of not less than 102% of the amount of the deposits including accrued interest and thereby, adjusted by insurance coverage provided those deposits protected by the Federal Deposit Insurance Corporation. Collateral will always be held by an independent third party with whom the CITY has a current custodial agreement. A clearly marked evidence of ownership (safekeeping or trust receipt) must be supplied to the CITY and retained. At a minimum, an independent determination of market value on collateral shall be made on a monthly basis.

The CITY reserves the right to accept or reject any form of securities, letter of credit or surety bond proposed to secure CITY funds. Addition, withdrawal, or substitution of collateral for CITY funds shall be subject to the official approval of the Investment Officers. All collateral shall be subject to inspection and audit by the CITY or CITY'S independent auditors.

CITY funds shall be collateralized, consistent with Federal and State Law and this Policy, without exception, in one or more of the following manners:

- guaranteed or insured by the Federal Deposit Insurance Corporation or its successor, or the National Credit Union Share Insurance Fund or its successor;

- secured by obligations that are described by Section 2256.009(a) of the PFIA, including mortgage backed securities directly issued by a federal agency or instrumentality, but excluding those mortgage backed securities of the nature described in Section 2256.009(b) of the PFIA;
- secured by a letter of credit issued by the United States or its agencies and instrumentalities, expiring at least two business days past the anticipated withdrawal of the deposit; or
- secured in any other manner and amount provided by law for deposits of the CITY.

Level Of Collateral

The total of the face value of the letters of credit or surety bonds, and the market value of the Investment Security securing the deposits of public funds for the CITY shall be in an amount at least equal to 102% of the amount of the deposits of public funds increased by the amount of accrued interest and reduced to the extent that the deposits are insured by an agency or instrumentality of the United States Government. The Assistant City Manager of Administrative Services will maintain a monitoring program to establish the market value of such collateral, as best available, for the security of CITY funds. A monthly market analysis report prepared by the Depository Bank(s) will be submitted to the CITY demonstrating compliance with the collateral level requirement. The CITY may require a market analysis at any time the CITY believes it is necessary to evaluate such securities.

Substitution Of Collateral

The CITY may require up five (5) business days notice for the substitution of securities and reserves the right to reject any securities proposed as collateral. The substitution will be approved if its value is equal or greater than the required collateral value.

Possession Of Collateral

All collateral pledged to secure deposits of CITY funds shall be held by the CITY or at a Federal Reserve Bank or other custodian as directed by the CITY and eligible under the Public Funds Collateral Act, without exception. The Federal Reserve Bank or other custodian so authorized by the CITY shall immediately provide a receipt of the pledged collateral to the Assistant City Manager of Administrative Services on behalf of the CITY evidencing the deposit of said collateral on behalf of the CITY. When the pledged collateral held by the Federal Reserve Bank or other custodian is deposited, the permitted institution may apply book entry procedures. The records of the permitted institution shall at all times reflect the name of the custodian depositing the pledged securities..

The CITY'S Depository Bank(s) shall not hold collateral for CITY investments made at or through said institution.

X. SAFEKEEPING AND CUSTODY

All security transactions, including collateral for repurchase agreements, entered into by the CITY shall be conducted on a delivery-versus-payment (DVP) basis. Securities will be held by a third party custodian, designated by the Assistant City Manager of Administrative Services, and held in the CITY'S name as evidenced by safekeeping or trust receipts of the safekeeping bank.

Competitive Environment

The CITY'S Investment Officers will maintain a competitive environment for all investment activity, including, but not limited to, security purchases and sales, and financial institution, local government investment pool, and money market mutual fund deposits. At least three competitive offers or bids will be obtained for all individual security purchases and sales (excluding transactions with money market mutual funds, local government investment pools, and securities, which are deemed to be made at prevailing market rates).

XI. RESPONSIBILITIES & AUTHORITY

Exemption for Existing Investments

There is no requirement to liquidate investments that were authorized investments at the time of purchase.

Diversification

The investment portfolio shall be diversified by:

- a. Limiting investments to avoid over concentration in investments from a specific issuer or business sector (where appropriate),
- b. Limiting investment in securities that have higher credit risks,
- c. Investing with varying maturities, and
- d. Continuously investing a portion of the portfolio in readily available funds such as financial institution deposits, local government investment pools, money market funds, or overnight repurchase agreements to ensure that appropriate liquidity is maintained in order to meet ongoing obligations.

Maximum Maturities

To the extent possible, the CITY will attempt to match its investments with anticipated cash flow requirements. The CITY will not directly invest in securities maturing more than 5 years from the date of purchase. Exceptions to the five year maximum maturity can be made only with the approval of the Council or Board.

Maximum Dollar-Weighted Average Maturity

The CITY will restrict the total investment portfolio dollar-weighted average maturity to the maximum that is consistent with the fund-type investment strategies. However, under

certain conditions investment officials may need to shorten or lengthen the average life or duration of the portfolio to protect the City.

Internal Control

The Assistant City Manager of Administrative Services shall, as part of the annual audit, establish a process of investment procedures review by the independent auditor. These procedures will include review of the quarterly investment reports. This review will provide internal control by assuring compliance with policies and procedures. The results of this review shall be reported to the City Council and Board of Directors as part of the overall annual audit.

Investment Policy Adoption

The CITY'S Investment Policy shall be adopted by resolution of the City Council and Board of Directors. The Finance Department and the Assistant City Manager of Administrative Services will review the policy annually and propose any necessary modifications. The City Council and Board of Directors must annually approve the Investment Policy with or without any modifications made thereto.

XII. RISK TOLERANCE

In addition to the above general policy considerations, the following specific policies will be strictly observed:

1. All investment funds shall be placed directly with qualified financial institutions. The CITY will not deposit or invest funds through third parties or money brokers.
2. The CITY will not enter into Reverse Repurchase Agreements, nor trade in options or future contracts.
3. A competitive process will be used to place government security purchases and repurchase agreements. On a continuing basis, we will assess securities broker/dealers based on the following criteria:
 - a) Number of transactions competitively won.
 - b) Prompt and accurate confirmation of transactions.
 - c) Efficient securities delivery.
 - d) Accurate market information.
 - e) Account servicing.
4. A repricing of the market value of collateral will be conducted monthly. The Investment Officers will utilize either the Wall Street Journal or a source independent of the original transaction to confirm market value.
5. Before accepting funds or engaging in investment transactions with the CITY, officials of approved depository and securities broker/dealers shall be required to familiarize themselves with the CITY'S investment objectives and constraints.

SAMPLE

CITY OF ODESSA, TEXAS
BROKER/DEALER QUESTIONNAIRE

The City of Odessa, Texas (hereinafter referred to as the "City") manages a multi-million dollar investment portfolio. The City has established written policies and procedures relating both to its selection of appropriate portfolio securities and the selection of broker/dealers with whom it conducts business. (A copy of the City's Investment Policy is attached hereto.)

The following questionnaire is designed to demonstrate a prospective broker/dealer's ability to properly serve the needs of the City. After review of the prospective broker/dealer's response to this questionnaire, the City will make a determination as to the eligibility of the broker/dealer to conduct business with the City. Therefore, please answer all questions as fully as possible.

Name of Firm:

Address (local):

Address (national):

Telephone (local): _____ Telephone (national):

Direct Representative:

Name:

Title: _____ Telephone:

Branch Manager:

Name:

Title: _____ Telephone:

National Supervisor:

Name:

Title: _____ Telephone:

Is your firm a "primary" dealer in U.S. Government Securities, reporting to the Domestic Reports Division of the Federal Reserve Bank of New York? YES or NO

How long has the Direct Representative been a Government Securities Broker? _____
 years

Identify all personnel who will be accepting orders from (or quoting prices to) City Cash Management personnel. For each person, list name, function, registrations held, States where registered, length of time with firm, and immediate supervisor's name and telephone number. (Please attach additional pages if necessary.)

Name:
Telephone:
City and State where individual is located:
Job Function:

Registrations:
States where registered:
Length of time with firm:
Immediate Supervisor: _____ Telephone:

Provide the name and telephone number of the person who performs your day-to-day operation functions:

Who is your clearing bank?

What are your wire instructions? (Federal Reserve Bank, Commercial Bank, ABA Number, Account Number)

Will the City be charged any fees on delivery or receiving of securities by your firm?
YES or NO

Enclose samples of the following documents: X

- Customer Confirmation of a Transaction
- Monthly Customer Statement
- Your firm's most recent Annual Report

Provide a list of references of public-sector clients who are similar to our City, and with whom your direct representative has an established business relationship. Our City is particularly interested in references that are located in Texas. For each reference please provide the following information:

- Name of client organization
- Address (City and State)
- Direct client contact name and telephone number
- Length of relationship (years)
- Typical investment transactions

SAMPLE

CITY OF ODESSA, TEXAS

CERTIFICATION

I have received and thoroughly reviewed the Investment Policy of the City of Odessa and acknowledge that our organization has implemented reasonable procedures and controls in an effort to preclude imprudent investment activities arising out of investment transactions conducted between (Insert firm name) and the City of Odessa.

The firm pledges due diligence in informing the City of foreseeable risks associated with financial transactions connected to this firm.

I hereby certify that I am a qualified representative currently employed by the above firm.

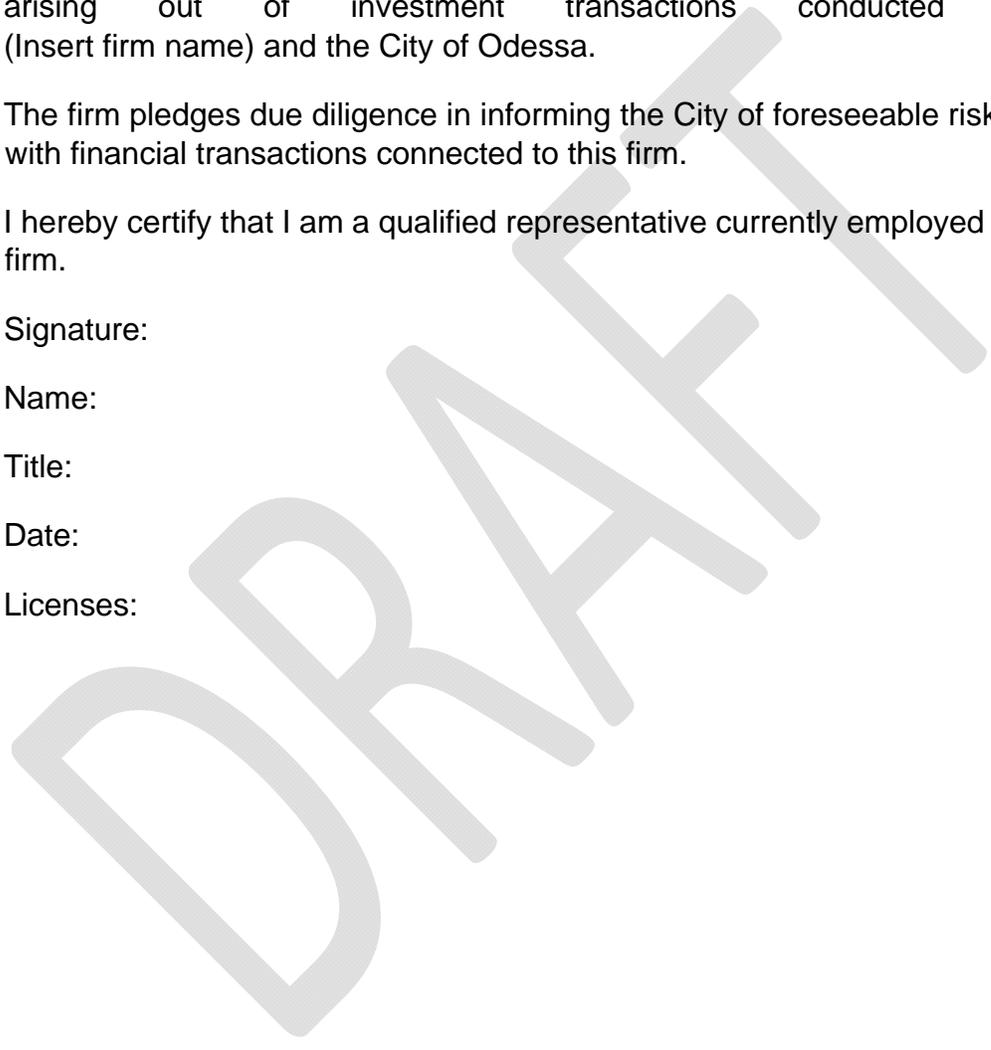
Signature:

Name:

Title:

Date:

Licenses:



**APPROVED BROKERSIDEALERS LIST City of
Odessa, TX & Odessa Development Corporation**

**Oppenheimer and Company,
Inc.**

50 South Sixth Street, Suite 1300
Minneapolis, MN 55402
(612) 337-2715 | Phone
(612) 337-0085 | Fax
Paul.Sullivan@opco.com | Email
Contact: Paul Sullivan

FTN Financial

920 Memorial City Way, 11th Floor
Houston, TX 77024
(512) 813-7662 | Phone
(800) 489-8455 | Phone
zsb@bloomberg.net | Email
Contact: Zach Brewer

Wells Fargo Securities, LLC.

1000 Louisiana Street, Suite 600
Houston, TX 77002 (713)
319-1114 | Phone
michael.i.minahan@wellsfargo.com | Email
Contact: Michael Minahan

Cantor Fitzgerald and Company

1700 Post Oak Blvd. Place Suite 250
Houston, Texas 77056
(713) 783-1312
(713) 599-5192
Gilbert.Ramon@cantor.com
Contact: Gilbert Ramon