



# GCEDD

## BOARD OF DIRECTORS

### MEETING

August 21, 2024

# WELCOME REMARKS

Welcome everyone to today's board meeting; we appreciate your presence and contributions to our discussions.

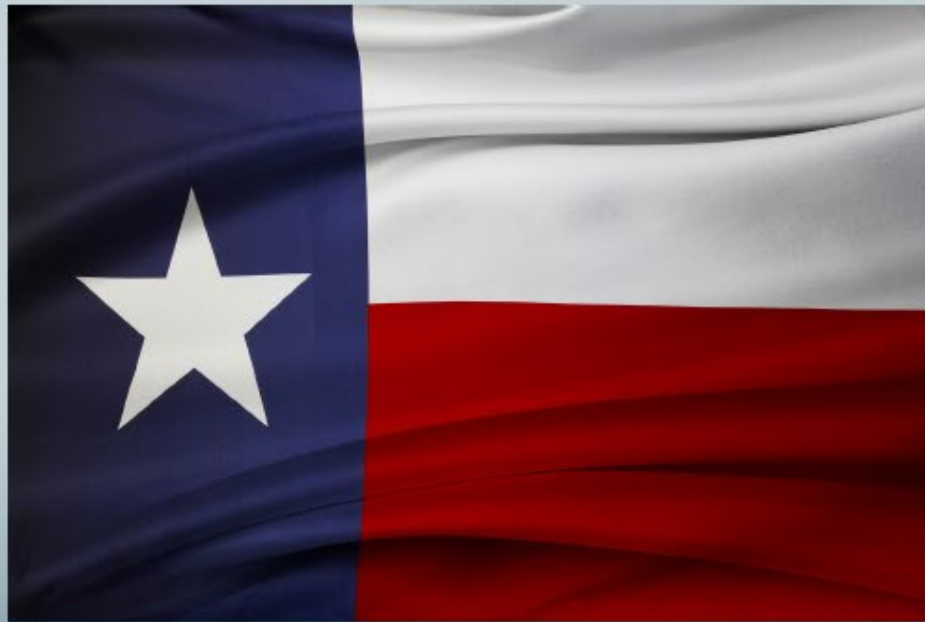


# PLEDGE OF ALLEGIANCE





# PLEDGE OF ALLEGIANCE



Honor the Texas flag; I pledge allegiance to thee, Texas, one state under God, one and indivisible.

# ROLL CALL



# PUBLIC COMMENTS



# ACTION



MEETING MINUTES



GCEDD  
FINANCIAL REPORT







# MEETING MINUTES

Request approval of the minutes from  
the April 24, 2024, meeting.



# FINANCIAL REPORT

Request approval of the financial report  
for the period ending June 30, 2024.



# NEW BOARD MEMBERS

We would like to welcome our new Board Members:

- Kristin Edwards, Economic Development Director – Texas City EDC, Regional Interest
- Matt Buchanan, Director – Pearland Economic Development Corporation, Pearland
- Lance LaCour – Director of Economic Development, Galveston County
- Tiko Hausman - Deputy Chief of Staff - Harris County Precinct 2, Harris County
- Judge Colt Christian – Walker County Judge, Walker County

On behalf of the Greater Community Economic Development District, we are delighted to welcome you to our Board of Directors.

Your expertise and dedication will be invaluable as we continue to drive economic growth and development in our community. We look forward to your insights and contributions as we work together to achieve our mission.



# LOAN PROGRAM REPORT

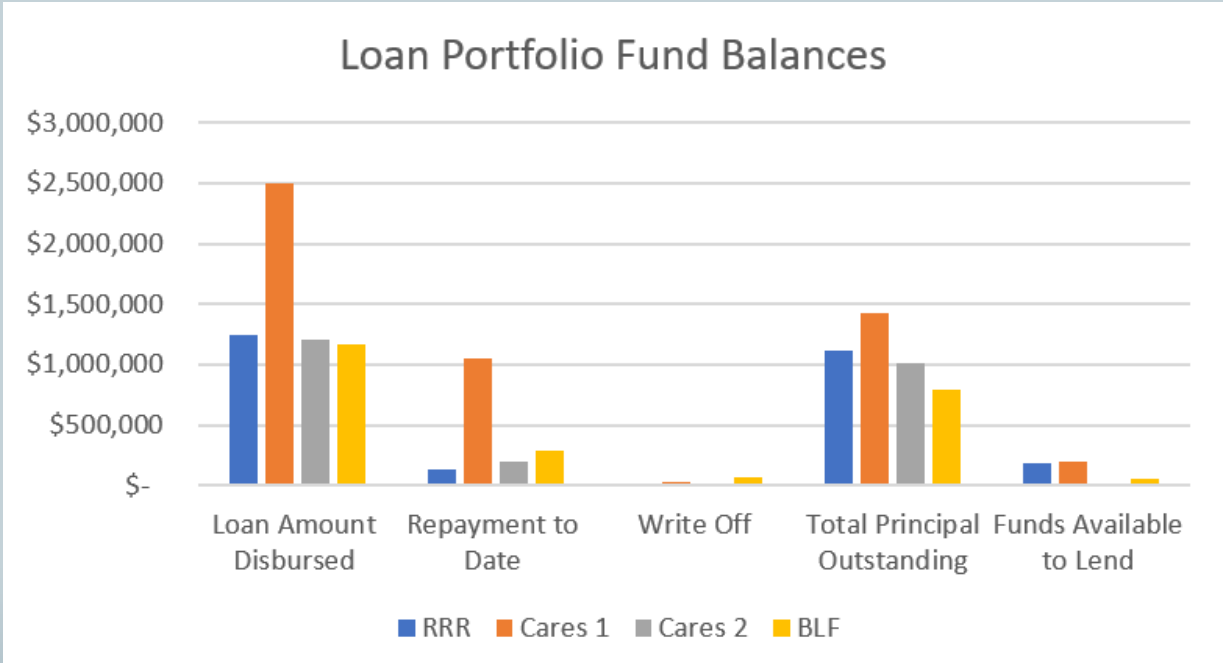


# LOAN REPORT

As of 6/30/2024	RRR	Cares 1	Cares 2	BLF	Total
Loan Amount Disbursed	\$ 1,248,000.00	\$ 1,652,500.00	\$ 1,021,000.00	\$ 1,162,313.00	\$ 5,083,813.00
Repayment to Date	\$ 129,231.00	\$ 1,047,979.00	\$ 203,706.00	\$ 295,112.00	\$ 1,676,028.00
Write Off		\$ 29,586.00		\$ 75,166.00	\$ 104,752.00
Total Principal Outstanding	\$ 1,118,769.00	\$ 1,424,935.00	\$ 1,008,794.00	\$ 792,535.00	\$ 4,345,033.00
Funds Available to Lend	\$ 179,231.00	\$ 197,979.00	\$ 12,206.00	\$ 51,810.00	\$ 441,226.00

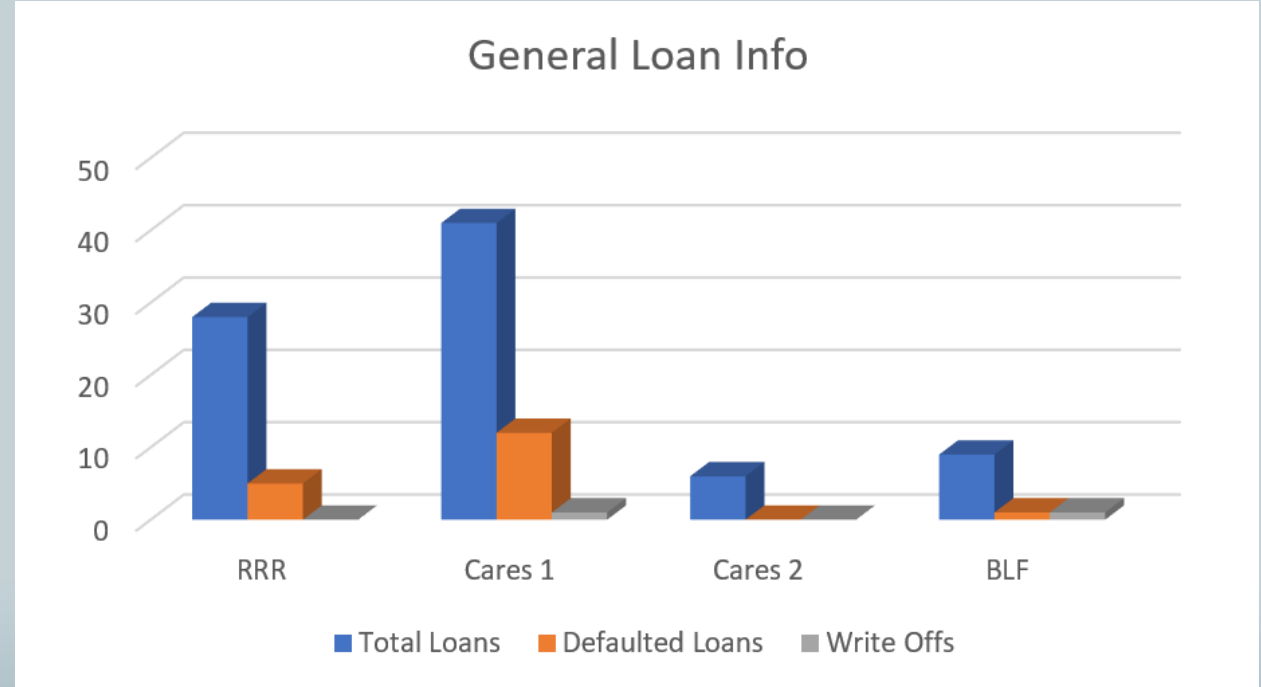
# LOAN SUMMARY

As of 6/30/2024	RRR	Cares 1	Cares 2	BLF	Total
Loan Amount Disbursed	\$ 1,248,000	\$ 2,502,500.00	\$ 1,212,500.00	\$ 1,162,813.00	\$ 6,125,813.00
Repayment to Date	\$ 132,883	\$ 1,047,979.00	\$ 202,567.01	\$ 294,168.95	\$ 1,677,597.78
Write Off	\$ -	\$ 29,586.10	\$ -	\$ 75,165.67	\$ 104,751.77
Total Principal Outstanding	\$ 1,115,117	\$ 1,424,934.90	\$ 1,009,949.99	\$ 793,478.38	\$ 4,343,480.45
Funds Available to Lend	\$ 182,883	\$ 197,979.00	\$ 11,067.01	\$ 50,867.10	\$ 442,795.93



# LOAN SUMMARY

As of 6/30/2024	RRR	Cares 1	Cares 2	BLF	Total
Total Loans	28	41	6	9	84
Defaulted Loans	5	12	0	1	18
Write Offs	0	1	0	1	2





# BOARD OFFICER AND COMMITTEES





## BOARD OFFICER ELECTIONS



## REINSTATING COMMITTEES



# COMMITTEES

- **Executive Committee**

- Executive Committee shall serve in an advisory capacity to the President and shall consist of the District Officers. The Executive Committee will meet as needed and at the discretion of the Board President to provide counsel on the strategic direction of the Board. The Executive Committee will be responsible for the creation of additional subcommittees and appointment of committee members to these committees as the need arises and as the Board may direct.

- The committee will meet quarterly throughout the year to address Board matters.

- **CEDS Committee**

- - The CEDS committee shall be responsible for overseeing the success of the CEDS throughout the term of the CEDS period. They will focus on drafting a grading criterion centered around the evaluation framework listed in the CEDS document, that will be used as a KPI for the GCEDD for measuring success.

- **Industry Committees**

- - The industry committees will act as sub committees that will focus on building strong relationship with stakeholders in major industries on behalf of the GCEDD. The committees will work through creating industry engagement plans, participate in biennial industry support meetings, work with H-GAC staff to form project opportunities to help address industry needs, and report to GCEDD board industry findings.

- **Specialized Committees**

- - Committees that are created to help advise staff and plan for CEDS action items and focus areas... examples could potentially include Broadband, Tourism, Infrastructure, Equity, and many other opportunities that the GCEDD Board would like to measure.





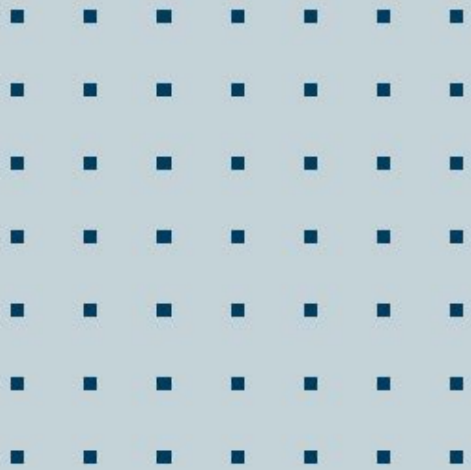
# **COMPREHENSIVE ECONOMIC DEVELOPMENT STRATEGY PRESENTATION**

# CEDS

- **Sections, Verbiage and Concepts**
- **Data and Information**
- **Graphs and Charts**
- **Overall Look**

# BOARD ADDITIONS

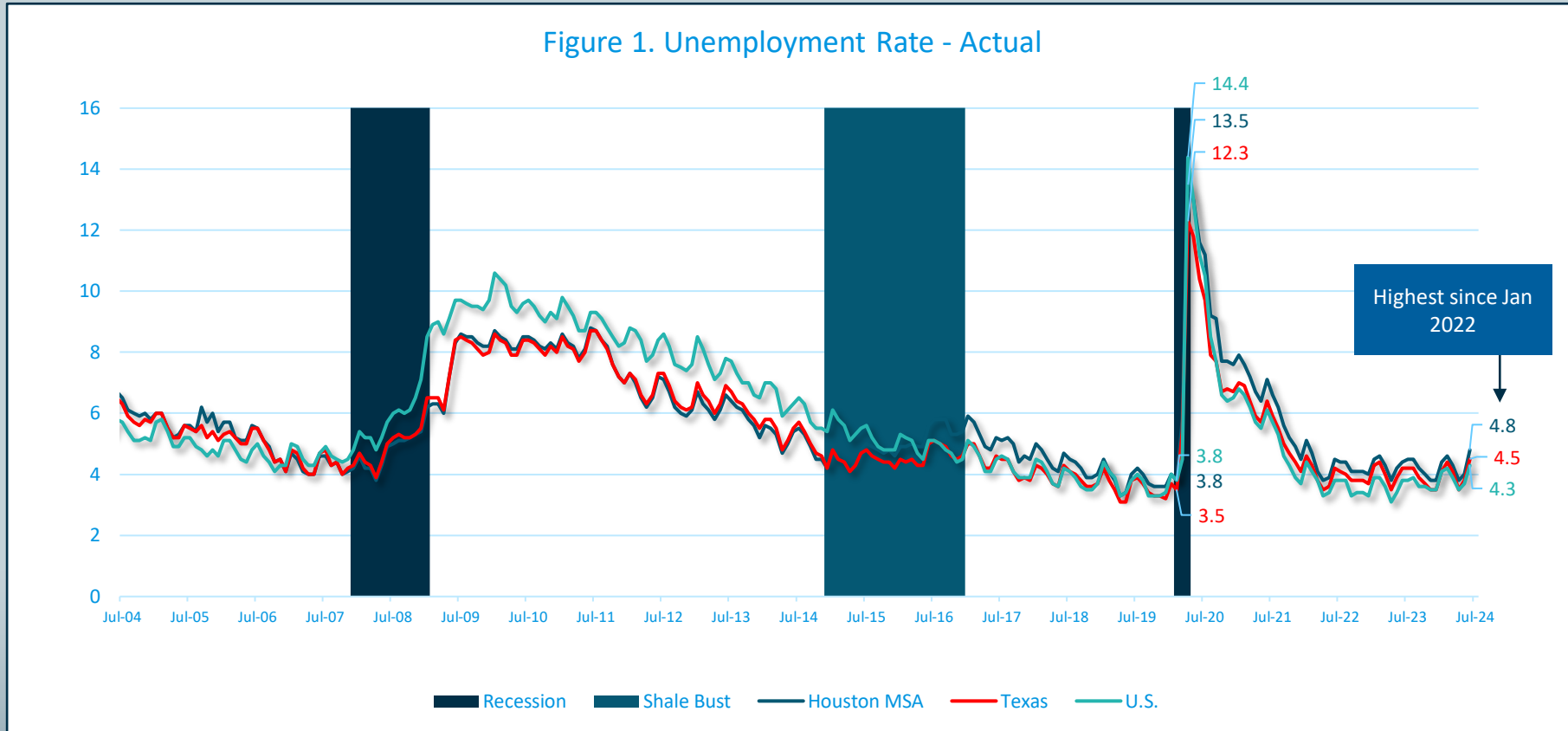
- **Economic Resiliency**
- **Action Plan**
- **Evaluation Plan**



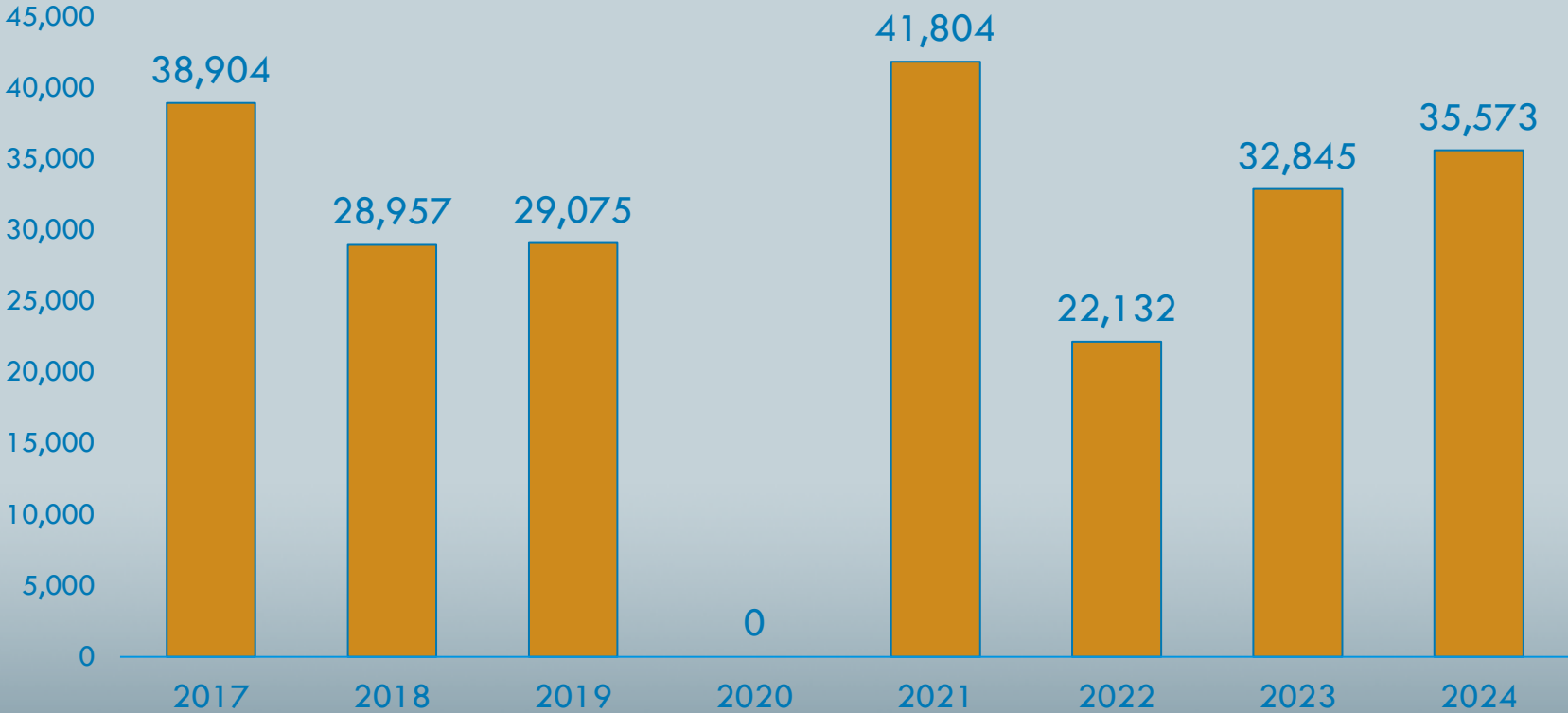
# WORKFORCE SOLUTIONS



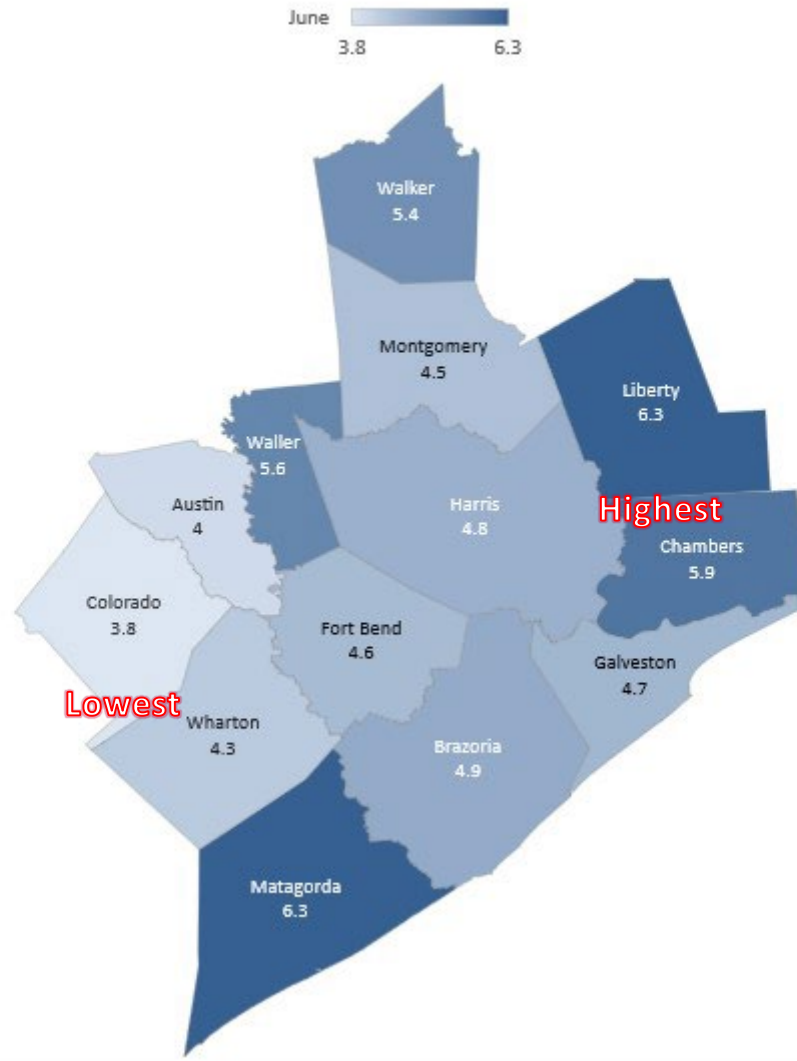
# Unemployment Rate - June 2024



# Gulf Coast Region Continuing Claims for Unemployment Insurance 2017 -2024 Month of June Only



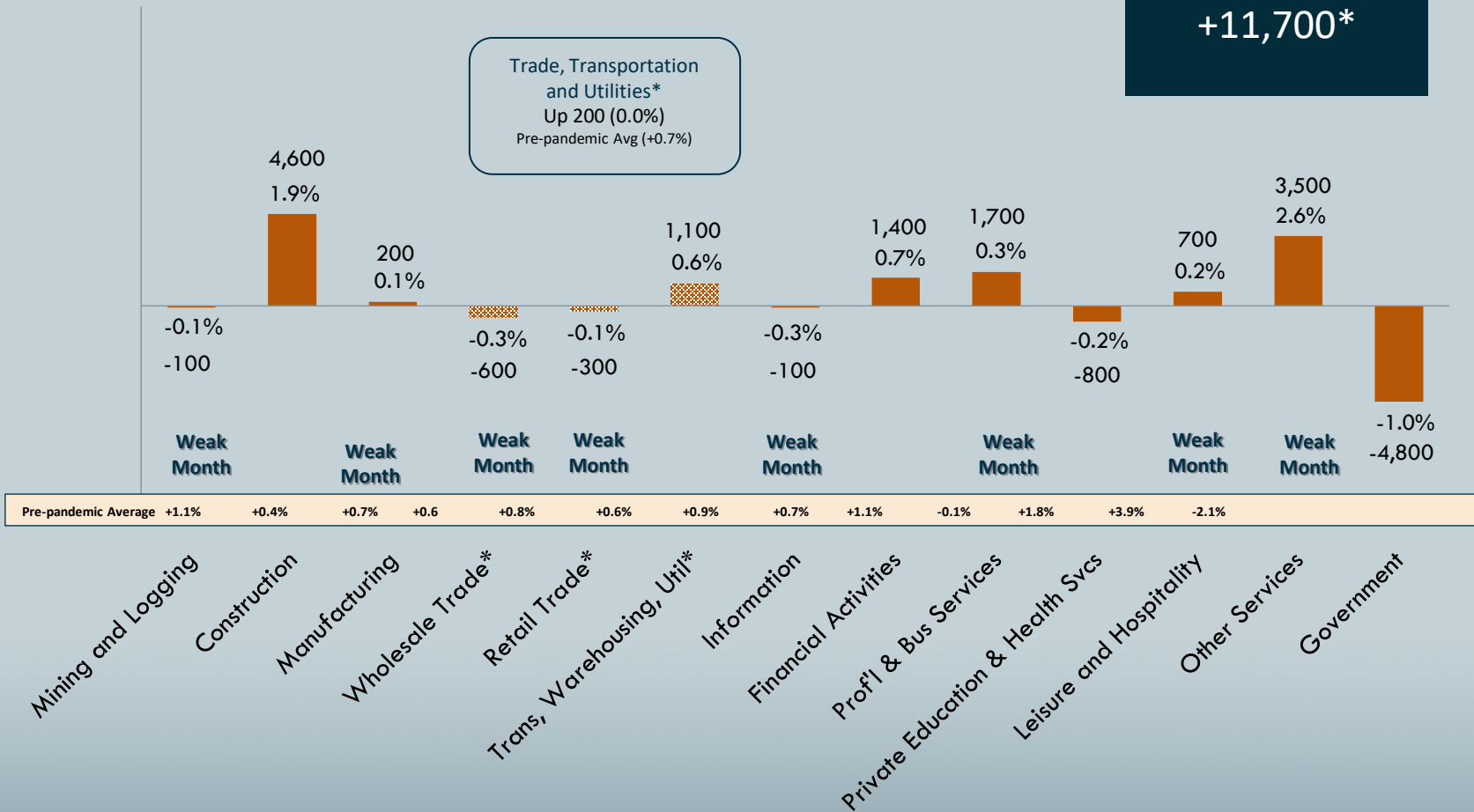
# Rate of Unemployment by County June 2024



Powered by Bing  
© GeoNames, TomTom

Figure 2. Houston-The Woodlands-Sugar Land MSA  
 Month Change May 2024 to June 2024  
 Up 6,500 (0.2%)  
 Pre-pandemic average for June = +0.5%

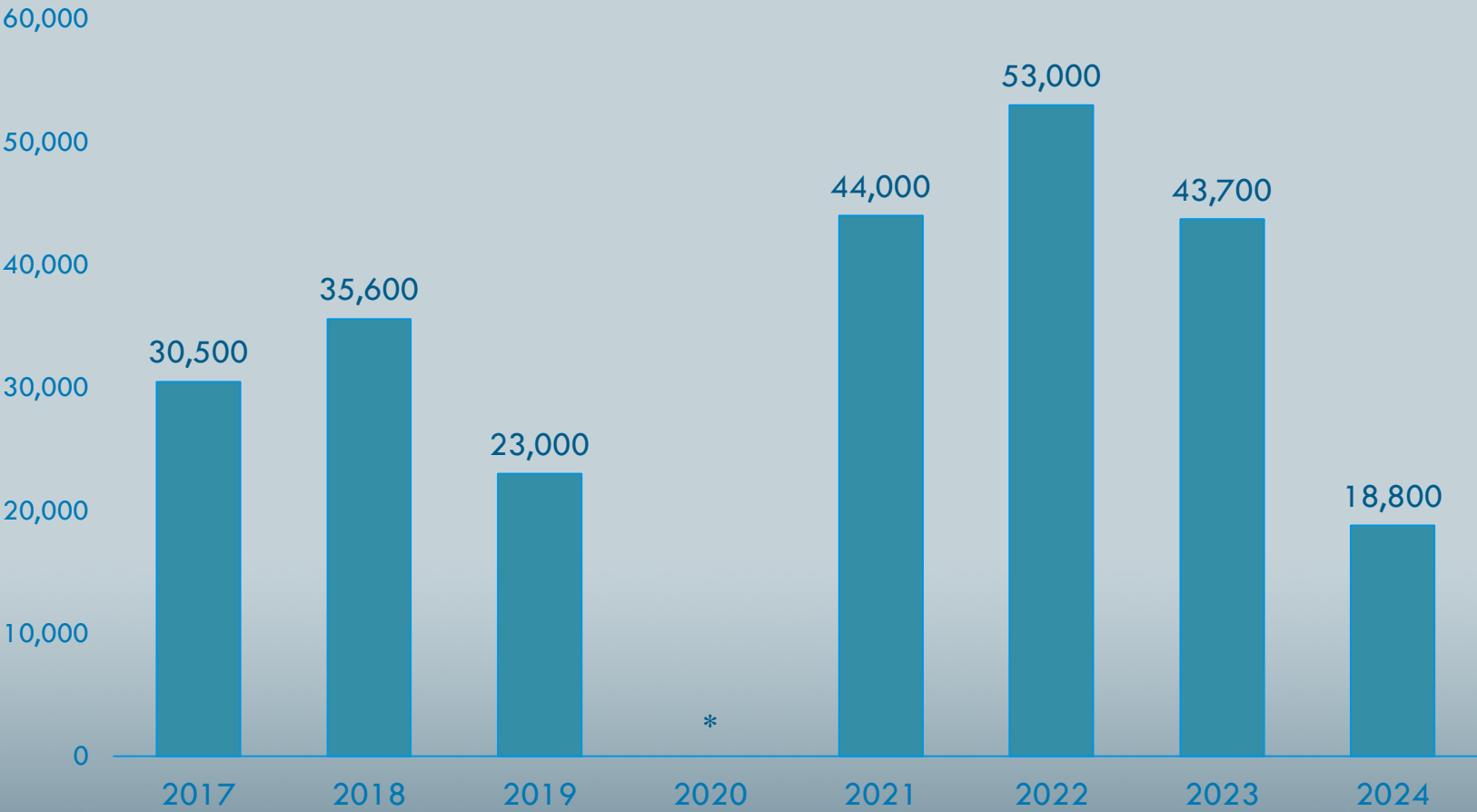
**Avg June:  
 +11,700\***



\*The Trade, Transportation, and Utilities super sector is the aggregate of Wholesale Trade, Retail Trade, and Transportation, Warehousing, and



# Houston MSA Total Nonfarm First Six Months Cumulative Job Growth 2017 -2024



# Houston MSA Leisure and Hospitality Employment

## All Junes Over-the-month Net Change (NSA) 1990-2024

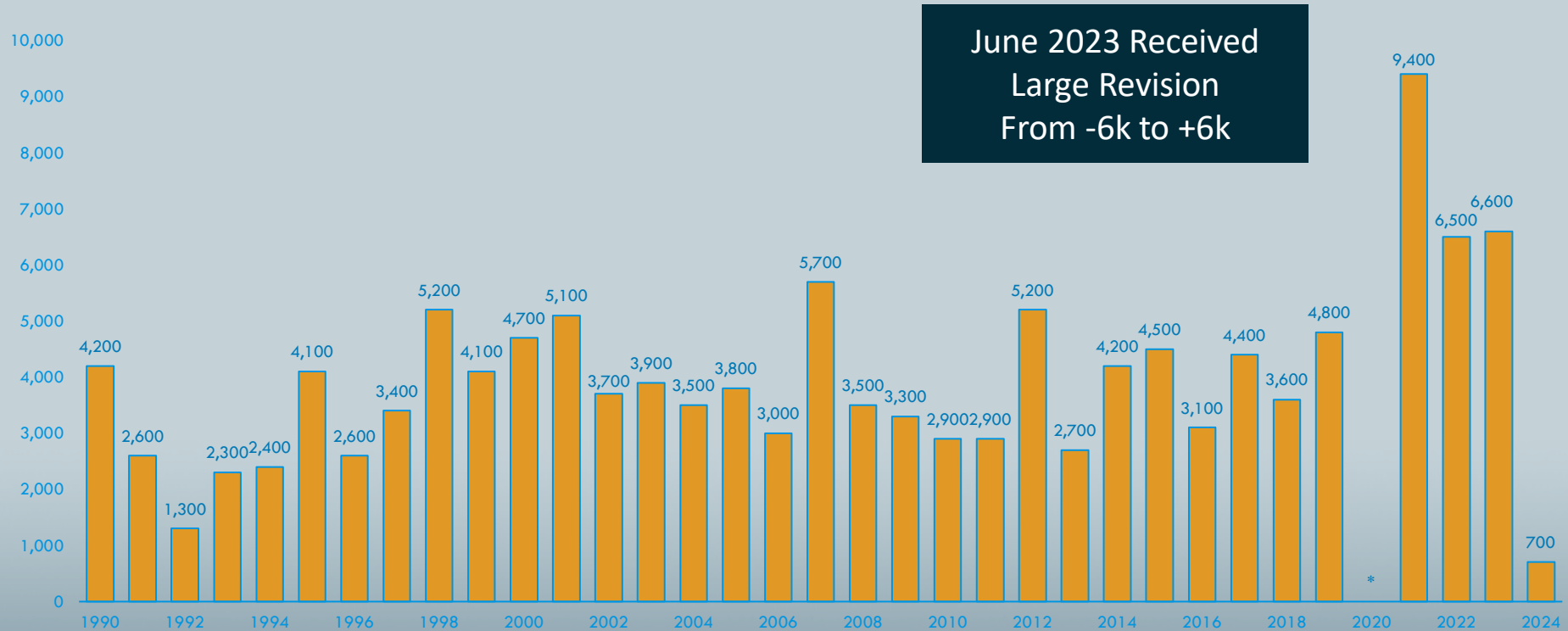
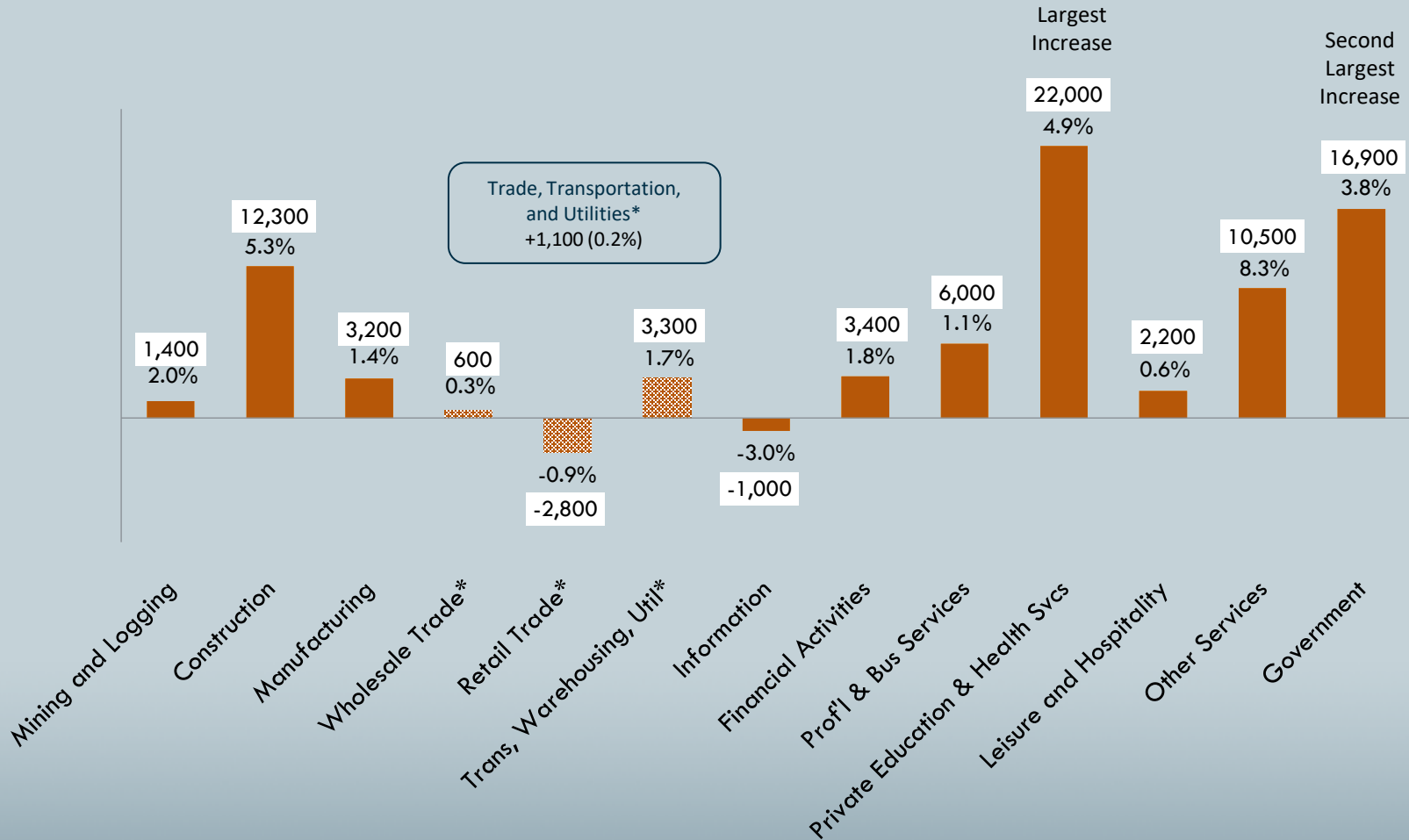
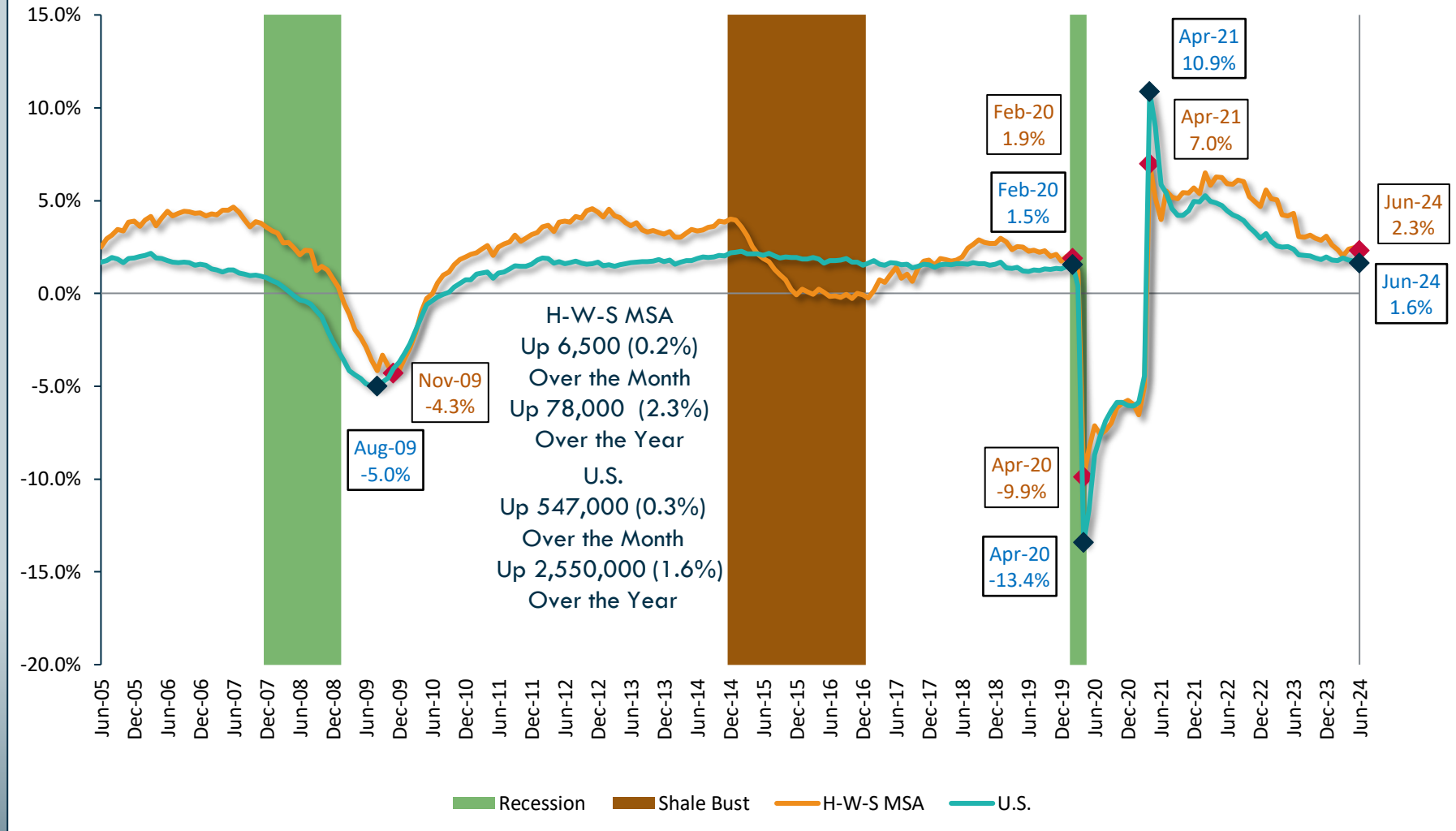


Figure 4. Houston-The Woodlands-Sugar Land MSA  
 Annual Change June 2023 to June 2024  
 Up 78,000 (2.3%)



\*The Trade, Transportation, and Utilities super sector is the aggregate of Wholesale Trade, Retail Trade, and Transportation, Warehousing, and Utilities.

Figure 3. Current Employment Statistics  
Actual Over-The-Year Increase/Decrease





# Takeaways

- **Cumulative 2024 job growth lower compared to recent years**
- **Below average June due to combination of known Retail layoffs and possible underestimation of Leisure and Hospitality**
- **Unemployment rate and continuing claims now starting to approach 2021 levels**
- **Labor market is continuing to moderate.**



## **ATUL VARADHACHARY, M.D., PH.D. FANNIN INNOVATION**

Dr. Atul Varadhachary is a medical scientist focused on biomedical product development. He is also passionate about mentorship and talent development, and an active contributor to multiple community and philanthropic organizations. Atul received his medical training at the University of Bombay and a Ph.D. in Physiology from the Johns Hopkins School of Medicine. He was a postdoctoral fellow, also at Hopkins, and served as founding President of the Johns Hopkins Postdoctoral Association, the first such organization in the country. He moved to Houston in 1994 to join McKinsey & Co. as a management consultant.

# OTHER



- General Staff Updates
- Other Business
- Closing Remarks
- Next Meeting – October 23, 2024





# THANK YOU!

Thank you all for your valuable input and participation in today's board meeting; your insights have been instrumental in shaping our decisions moving forward.

