

# City Council Meeting

## Agenda Item

### Data Sheet

Meeting Date: June 6, 2022

#### Topic:

Approve, on First Reading, Resolution No. 2022-20-TEDC, a Resolution of the City Council of the City of Tomball, Texas, authorizing and approving the Tomball Economic Development Corporation's Project to Expend Funds in accordance with an Economic Development Agreement by and between the Corporation and Sip Hip Hooray to make direct incentives to, or expenditures for, advertising, promotion and marketing for monthly Shop and Stroll events held in Old Town Tomball, City of Tomball, as authorized under Section 505.158 of the Texas Local Government Code. The estimated amount of expenditures for such project is \$40, 545.00.

#### Background:

All expenditures of the Tomball Economic Development Corporation (TEDC) sales tax revenue must first be approved as a "Project". At its Regular meeting on May 10, 2022, the TEDC Board of Directors did take formal action to approve, as a Project of the TEDC, an agreement with Sip Hip Hooray, for advertising, promotion and marketing expenses related to nine Shop and Stroll events to be held in Old Town Tomball. The Tomball City Council has final approval authority over all projects and agreements of the TEDC.

**Origination:** Meagan Morris, Owner and Creative Director, Sip Hip Hooray

#### Recommendation:

Approval of Resolution No. 2022-20-TEDC on first reading.

**Party(ies) responsible for placing this item on agenda:** Kelly Violette

#### FUNDING (IF APPLICABLE)

Are funds specifically designated in the current budget for the full amount required for this purpose?

Yes: \_\_\_\_\_ No: \_\_\_\_\_ If yes, specify Account Number: # Project Grants \_\_\_\_\_

If no, funds will be transferred from account # \_\_\_\_\_ To account # \_\_\_\_\_

Signed	<u>Kelly Violette</u>	Approved by	_____
	Executive Director-TEDC		City Manager
	Date		Date