

Coffee City
Policy for EDC Expenditures

Effective immediately, the City Council of Coffee City will approve all expenditures of the Coffee City Economic Development Corporation.

This will include any and all accounts administered by the EDC.

Exceptions to this policy will be expenditures for Liability Insurance, Property Tax, Secretarial Services, Webmaster, Utilities and Labor and Material for maintenance of the Lake Palestine Business Center.

Local Government Code, Sec. 501.073. SUPERVISION BY AUTHORIZING UNIT.

(a) The corporation's authorizing unit will approve all programs and expenditures of a corporation and annually review any financial statements of the corporation.

(b) A corporation's authorizing unit is entitled to access to the corporation's books and records at all times.

Added by Acts 2007, 80th Leg., R.S., Ch. 885 (H.B. 2278), Sec. 3.01, eff. April 1, 2009.

Dated: October 10, 2016



Mayor

Attest:



City Secretary



Coffee City
Amendment to Policy for EDC Expenditures

Effective immediately, the Policy for EDC Expenditures will include the following exceptions:

Continuing Education Classes, Mileage, Per Diem, and Mileage spent on administrative errands.

Number of Votes for 5 Number of Votes Against 0

Passed and Approved on this the **14th** day of **August, 2017**.



Pam Drost, Mayor



Janie Krakowski, City Secretary