


**LUBBOCK REESE REDEVELOPMENT AUTHORITY (LRRRA)
REGULAR MEETING AGENDA OF THE BOARD OF DIRECTORS**

Date: Wednesday, November 30, 2022

Time: 8:00 a.m.

Place: Reese Technology Center, LRRRA Board Room, 9801 Reese Blvd, Suite 200, Lubbock, TX 79416

AGENDA ITEMS	TAB	SPEAKER
Call the Meeting to Order		Steve Verett
1. Citizen Comments - Any citizen wishing to appear before a regular meeting of the Lubbock Reese Redevelopment Authority Board of Directors, regarding any matter posted on the Board Agenda, shall complete the sign-up form provided at the meeting, no later than 7:45 a.m.	TAB 1	Steve Verett
2. a. Hold an Executive Session, in accordance with V.T.C.A. Government Code, Section 551.072, regarding certain matters concerning real property. Discussions regarding interest in the lease, sale, or value of buildings and property. b. Hold an Executive Session, in accordance with V.T.C.A. Government Code, Section 551.074(a), Deliberations Regarding Personnel Matters: <ul style="list-style-type: none"> • Executive Director • Manager of Business Development • Manager of Accounting • Manager of Operations • Operations Lead • Service Technician • Service Technician • Administrative Coordinator • Administrative Assistant • Board of Directors c. Hold an Executive Session, in accordance with V.T.C.A. Government Code, Section 551.071, Consultation with Attorney.	TAB 2	John Tye Muvat Musa Steve Verett Muvat Musa Darrell Guthrie
3. Action Item – Consider the Minutes of the October 26, 2022, Board of Directors Meeting and the November 3, 2022, Compensation Committee Meeting	TAB 3	Steve Verett
4. Action Item – Consider Compensation Committee Recommendations for Employee Raises and Bonuses	TAB 4	Steve Verett
5. Discussion Item – Financial Reports	TAB 5	Sandy Hamilton
6. Discussion Item – Reese Events & Activities	TAB 6	Muvat Musa

Adjourn the Meeting		Steve Verett
<p>Lubbock Reese Redevelopment Authority (LRRRA) will post this meeting agenda on its front doors and on its website at http://www.reesetechnologycenter.com/agendas/ by 5:00 p.m., Wednesday, November 23, 2022.</p> <p>by: <u></u> Lacy Elliott, Administrative Coordinator</p> <p>The LRRRA Board meetings are available to all persons regardless of disability. To notify the LRRRA of your attendance or if you require special assistance, please contact them at (806) 885-6592 or write Reese Technology Center, 9801 Reese Blvd., Suite 200, Lubbock, Texas 79416 at least 48 hours in advance of the meeting.</p>		

ITEM 1

Citizen Comments

ITEM 2

EXECUTIVE SESSION

Information to be provided at
meeting
(if applicable)

Lubbock Reese Redevelopment Authority
Regular Board Meeting and Annual Meeting Minutes

October 26, 2022

The Lubbock Reese Redevelopment Authority held a regular meeting at 8:00 a.m. Wednesday, October 26, 2022, at the Reese Technology Center, LRRR Board Room, 9801 Reese Boulevard, Suite 200, Lubbock, TX 79416.

These are the minutes of the Board of Directors of the Lubbock Reese Redevelopment Authority, a State of Texas Political Subdivision.

<u>MEMBERS PRESENT:</u>	Steve Verett	Todd McKee	Tim Pierce
	Tim Collins	John Hamilton	George McMahan

MEMBERS ABSENT: John Tye

OTHERS PRESENT:
Reese Staff: Murvat Musa-Executive Director, Chris Evans-Manager of Operations, Sandra Hamilton-Manager of Accounting, Lacy Elliott-Administrative Coordinator, Cecilia Davila-Administrative Assistant.

Legal Counsel: Darrell Guthrie via video conference

Others: None

Call the meeting to order.

Steve Verett called the meeting to order at 8:03 a.m.

ITEM 1 Citizen Comments Steve Verett called for any citizen comments. There were none.

ITEM 2 Hold an Executive Session, Steve Verett called the Executive Session to order at 8:04 a.m.

- a. Hold an Executive Session, in accordance with V.T.C.A. Government Code, Section 551.072, regarding certain matters concerning real property. Discussions regarding interest in the lease, sale, or value of buildings and property.
- b. Hold an Executive Session, in accordance with V.T.C.A. Government Code, Section 551.074(a), Deliberations Regarding Personnel Matters.

Executive Director
Manager of Business Development
Manager of Accounting
Manager of Operations
Operations Lead
Service Technician
Service Technician
Administrative Coordinator
Administrative Assistant
Board of Directors

- c. Hold an Executive Session, in accordance with V.T.C.A. Government Code, Section 551.071, Consultation with Attorney.

No action was taken in the Executive Session.

Reconvene the Board of Directors Meeting

Steve Verett adjourned the Executive Session at 8:43 a.m. and reconvened Open Session at 8:44 a.m.

- ITEM 3** **Election of LRRA Officers for Fiscal Year 2023 and Board Committee Assignments - Action Item** - George McMahan moved to nominate the current slate of LRRA Officers to serve as Officers for FY2023 and John Hamilton seconded; the motion passed 6-0. Steve Verett made no changes to committee assignment for FY2023. See attached list of LRRA Officers as well as committee assignments which have been made a part of these minutes.
- ITEM 4** **Consider the Minutes of the September 28, 2022, Board of Directors Meeting**
Action Item – Todd McKee moved to approve the minutes of the September 28, 2022, Board of Directors meeting. Tim Collins seconded; the motion passed 6-0.
- ITEM 5** **Consider Lease for Edge Logistics, Inc. d/b/a Aerolane for Building 792. Action Item** – Todd McKee moved to approve the lease for Edge Logistics, Inc. d/b/a, Aerolane for building 792. Tim Pierce seconded; the motion passed 6-0.
- ITEM 6** **Financial Reports**
Discussion Item – No action required. Sandra Hamilton presented the September financial reports.
- ITEM 7** **Reese Events and Activities**
Discussion Item – No action required. Murvat Musa presented Reese activities and upcoming events to the Board.

Adjournment

Steve Verett adjourned the meeting at 9:03 a.m.

Content of minutes agreed to and approved by:

Approved by _____
Steve Verett, President

ATTEST:

LRRRA Board Member

FY2023
LRRA Board of Directors
Officers & Committees

OFFICERS:

Executive Committee:

President: Steve Verett

Vice-President: Todd McKee

Secretary/Treasurer: Tim Pierce

COMMITTEES:

Lease Review Committee:

Chair: Todd McKee

Vice-Chair: George McMahan

Member: Tim Collins

Compensation Committee:

Chair: Steve Verett

Vice-Chair: Todd McKee

Member: Tim Pierce

Project Review Committee:

As Needed

Major Real Estate Resolutions Committee:

Chair: John Tye

Vice-Chair: John Hamilton

Officer Nominations: (not a standing committee)

As Needed

**LUBBOCK REESE REDEVELOPMENT AUTHORITY
EXECUTIVE / COMPENSATION COMMITTEE MEETING MINUTES
NOVEMBER 3, 2022**

The Lubbock Reese Redevelopment Authority held a meeting of the Executive / Compensation Committee of the Board of Directors at 3:00 p.m. on Thursday, November 3, 2022, at Peoples Bank, 5820 82nd Street, Lubbock, TX 79424.

These are the minutes of the Executive / Compensation Committee of the Board of Directors of the Lubbock Reese Redevelopment Authority, a State of Texas Political Subdivision.

Members Present: Todd McKee Steve Verett Tim Pierce

Members Absent: None

Others Present

Reese Staff: Murvat Musa

Legal Counsel: None

Others: None

Call the meeting to order

Steve Verett called the meeting to order at 3:07 p.m.

Steve Verett called the Executive Session to order at 3:07 p.m.

1. A. Hold an Executive Session, in accordance with V.T.C.A. Government Code, Section 551.074(a), Deliberations Regarding Personnel Matters:
 - a. Executive Director
 - b. Manager of Business Development
 - c. Manager of Accounting
 - d. Manager of Operations
 - e. Operations Lead
 - f. Service Technician
 - g. Service Technician
 - h. Administrative Coordinator
 - i. Administrative Assistant
 - j. Board of Directors

No action was taken in Executive Session.

Steve Verett adjourned the Executive Session and the meeting at 4:05 p.m.

Content of minutes agreed to and approved by:

Approved by _____
Steve Verett, Compensation Committee Chairman

ATTEST:

LRRRA Compensation Committee Member

AGENDA ITEM 4
COMPENSATION COMMITTEE RECOMMENDATIONS
EMPLOYEE RAISES/BONUSES
EXECUTIVE SUMMARY

Staff is requesting Board approval for employee raises and bonuses (details will be handed out at the meeting) as recommended by the Compensation Committee.

BOARD ACTION ITEM No. 2022-1130-122

**BOARD OF DIRECTORS
LUBBOCK REESE REDEVELOPMENT AUTHORITY
NOVEMBER 30, 2022**

Item to be Considered:

Approval of the Compensation Committee Recommendation for Employee Raises/Bonuses

Previous Board Action:

- a. The Board of Directors regularly approves changes in employee compensation and benefits.

Statement of Pertinent Facts:

- a. The Compensation Committee has made the following recommendation:

See attached Recommendation for Employee Raises/Bonuses for FY 2023

Advice, Opinions, Recommendations, and Motion:

If the Board of Directors concurs, the following motion is in order:

“Resolved, that the Board of Directors of the Lubbock Reese Redevelopment Authority hereby approves the Compensation Committee recommendations for employee raises/bonuses, attached, as submitted, on this 30th day of November 2022.”

Steve Verett, President

ATTEST:

LRRA Board Member

CASH BALANCES - OCTOBER 31, 2022

	9/30/2022	10/31/2022	Change
General Fund Bank Accounts	\$ 2,710,266	\$ 2,669,685	\$ (40,581)
Fiber Optic Fund Checking	\$ -	\$ -	\$ -
EDA Grant Checking	\$ 233,060	\$ 233,060	\$ -
Capital Maintenance - Designated	\$ 855,000	\$ 855,000	\$ -
Petty Cash	\$ 100	\$ 100	\$ -
Total Cash	\$ 3,798,426	\$ 3,757,845	\$ (40,581)
Accounts Receivable - G/F	\$ 224,825	\$ 161,279	\$ (63,546)
Accounts Receivable - F/O	\$ 7,999	\$ 9,185	\$ 1,186
Total Accounts Receivable	\$ 232,824	\$ 170,464	\$ (62,360)
Total Cash & Accounts Receivable	\$ 4,031,250	\$ 3,928,309	\$ (102,941)

Aged Accounts Receivable as of 10/31/2022

CURRENT	1 - 30 Days - Invoices	31 - 60 Days - Invoices	61 > Days - Invoices	Over 90 Days	TOTAL
156,347.61	9,819.95	4,211.09	-	-	170,378.65

Aged Accounts Receivable as of 11/20/2022

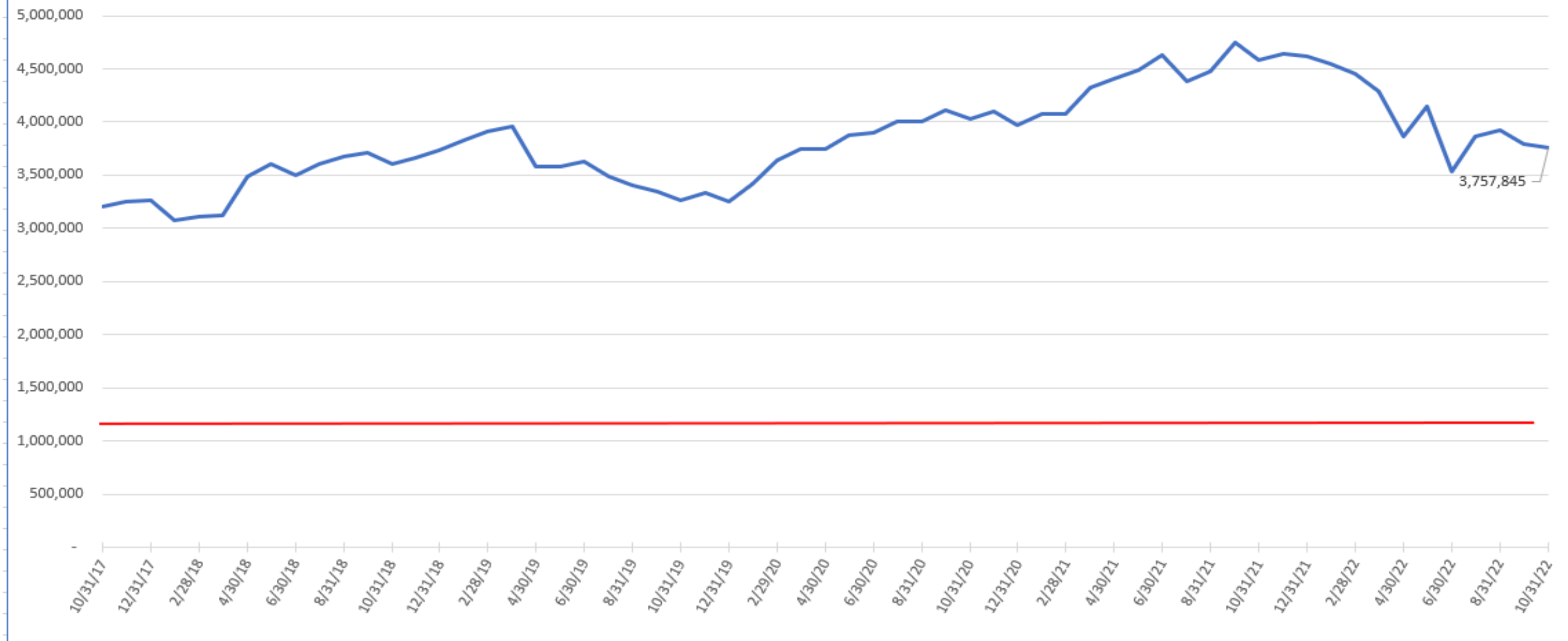
7,376.84	977.82	(0.75)	-	-	8,353.91
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EXTRAORDINARY EXPENSES/CAPITAL EXPENSES & OTHER

TML INSURANCE - ANNUAL 203,778.44 EXPENSE

\$ 203,778.44

LRRA Available Cash
OCTOBER 2017 - OCTOBER 2022



FINANCIAL HIGHLIGHTS - OCTOBER 31, 2022

DESCRIPTION	Month G/F	Month F/O	Month's Total	YTD	G/F YTD	F/O	YTD Total
Operating Revenue	\$ 251,111	\$ 18,694	\$ 269,805	\$	251,111	\$ 18,694	\$ 269,805
Other Revenue - Usage Fees	\$ 21,853	\$ 2,404	\$ 24,257	\$	21,853	\$ 2,404	\$ 24,257
Total Revenue	\$ 272,964	\$ 21,098	\$ 294,062	\$	272,964	\$ 21,098	\$ 294,062
Expenses	\$ 154,129	\$ 6,884	\$ 161,013	\$	154,129	\$ 6,884	\$ 161,013
Net Income BPSID	\$ 118,835	\$ 14,214	\$ 133,049	\$	118,835	\$ 14,214	\$ 133,049
Interest Income - Plus	\$ 7,071	\$ -	\$ 7,071	\$	7,071	\$ -	\$ 7,071
Depreciation - Less	\$ (49,924)	\$ (3,283)	\$ (53,207)	\$	(49,924)	\$ (3,283)	\$ (53,207)
Net Income	\$ 75,982	\$ 10,931	\$ 86,913	\$	75,982	\$ 10,931	\$ 86,913

LUBBOCK REESE REDEVELOPMENT AUTHORITY

Balance Sheet
As of 10/31/2022

(In Whole Numbers)

	<u>General Fund</u>	<u>EDA Grant Fund</u>	<u>Fiber Optic Fund</u>	<u>Total</u>
ASSETS				
CASH	2,669,785	233,060	-	2,902,844
DESIGNATED-CAPITAL MAINT	610,000	-	-	610,000
WATER INFRASTRUCTURE RESERVE	245,000	-	-	245,000
INVESTMENTS	-	-	-	-
ACCOUNTS RECEIVABLE	161,279	-	9,185	170,465
ALLOWANCE FOR DOUBTFUL ACCOUNTS	-	-	-	-
INTERFUND TRANSFERS	-	-	-	-
NOTES RECEIVABLE	3,777	-	-	3,777
CONSTRUCTION IN PROGRESS	(231,979)	929,161	-	697,182
PROPERTY AND EQUIPMENT, NET	6,714,594	-	137,486	6,852,081
OTHER ASSETS	245,044	-	16,116	261,160
Total ASSETS	<u>10,417,501</u>	<u>1,162,220</u>	<u>162,788</u>	<u>11,742,509</u>
LIABILITIES				
ACCOUNTS PAYABLE	92,087	-	490	92,577
ACCRUED EXPENSES	109,781	-	4,568	114,349
DEFERRED REVENUE	284,724	-	18,883	303,607
NET PENSION LIABILITIES	(1,713)	-	-	(1,713)
NOTES PAYABLE	4,761	-	-	4,761
INTERFUND TRANSFERS	-	-	-	-
REFUNDABLE DEPOSITS	75,674	-	223	75,896
OTHER LIABILITIES	1,470	-	-	1,470
Total LIABILITIES	<u>566,783</u>	<u>-</u>	<u>24,163</u>	<u>590,947</u>
FUND EQUITY				
BEGINNING OF PERIOD	9,768,419	1,162,220	134,959	11,065,598
TRANSFERS IN (OUT)	6,319	-	(6,316)	
YEAR TO DATE EARNINGS	75,982	-	9,982	85,964
Total FUND EQUITY	<u>9,850,717</u>	<u>1,162,220</u>	<u>138,624</u>	<u>11,151,562</u>
TOTAL LIABILITY AND FUND BALANCE	<u>12,431,058</u>	<u>1,162,220</u>	<u>162,788</u>	<u>11,742,509</u>

LUBBOCK REESE REDEVELOPMENT AUTHORITY
 COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
 From 10/1/2022 Through 10/31/2022

(In Whole Numbers)

	<u>General Fund</u>	<u>Data Center / Fiber Optic Fund</u>	<u>Total</u>
OPERATING REVENUES	272,965	21,097	294,062
OPERATING EXPENSES	204,054	11,116	215,170
OPERATING INCOME(LOSS)	<u>68,911</u>	<u>9,982</u>	<u>78,893</u>
NONOPERATING INTEREST INCOME	7,071	-	7,071
TRANSFERS IN (OUT)	6,316	(6,316)	7,071
NET NONOPERATING REVENUES	<u>13,387</u>	<u>(6,316)</u>	<u>7,071</u>
INCREASE (DECREASE) IN FUND	<u>82,298</u>	<u>3,665</u>	<u>85,964</u>
FUND EQUITY, BEGINNING	9,768,419	134,959	11,065,598
FUND EQUITY, ENDING	9,850,717	138,624	11,151,562

LUBBOCK REESE REDEVELOPMENT AUTHORITY

SUPPLEMENTAL SCHEDULE OF REVENUES

From 10/1/2022 Through 10/31/2022

(In Whole Numbers)

	General Fund	Data Center / Fiber Optic Fund	Total
LEASES	186,086	-	186,086
USAGE FEES	21,853	2,404	24,256
PBT CAM FEES	61,224	-	61,224
CONTRACT SERVICES	920	-	920
DATA CENTER / FIBER OPTIC	-	18,694	18,694
TOTAL OPERATING REVENUE	270,083	21,097	291,181
UTILITY FRANCHISE FEES	2,748	-	2,748
OTHER MISCELLANEOUS	133	-	133
TOTAL REVENUES	272,965	21,097	294,062

LUBBOCK REESE REDEVELOPMENT AUTHORITY

Statement of Revenues and Expenditures

From 10/1/2022 Through 10/31/2022

(In Whole Numbers)

	General Fund	Data Center / Fiber Optic Fund	Total
OPERATING EXPENSES			
SALARIES & TAXES	46,557	-	46,557
BENEFITS - HEALTH, RETIREMENT & WKR'S COMP	8,884	-	8,884
INSURANCE - PROPERTY & GENERAL LIABILITY	16,982	894	17,875
ADMINISTRATIVE EXPENSES	455	-	455
GENERAL OFFICE EXPENSES	3,374	314	3,689
ACCTG. & AUDITING SERVICES	85	-	85
COMPUTER SOFTWARE & MAINT.	-	3,936	3,936
INTERNET	-	1,722	1,722
LEGAL SERVICES	5,760	-	5,760
NETWORK MAINTENANCE CONTRACT	549	-	549
TRAINING & TRAVEL	263	-	263
MARKETING EXPENSES	2,808	-	2,808
OPERATIONS - GROUND MAINT. AND ENGINEERING	52,296	-	52,296
UTILITIES	16,116	966	17,082
DEPRECIATION EXPENSE	49,924	3,283	53,208
Total OPERATING EXPENSES	204,054	13,162	215,170

LUBBOCK REESE REDEVELOPMENT AUTHORITY
Statement of Revenues and Expenditures
From 10/1/2022 Through 10/31/2022

GENERAL FUND

(In Whole Numbers)

	Current Month			YTD Actual vs		
	Current Month		Actual vs Budget	YTD Actual vs Budget		
	Actual	Budget	Variance	YTD Actual	YTD Budget	Variance
REVENUES						
Leases	186,086	179,167	6,920	186,086	179,167	6,920
PBT Cam Fees	61,224	61,200	24	61,224	61,200	24
Usage Fees	21,853	22,917	(1,064)	21,853	22,917	(1,064)
Contract Services	920	833	87	920	833	87
Utility Franchise Fees	2,748	2,417	331	2,748	2,417	331
Other-Miscellaneous	133	-	133	133	-	133
Total REVENUES	272,965	266,533	6,431	272,965	266,533	6,431
EXPENSES						
Salaries & Taxes	46,557	71,333	24,776	46,557	71,333	24,776
Benefits - Health, Retirement & Wkr's Comp	8,884	12,621	3,736	8,884	12,621	3,736
Insurance -Property & General Liabilities	16,982	18,333	1,352	16,982	18,333	1,352
Administrative Expenses	455	767	312	455	767	312
General Office Expenses	3,374	6,133	2,759	3,374	6,133	2,759
Accounting & Auditing Services	85	117	32	85	117	32
Legal Services	5,760	4,167	(1,593)	5,760	4,167	(1,593)
Network Maintenance Contract	549	667	117	549	667	117
Training & Travel	263	833	570	263	833	570
Marketing Expenses	2,808	5,333	2,526	2,808	5,333	2,526
Operations	52,296	49,167	(3,130)	52,296	49,167	(3,130)
Utilities	16,116	27,767	11,651	16,116	27,767	11,651
Total EXPENSES	154,129	197,238	43,108	154,129	197,238	43,108
NIBPSID	118,835	69,296	49,540	118,835	69,296	49,540
NON OPERATING REVENUE						
Interest Income	7,071	833	6,238	7,071	833	6,238
Total NON OPERATING REVENUE	7,071	833	6,238	7,071	833	6,238
DEPRECIATION						
Depreciation Expense	(49,924)	(50,000)	76	(49,924)	(50,000)	76
Total DEPRECIATION	(49,924)	(50,000)	76	(49,924)	(50,000)	76
Increase (Decrease) In Fund Equity	75,982	20,129	55,853	75,982	20,129	55,853

GENERAL FUND

Explanation of Significant Budget Variances

2022 OCTOBER

		Month Variance	YTD Variance	Explanations	Projected Outcome at Year End
Expenses, Salaries & Taxes	5100, 5110	\$ 24,776	\$ 24,776	Payroll is split evenly over 12 months. There will be 3 payrolls in December + raises	Year End is expected to be under budget
Expenses, Utilities	5380	\$ 11,651	\$ 11,651	Utility bills are being split into September and October accordingly. Not billed for all of October	Year End is expected to be on budget.

LUBBOCK REESE REDEVELOPMENT AUTHORITY
Statement of Revenues and Expenditures
From 10/1/2022 Through 10/31/2022

DATA CENTER / FIBER OPTIC FUND

(In Whole Numbers)

	Current Month			YTD Actual vs		
	Current Month	Current Month	Actual vs Budget Variance	YTD Actual	YTD Budget	Budget Variance
	Actual	Budget				
REVENUES						
Usage Fees	2,404	2,250	154	2,404	2,250	154
Fiber Optic/Wireless Income	18,694	17,500	1,194	18,694	17,500	1,194
Total REVENUES	21,097	19,750	1,347	21,097	19,750	1,347
EXPENSES						
Insurance -Property & General Liabilities	894	917	23	894	917	23
General Office Expenses	314	317	3	314	317	3
Computer Software & Maintenance	3,936	3,833	(102)	3,936	3,833	(102)
Internet	1,722	1,833	111	1,722	1,833	111
Building Maintenance & Repairs	-	833	833	-	833	833
Utilities	18	6,442	6,424	18	6,442	6,424
Total EXPENSES	6,884	14,175	7,291	6,884	14,175	7,291
NIBPSID	14,214	5,575	8,639	14,214	5,575	8,639
DEPRECIATION						
Depreciation Expense	(3,283)	(2,917)	(367)	(3,283)	(2,917)	(367)
Total DEPRECIATION	(3,283)	(2,917)	(367)	(3,283)	(2,917)	(367)
Increase (Decrease) In Fund Equity	10,930	2,658	8,272	10,930	2,658	8,272

FIBER OPTIC FUND

Explanation of Significant Budget Variances

2022 OCTOBER

		Month Variance	YTD Variance	Explanations	Projected Outcome at Year End
EXPENSES, Utilities	5380	\$ 6,424	\$ 6,424	Utility bills are being split into September and October accordingly. Not billed for all of October	Year End is expected to be on budget

FYE 2023		BUDGET ITEMS - NON-LINEAR												
	Titles	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	TOTAL
5363-124	MEETING EXP STAFF - STAFF	0	250	2,750	250	250	250	250	250	250	250	0	250	5,000
5380-405	UTILITIES - Water System	11,500	9,000	9,000	6,500	8,000	21,000	22,000	21,000	23,000	27,000	24,000	18,000	200,000
5700-203	ACCOUNTING & AUDIT	-	6,000	-	8,500	15,000	-	9,500	-	-	-	-	-	39,000
THE ABOVE LINE ITEMS ARE NOT BUDGETED FOR EQUAL MONTHLY AMOUNTS														
ALL OTHER ACCOUNTS ARE BUDGETED EQUALLY BY MONTH														

LUBBOCK REESE REDEVELOPMENT AUTHORITY
Statement of Revenues and Expenditures
From 10/1/2022 Through 10/31/2022

COMBINED FUNDS

(In Whole Numbers)

	Current Month Actual	Current Month Budget	Current Month Actual vs Budget Variance	YTD Actual	YTD Budget	YTD Actual vs Budget Variance
REVENUES						
Leases	186,086	179,167	6,920	186,086	179,167	6,920
PBT Cam Fees	61,224	61,200	24	61,224	61,200	24
Usage Fees	24,256	25,167	(911)	24,256	25,167	(911)
Contract Services	920	833	87	920	833	87
Utility Franchise Fees	2,748	2,417	331	2,748	2,417	331
Other-Miscellaneous	133	-	133	133	-	133
Fiber Optic/Wireless Income	18,694	17,500	1,194	18,694	17,500	1,194
Total REVENUES	294,062	286,283	7,779	294,062	286,283	7,779
EXPENSES						
Salaries & Taxes	46,557	71,333	24,776	46,557	71,333	24,776
Benefits - Health, Retirement & Wkr's Comp	8,884	12,621	3,736	8,884	12,621	3,736
Insurance -Property & General Liabilities	17,875	19,250	1,375	17,875	19,250	1,375
Administrative Expenses	455	767	312	455	767	312
General Office Expenses	3,689	6,450	2,761	3,689	6,450	2,761
Accounting & Auditing Services	85	117	32	85	117	32
Computer Software & Maintenance	3,936	3,833	(102)	3,936	3,833	(102)
Internet	1,722	1,833	111	1,722	1,833	111
Legal Services	5,760	4,167	(1,593)	5,760	4,167	(1,593)
Network Maintenance Contract	549	667	117	549	667	117
Training & Travel	263	833	570	263	833	570
Marketing Expenses	2,808	5,333	2,526	2,808	5,333	2,526
Operations	52,296	49,167	(3,130)	52,296	49,167	(3,130)
Building Maintenance & Repairs	-	833	833	-	833	833
Utilities	16,134	34,208	18,075	16,134	34,208	18,075
Total EXPENSES	161,013	211,413	50,400	161,013	211,413	50,400
NIBPSID	133,049	74,871	58,178	133,049	74,871	58,178
NON OPERATING REVENUE						
Interest Income	7,071	833	6,238	7,071	833	6,238
Total NON OPERATING REVENUE	7,071	833	6,238	7,071	833	6,238
DEPRECIATION						
Depreciation Expense	(53,208)	(52,917)	(291)	(53,208)	(52,917)	(291)
Total DEPRECIATION	(53,208)	(52,917)	(291)	(53,208)	(52,917)	(291)
Increase (Decrease) In Fund Equity	86,912	22,787	64,125	86,912	22,787	64,125

MONTHLY & YTD COMPARISONS OF CURRENT & PRIOR YEAR'S ACTUALS

(In Whole Numbers)

	Current Month Actual	Prior Year's Month Actual	Variance	YTD Actual	Prior Year's YTD Actual	Variance
REVENUES						
Leases	186,086	170,555	15,531	186,086	170,555	15,531
PBT Cam Fees	61,224	60,024	1,200	61,224	60,024	1,200
Usage Fees	24,256	25,196	(940)	24,256	25,196	(940)
Contract Services	920	-	920	920	-	920
Utility Franchise Fees	2,748	10,193	(7,445)	2,748	10,193	(7,445)
Insurance Proceeds	-	1,000	(1,000)	-	1,000	(1,000)
Other-Miscellaneous	133	-	133	133	-	133
Fiber Optic/Wireless Income	18,694	18,883	(189)	18,694	18,883	(189)
Total REVENUES	294,062	285,851	8,211	294,062	285,851	8,211
EXPENSES						
Salaries & Taxes	46,557	51,447	(4,890)	46,557	51,447	(4,890)
Benefits - Health, Retirement & Wkr's	8,884	10,066	(1,182)	8,884	10,066	(1,182)
Insurance -Property & General Liabilities	17,875	16,432	1,443	17,875	16,432	1,443
Administrative Expenses	455	619	(164)	455	619	(164)
General Office Expenses	3,689	4,274	(585)	3,689	4,274	(585)
Accounting & Auditing Services	85	84	1	85	84	1
Computer Software & Maintenance	3,936	3,791	145	3,936	3,791	145
Internet	1,722	1,722	-	1,722	1,722	-
Legal Services	5,760	3,450	2,310	5,760	3,450	2,310
Network Maintenance Contract	549	358	191	549	358	191
Training & Travel	263	2,828	(2,565)	263	2,828	(2,565)
Marketing Expenses	2,808	9,486	(6,678)	2,808	9,486	(6,678)
Operations	52,296	47,077	5,219	52,296	47,077	5,219
Utilities	16,134	32,055	(15,921)	16,134	32,055	(15,921)
Total EXPENSES	161,013	183,689	(22,676)	161,013	183,689	(22,676)
NIBPSID	105,396	102,162	3,234	105,396	102,162	3,234
NON OPERATING REVENUE						
Interest Income	7,071	974	6,097	7,071	974	6,097
Total NON OPERATING REVENUE	7,071	974	6,097	7,071	974	6,097
DEPRECIATION						
Depreciation Expense	(53,208)	(47,995)	(5,213)	(53,208)	(47,995)	(5,213)
Total DEPRECIATION	(53,208)	(47,995)	(5,213)	(53,208)	(47,995)	(5,213)
Increase (Decrease) In Fund Equity	86,912	55,140	31,772	86,912	55,140	31,772



NOVEMBER 2022 EVENTS & ACTIVITIES

	DATE	EVENT
NOVEMBER	November 1, 2022	Volunteer Center of Lubbock Cornucopia Luncheon
	November 3, 2022	Executive/Compensation Committee Meeting
	November 9, 2022	Lubbock Chamber of Commerce Diversity Summit
	November 10, 2022	Levelland EDC Industry Appreciation Luncheon
	November 14-18, 2022	Matador UAS Consortium Proof of Value Demonstrations
	November 15, 2022	LEDA Economic Forecast Luncheon
	November 17-18, 2022	Future of Rural Texas Symposium – Texas Tribune
	November 24-25, 2022	LRRR CLOSED FOR THANKSGIVING HOLIDAY
	November 30, 2022	LRRR Board of Directors Meeting
	LOOKING AHEAD	
DECEMBER	December 16, 2022	Reese Company Christmas Party
	December 26 – 30, 2022	LRRR Closed for Christmas Holiday
	No LRRR Board of Directors Meeting in December	



(Left) Tyson Harmon, Matador UAS Consortium co-founder, introduces MissionGO at Executive Demo Day.

(Above) LifeGift loads Aerolane's Optionally Piloted Aircraft (OPA) with tissue and blood samples for transport to San Antonio.

(Middle) OPA taxis down runway to prepare for departure.



Ryan Henderson of MissionGO answers questions from guests about the drone.



