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6. Discussion Item – Financial Reports	TAB 6	Sandy Hamilton
7. Discussion Item – Reese Events & Activities	TAB 7	Murvat Musa
Adjourn the Meeting		Steve Verett

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., Friday, February 17, 2023.

by: 
Lacy Elliott, Administrative Coordinator

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.

ITEM 1

Citizen Comments

ITEM 3

EXECUTIVE SESSION

Information to be provided at
meeting
(if applicable)

Lubbock Reese Redevelopment Authority
Board Meeting Minutes

January 25, 2023

The Lubbock Reese Redevelopment Authority held a regular meeting at 8:00 a.m. Wednesday, January 25, 2023, at the Reese Technology Center, LRRRA 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	John Tye
	George McMahan		

MEMBERS ABSENT: None

OTHERS PRESENT:

Reese Staff: Murvat Musa-Executive Director, Chris Evans-Manager of Operations, Sandra Hamilton-Manager of Accounting, Lacy Elliott-Administrative Coordinator

Legal Counsel: Darrell Guthrie

Others: Mark Dieter and Mitchell Burt of KBR

Call the meeting to order.

Steve Verett called the meeting to order at 8:04 a.m.

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

ITEM 2 **Presentation Item** – Mark Dieter with KBR presented his annual update on KBR activities onsite.

ITEM 3 **Hold an Executive Session**, Steve Verett called the Executive Session to order at 8:22 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 9:50 a.m. and reconvened Open Session at 9:51 a.m.

- ITEM 4** **Consider the Minutes of the November 30, 2022, Board of Directors Meeting,**
Action Item – Todd McKee moved to approve the minutes of the November 30, 2022, Board of Directors meeting. Tim Collins seconded; the motion passed 7-0.
- ITEM 5** **Consider a Standard Short-Term Non-Exclusive License and Right of Use Agreement for South Plains College, Truck Driving Course**
Action Item - Todd McKee moved to approve a Standard Short-Term Non-Exclusive License and Right of Use Agreement for South Plains College, Truck Driving Course and Tim Pierce seconded; the motion passed 7-0.
- ITEM 6** **Consider a Standard Industrial Lease for Clean Energy Services CES, LLC for Office Space in Building 36**
Action Item - John Hamilton moved to approve a Standard Industrial Lease for Clean Energy Services CES, LLC for Office Space in Building 36 and John Tye seconded; the motion passed 7-0.

ITEM 7 Consider Resolution for Adoption of County Hazard Mitigation Plan
Action Item - Tim Pierce moved to Adopt a County Hazard Mitigation Plan and George McMahan seconded; the motion passed 7-0.

ITEM 6 Financial Reports
Discussion Item – No action required. Sandra Hamilton presented the November and December 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 10:28 a.m.

Content of minutes agreed to and approved by:

Approved by _____
Steve Verett, President

ATTEST:

LRRRA Board Member

**LUBBOCK REESE REDEVELOPMENT AUTHORITY
EXECUTIVE / COMPENSATION COMMITTEE MEETING MINUTES
February 13, 2023**

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, February 13, 2023, 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 3:20 p.m.

Steve Verett called the Executive Session to order at 3:20 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 4:30 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
EXECUTIVE SUMMARY
LRRA Investment Policy

LRRA is required to comply with Texas Government Code Chapter 2256, Public Funds Investment Act. This Act requires the Board to review its Investment Policy not less than annually. The last time the policy was reviewed and approved was March 30, 2011.

For your consideration, the current policy is attached, followed by both a redline and a blackline format.

Staff is requesting Board approval for the attached resolution approving Version 4 of the LRRA Investment Policy.

INVESTMENT POLICY

Lubbock Reese Redevelopment Authority

I. Statement of Purpose

- A. The purpose of this policy is to direct the management of investable funds for Lubbock Reese Redevelopment Authority. Funds management, as defined by this policy, is the effective and prudent management of investable funds to achieve desired goals. Specifically this **Investment Policy** will:
 - 1. Identify investment objectives
 - 2. Establish acceptable investment guidelines
 - 3. Specify investment authority and responsibility
 - 4. Outline overall funds management strategies
- B. A sound **Investment Policy** is essential to identifying funds management objectives, establishing funds management parameters and to develop strategies which ensure the objectives and parameters of this institution are achieved.
- C. Compliance with the Texas Government Code Chapter 2256 Public Funds Investment, as referenced in Special District Local Law Code Chapter 3501, paragraph 3501.102 (b) (9)

II. Goals and Objectives

- A. Primary investment objectives are as follows:
 - 1. Protection of principal
 - 2. Liquidity / marketability of portfolio
 - 3. Maintenance of securities
 - 4. Diversification of securities
 - 5. Maximization of return on investment
- B. The goal of this policy is to ensure that investments selected meet the objectives for principal protection, adequate liquidity is maintained and yield is maximized—consistent with the parameters of safety and liquidity.

III. Investment Authorization

- A. The Executive Director has the authority to initiate investment transactions (purchase, sell, and exchange) which conform to the parameters of the **Investment Policy**.
- B. Investments will be reviewed and approved by the Board on a quarterly basis.

IV. Investment Committee Reporting

- A. On a quarterly basis, a summary of this institution's current position versus the respective guidelines for the following parameters established in the **Investment Policy** will be

completed. This summary will be presented to the Board and will include the following information:

1. Current portfolio mix
2. Expected cash flow over the next 12 months
3. Current investment strategy
4. Purchase/sale summary
5. Performance compared to benchmark

V. Safekeeping

- A. All deliverable securities purchased for the portfolio will be safe-kept at the depository holding the investment.

VI. Authorized Investment Brokers

- A. Plains Capital Bank Wealth Management and Trust
- B. Management will maintain current financial statements (annually) on file for all approved brokers.
- C. Conduct a review at least annually to revise, as appropriate, and adopt the list of brokers that are authorized to engage in investment transaction with the LRRRA per Sec. 2256.025

VII. Discussion of Strategy

- A. Investment strategies for operating funds, or the consolidated fund, have as their primary objective to assure that anticipated cash flows are matched with adequate investment liquidity. Investment maturities shall be matched against liabilities including debt service requirements.

The secondary objective of the consolidated funds is to create a portfolio structure, which will experience minimal volatility during economic cycles. This will be accomplished by purchasing high quality, short-to-medium term securities.

Volatility shall be controlled by managing the duration of the fixed income portfolio. The overall duration of the portfolio shall be equal to or less than five (5) years.

VIII. Prudence

- A. The standard of prudence to be used for managing Lubbock Reese Redevelopment Authority's assets is The Government Code Chapter 2256 - Public Funds Investment Act. **While this Policy is intended to be complete, any unaddressed items will be governed by the Public Funds Act.**

- B. Investment directors acting in accordance with written procedures and exerting due diligence, changes, provided deviations from expectations are reported in a timely fashion and appropriate action is taken to control adverse developments.

IX. Acceptable Investment Vehicles (see Government Code Chapter 2256 Public Funds Investment for additional detail)

- A. Obligations Of, Or Guaranteed By Governmental Entities per Sec. 2256.009
- B. Certificates Of Deposit And Share Certificates per Sec. 2256.010
- C. Repurchase Agreements per Sec. 2256.011
- D. Banker's Acceptances per Sec. 2256.012
- E. Commercial Paper per Sec. 2256.013
- F. Mutual Funds per Sec. 2256.014
- G. Guaranteed Investment Contracts per Sec. 2256.015
- H. Investment Pools per Sec. 2256.016

X. Asset Allocation (Diversification)

- A. Other than diversified mutual funds and money market funds, no more than 10% of the fund shall be invested in a single security, except those backed by the U.S. Government.
- B. No-load fixed income funds shall not exceed 15% of the average monthly fund balance.

XI. Prohibited Investment Actions

- A. Speculation/Hedging in the financial futures market
- B. Speculation/Trading with the investment portfolio
- C. Participation in the forward placement or delivery market
- D. Agreements to allow securities dealers the option to deliver securities for settlement at the dealer's discretion
- E. There will be no hypothecation of securities

XII. Investment Policy Approval

- A. This policy was approved and accepted by the Lubbock Reese Redevelopment Authority Board on March 30, 2011

INVESTMENT POLICY AND STRATEGY

Lubbock Reese Redevelopment Authority

Document Revision History

<u>Version</u>	<u>Date</u>	<u>Approval Authority</u>	<u>Revision</u>
<u>v1</u>	<u>9/26/2001</u>	<u>LRRA Board</u>	<u>Original Policy</u>
<u>v2</u>	<u>7/21/2010</u>	<u>LRRA Board</u>	<u>Revisions</u>
<u>v3</u>	<u>03/30/2011</u>	<u>LRRA Board</u>	<u>Revisions</u>
<u>v4</u>	<u>02/22/2023</u>	<u>LRRA Board</u>	<u>Complete rewrite and clean up</u>

I. Statement of Purpose

A. The purpose of this policy is to direct the management of investable funds for Lubbock Reese Redevelopment Authority while conforming to the Public Funds Investment Act, Texas Government Code Chapter 2256. The receipt of a market rate of return will be secondary to the requirements of safety and liquidity. Funds management, as defined by this policy, is the effective and prudent management of investable funds to achieve desired goals. Specifically, this **Investment Policy** will:

1. Identify investment objectives;
2. Establish acceptable investment guidelines;
3. Specify investment authority and responsibility; and
4. Outline overall funds management strategies.

B. A sound **Investment Policy** is essential to identifying funds management objectives, establishing funds management parameters and to develop strategies which ensure the objectives and parameters of this institution are achieved.

C. Compliance with the Texas Government Code Chapter 2256 Public Funds Investment, as referenced in Special District Local Law Code Chapter 3501, paragraph 3501.102 (b) (9).

D. The Public Funds Collateral Act, Chapter 2257, Texas Government Code, specifies collateral requirements for all public Texas funds deposits.

II. Goals and Objectives

A. Primary investment objectives are as follows:

1. Safety~~Protection of principal~~ – the primary object is the preservation of capital. Each investment transaction shall be conducted in a manner to avoid capital losses.

4.

2. Liquidity ~~/ marketability of portfolio~~ – the portfolio shall be structured to meet all obligations in a timely manner.

~~3. Maintenance of securities~~

~~4.3. Diversification of securities~~ – the portfolio shall be diversified by institution, market sector, and maturity as much as possible.

~~5.4. Maximization of return on investment~~ Yield – the benchmark for the commingled portfolio shall be the comparable period 6-month U.S. Treasury Bill, selected for its comparability to the expected average cash flow pattern and the Policy maximum weighted average maturity (WAM) limit of 6 months.

B. The cash management goal of this policy is the process of managing funds to insure maximum cash availability and reasonable yield on short-term investments. This will include timely collections of accounts receivable, vendor payments in accordance with invoice terms, and prudent investment of assets, to ensure that investments selected meet the objectives for principal protection, adequate liquidity is maintained and yield is maximized – consistent with the parameters of safety and liquidity.

III. Investment Authorization

A. The Chief Executive Officer/Executive Director is designated as the Investment Officer and has the authority to initiate investment transactions (purchase, sell, and exchange) which conform to the parameters of the Investment Policy. No unauthorized person may engage in an investment transaction and all transactions shall be executed as provided under the terms of this Policy.

~~A.B.~~ The Investment Officer shall attend state required training which includes at least ten hours of training, from a state approved source, within twelve months of designation as investment officer and shall attend ten hours of training every two successive fiscal years.

C. ~~B.~~ The Board holds ultimate fiduciary responsibility for the portfolio. The Board will ~~Investments will be reviewed and approved by the Board investments~~ on a quarterly basis, approve and provide for investment officer training, annually approve broker/dealers, and annually review and adopt the Investment Policy and Strategy.

IV. Quarterly Investment Committee Reporting

A. On a quarterly basis, the Investment Officer will prepare a signed summary of ~~LRRRA's this institution's~~ current position versus the respective guidelines for the following parameters established in the Investment Policy ~~will be completed~~. This summary will be presented to the Board and will include the following information:

1. Current portfolio mix;
2. ~~Expected cash flow over the next 12 months~~ Unrealized gains or losses (book value minus market value);
3. Current investment strategy;
4. Purchase/sale summary; and

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5. Performance compared to benchmark.

V. Safekeeping

- A. All deliverable securities purchased for the portfolio will be safe-kept at the depository holding the investment.

VI. Authorized Investment Brokers

A. Plains-Capital Bank Wealth Management and Trust;

A.B. Peoples Bank;

B. Management will maintain current financial statements (annually) on file for all approved brokers and

C. management will cConduct a review at least annually to revise, as appropriate, and adopt the list of brokers that are authorized to engage in investment transactions with the LRR
per Sec. 2256.025.

VII. Discussion of Strategy

- A. Investment strategies for operating funds, or the consolidated fund, have as their primary objective to assure that anticipated cash flows are matched with adequate investment liquidity. Investment maturities shall be matched against liabilities including debt service requirements.

The secondary objective of the consolidated funds is to create a portfolio structure, which will experience minimal volatility during economic cycles. This will be accomplished by purchasing high quality, short-to-medium term securities.

Volatility shall be controlled by managing the duration of the fixed income portfolio. The overall duration of the portfolio shall be equal to or less than five (5) years.

VIII. Prudence

- A. The standard of prudence to be used for managing Lubbock Reese Redevelopment Authority's assets is the "prudent person" rule, which can be found in Texas
Government Code Chapter 2256 - Public Funds Investment Act. While this Policy is
intended to be complete, any unaddressed items will be governed by the Public Funds
Act.
- B. Investment directors acting in accordance with written procedures and exerting due
diligence, changes, provided deviations from expectations are reported in a timely fashion
and appropriate action is taken to control adverse developments. The Investment Officer,
acting in accordance with written procedures and exercising due diligence, shall be
responsible but not liable for a specific security's credit risk or market price changes,

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provided that these deviations are reported immediately, and that appropriate action is taken to control adverse developments.

C. Internal Controls. The Investment Officer is responsible for establishing and maintaining internal controls to reasonably assure that assets are protected from loss, theft, or misuse. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the valuation of costs and benefits requires ongoing estimates and judgments by management.

The Internal Controls used by the Authority address the following points:

Control of collusion;

Oversight of transaction authority between accounting and record keeping;

Safekeeping owned and pledged securities, if any;

Clear delegation of authority between the CED, Manger of Operations, and Manager of Accounting;

Written confirmation of all transactions; and

Review, maintenance, and monitoring of security procedures both manual and automated.

Annually, the Investment Officer shall perform an internal compliance audit to assure compliance with requirements of this Policy and the Public Funds Investment Act. Annually, LRRA's external auditor shall review the quarterly reports.

IX. Acceptable Investment Vehicles (see Government Code Chapter 2256 Public Funds Investment for additional detail)

~~A. Obligations of the United States Government, its agencies, and instrumentalities Of, Or Guaranteed By Governmental Entities per Sec. 2256.009~~

~~B. Fully insured or collateralized Certificates oOf Deposit And Share Certificates per Sec. 2256.010~~

~~C. Repurchase Agreements per Sec. 2256.011~~

~~D. Banker's Acceptances per Sec. 2256.012~~

~~E. Commercial Paper per Sec. 2256.013~~

~~F. Mutual Funds per Sec. 2256.014~~

~~G. Guaranteed Investment Contracts per Sec. 2256.015~~

~~C. H. - AAA-rated, Texas Local Government Investment Pools per Sec. 2256.016~~

X. ~~Asset Allocation (Diversification)~~

- ~~A. Other than diversified mutual funds and money market funds, no more than 10% of the fund shall be invested in a single security, except those backed by the U.S. Government.~~
- ~~B. No load fixed income funds shall not exceed 15% of the average monthly fund balance.~~

XI. ~~Prohibited Investment Actions~~

- ~~A. Speculation/Hedging in the financial futures market~~
- ~~B. Speculation/Trading with the investment portfolio~~
- ~~C. Participation in the forward placement or delivery market~~
- ~~D. Agreements to allow securities dealers the option to deliver securities for settlement at the dealer's discretion~~
- ~~E. There will be no hypothecation of securities~~

XII. Investment Policy Approval

- A. This policy was approved and accepted by the Lubbock Reese Redevelopment Authority Board on ~~February 22, 2023~~ March 30, 2024

INVESTMENT POLICY AND STRATEGY
Lubbock Reese Redevelopment Authority

Document Revision History

Version	Date	Approval Authority	Revision
v1	9/26/2001	LRRA Board	Original Policy
v2	7/21/2010	LRRA Board	Revisions
v3	03/30/2011	LRRA Board	Revisions
v4	02/22/2023	LRRA Board	Complete rewrite and clean up

I. Statement of Purpose

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1. Identify investment objectives;
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3. Specify investment authority and responsibility; and
4. Outline overall funds management strategies.

B. A sound **Investment Policy** is essential to identifying funds management objectives, establishing funds management parameters and to develop strategies which ensure the objectives and parameters of this institution are achieved.

C. Compliance with the Texas Government Code Chapter 2256 Public Funds Investment, as referenced in Special District Local Law Code Chapter 3501, paragraph 3501.102 (b) (9).

D. The Public Funds Collateral Act, Chapter 2257, Texas Government Code, specifies collateral requirements for all public Texas funds deposits.

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A. Primary investment objectives are as follows:

1. Safety – the primary object is the preservation of capital. Each investment transaction shall be conducted in a manner to avoid capital losses.

2. Liquidity – the portfolio shall be structured to meet all obligations in a timely manner.
 3. Diversification – the portfolio shall be diversified by institution, market sector, and maturity as much as possible.
 4. Yield – the benchmark for the commingled portfolio shall be the comparable period 6-month U.S. Treasury Bill, selected for its comparability to the expected average cash flow pattern and the Policy maximum weighted average maturity (WAM) limit of 6 months.
- B. The cash management goal of this policy is the process of managing funds to insure maximum cash availability and reasonable yield on short-term investments. This will include timely collections of accounts receivable, vendor payments in accordance with invoice terms, and prudent investment of assets.

III. Investment Authorization

- A. The Chief Executive Officer/Executive Director is designated as the Investment Officer and has the authority to initiate investment transactions (purchase, sell, and exchange) which conform to the parameters of the Investment Policy. No unauthorized person may engage in an investment transaction and all transactions shall be executed as provided under the terms of this Policy.
- B. The Investment Officer shall attend state required training which includes at least ten hours of training, from a state approved source, within twelve months of designation as investment officer and shall attend ten hours of training every two successive fiscal years.
- C. The Board holds ultimate fiduciary responsibility for the portfolio. The Board will review investments on a quarterly basis, approve and provide for investment officer training, annually approve broker/dealers, and annually review and adopt the Investment Policy and Strategy.

IV. Quarterly Reporting

- A. On a quarterly basis, the Investment Officer will prepare a signed summary of LRRA's current position versus the respective guidelines for the parameters established in the **Investment Policy**. This summary will be presented to the Board and will include the following information:

1. Current portfolio mix;
2. Unrealized gains or losses (book value minus market value);
3. Current investment strategy;
4. Purchase/sale summary; and
5. Performance compared to benchmark.

V. Safekeeping

- A. All deliverable securities purchased for the portfolio will be safe-kept at the depository holding the investment.

VI. Authorized Investment Brokers

- A. PlainsCapital Bank Wealth Management and Trust;
- B. Peoples Bank;

Management will maintain current financial statements (annually) on file for all approved brokers and management will conduct a review at least annually to revise, as appropriate, and adopt the list of brokers that are authorized to engage in investment transactions.

VII. Discussion of Strategy

- A. Investment strategies for operating funds, or the consolidated fund, have as their primary objective to assure that anticipated cash flows are matched with adequate investment liquidity. Investment maturities shall be matched against liabilities including debt service requirements.

The secondary objective of the consolidated funds is to create a portfolio structure, which will experience minimal volatility during economic cycles. This will be accomplished by purchasing high quality, short-to-medium term securities.

VIII. Prudence

- A. The standard of prudence to be used for managing Lubbock Reese Redevelopment Authority's assets is the "prudent person" rule, which can be found in Texas Government Code Chapter 2256 - Public Funds Investment Act.
- B. The Investment Officer, acting in accordance with written procedures and exercising due diligence, shall be responsible but not liable for a specific security's credit risk or market price changes, provided that these deviations are reported immediately, and that appropriate action is taken to control adverse developments.

- C. Internal Controls. The Investment Officer is responsible for establishing and maintaining internal controls to reasonably assure that assets are protected from loss, theft, or misuse. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived, and the valuation of costs and benefits requires ongoing estimates and judgments by management.

The Internal Controls used by the Authority address the following points:

Control of collusion;

Oversight of transaction authority between accounting and record keeping;

Safekeeping owned and pledged securities, if any;

Clear delegation of authority between the CED, Manager of Operations, and Manager of Accounting;

Written confirmation of all transactions; and

Review, maintenance, and monitoring of security procedures both manual and automated.

Annually, the Investment Officer shall perform an internal compliance audit to assure compliance with requirements of this Policy and the Public Funds Investment Act. Annually, LRRRA's external auditor shall review the quarterly reports.

IX. Acceptable Investment Vehicles (see Government Code Chapter 2256 Public Funds Investment for additional detail)

- A. Obligations of the United States Government, its agencies, and instrumentalities
- B. Fully insured or collateralized Certificates of Deposit
- C. AAA-rated, Texas Local Government Investment Pools

X. Investment Policy Approval

- A. This policy was approved and accepted by the Lubbock Reese Redevelopment Authority Board on February 22, 2023

**BOARD ACTION ITEM #2023-0222-125
INVESTMENT POLICY UPDATE**

**BOARD OF DIRECTORS
LUBBOCK REESE REDEVELOPMENT AUTHORITY (LRRRA)
February 22, 2023**

Items to be Considered:

- a. Approve a resolution regarding the adoption of an update to the LRRRA Investment Policy.

Previous Board Action:

- a. The Board previously approved version 3 of the LRRRA Investment Policy (hereinafter, the "Policy") on March 30, 2011.

Statement of Pertinent Facts:

- a. Section 2256.003(a) of Texas Government Code Chapter 2256, Public Funds Investment Act (hereinafter, the "Act"), authorizes special districts, such as LRRRA, to "purchase, sell, and invest its funds and funds under its control in investments authorized under this subchapter in compliance with investment policies approved by the governing body."
- b. Section 2256.005(e) of the Act requires LRRRA to "not less than annually" to review its policy; and the Board to "adopt a written instrument by rule, order, ordinance, or resolution stating that it has reviewed the investment policy and investment strategies and that the written instrument so adopted shall record any changes made to either the investment policy or investment strategies."
- c. Section 2256.005(f) of the Act requires the Board to "designate, by rule, order, ordinance, or resolution, as appropriate, one or more officers or employees . . . as investment officer to be responsible for the investment of its funds consistent with the investment policy adopted by the entity."

Advice, Opinions, Recommendations and Motion:

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

"Resolved, that the Board of Directors (the "Board") of the Lubbock Reese Redevelopment Authority ("LRRRA") hereby approves the following resolution adopting Version 4 of the LRRRA Investment Policy (the "Policy"), acknowledging that the Board has reviewed the Policy and its investment strategies, and designates the Chief Executive Officer as the Investment Officer with duties as set forth in the Public Funds

Investment Act (the “Act”) and the Policy, and subject to the provisions of the Act and the adopted Policy, as submitted on this 22nd day of February 2023.

Approved by: _____
Steve Verett, President

ATTEST: _____
LRRRA Board Member

AGENDA ITEM 5
EXECUTIVE SUMMARY
LRRA Employee Bonus Plan

Attached is a proposed Employee Bonus Plan for FY2023 as recommended by the Compensation Committee at their meeting on February 13, 2023.

What's different this year is that this plan will encompass all employees, that is, there is no separate plan for an MBD (position currently vacant) or for the Executive Director. All employees will participate in this plan.

Staff is requesting Board approval for the attached Employee Bonus Plan for FY2023.

Proposed FY 2023 Employee Bonus Plan

LRRA has two ways to reward and retain employees for their performance. One is through a merit increase and the other is through a bonus plan.

The proposed FY 2023 Employee Bonus Plan is outlined below.

An employee may be eligible for a bonus after two tests are met: The Organization Eligibility Test and the Individual Eligibility Test.

- The Organization Eligibility Test – this test is needed to determine whether any bonus pay will be available to employees. The Compensation Committee will determine whether the organization will pay out a bonus and make a recommendation to the Board. In its determination, the Compensation Committee will consider financial performance and customer retention.
- The Individual Eligibility Test – an employees' bonus will be calculated based on their individual performance.
 - For an employee to be eligible for a bonus, they must either “exceed” or “meet” standards. The Performance Score Scale is 0 – 3. A score below 1.5 is not eligible for a bonus, a score of 1.5 – 2.49 meets standards, and a score greater than or equal to 2.5 exceeds standards.
 - Notwithstanding an employee meeting the criteria above, and because a score does not always give a complete picture of an employee's performance, the CEO/Executive Director will have discretion in deciding who will and will not receive a bonus.
 - The CEO/Executive Director will recommend the amount of bonus to the Compensation Committee for support of the recommendation, and the Board will have final approval.

Every effort will be made to ensure bonuses will be determined and paid to the employee by December 1, 2023.

The above plan will be reviewed and approved annually by the Board.

BOARD ACTION ITEM No. 2023-0222-126
EMPLOYEE BONUS PLAN

BOARD OF DIRECTORS
LUBBOCK REESE REDEVELOPMENT AUTHORITY
FEBRUARY 22, 2023

Item to be Considered:

Consider LRRR Employee Bonus Plan for FY2023

Previous Board Action:

The Board regularly approves compensation plans and bonus pay plans.

Statement of Pertinent Facts:

- a. The plan has changed from previous years in that this is a single plan that will cover all employees, including the MBD (currently vacant) and the ED, who have had separate individual plans in previous years.
- b. The Compensation Committee, who met to review this plan on February 13, 2023, supports this plan.
- c. A copy of the plan is attached.

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 FY 2023 Employee Bonus Plan, attached, as submitted, on this 22nd day of February 2023.”

Steve Verett, Board President

ATTEST:

LRRR Board Member

CASH BALANCES - JANUARY 31, 2023

	12/31/2022	1/31/2023	Change
General Fund Bank Accounts	\$ 2,900,379	\$ 3,153,272	\$ 252,893
Fiber Optic Fund Checking	\$ -	\$ -	\$ -
EDA Grant Checking	\$ 53,680	\$ 36,456	\$ (17,224)
Capital Maintenance - Designated	\$ 855,000	\$ 855,000	\$ -
Petty Cash	\$ 100	\$ -	\$ (100)
Total Cash	\$ 3,809,159	\$ 4,044,728	\$ 235,569
Accounts Receivable - G/F	\$ 260,107	\$ 137,874	\$ (122,233)
Accounts Receivable - F/O	\$ 14,932	\$ 13,751	\$ (1,181)
Total Accounts Receivable	\$ 275,039	\$ 151,625	\$ (123,414)
Total Cash & Accounts Receivable	\$ 4,084,198	\$ 4,196,353	\$ 112,155

Aged Accounts Receivable as of 01/31/2022

CURRENT	1 - 30 Days - Invoices	31 - 60 Days - Invoices	61 > Days - Invoices	Over 90 Days	TOTAL
124,668.18	17,594.57	9,393.73	-	(31.38)	151,625.10

Aged Accounts Receivable as of 02/16/2023

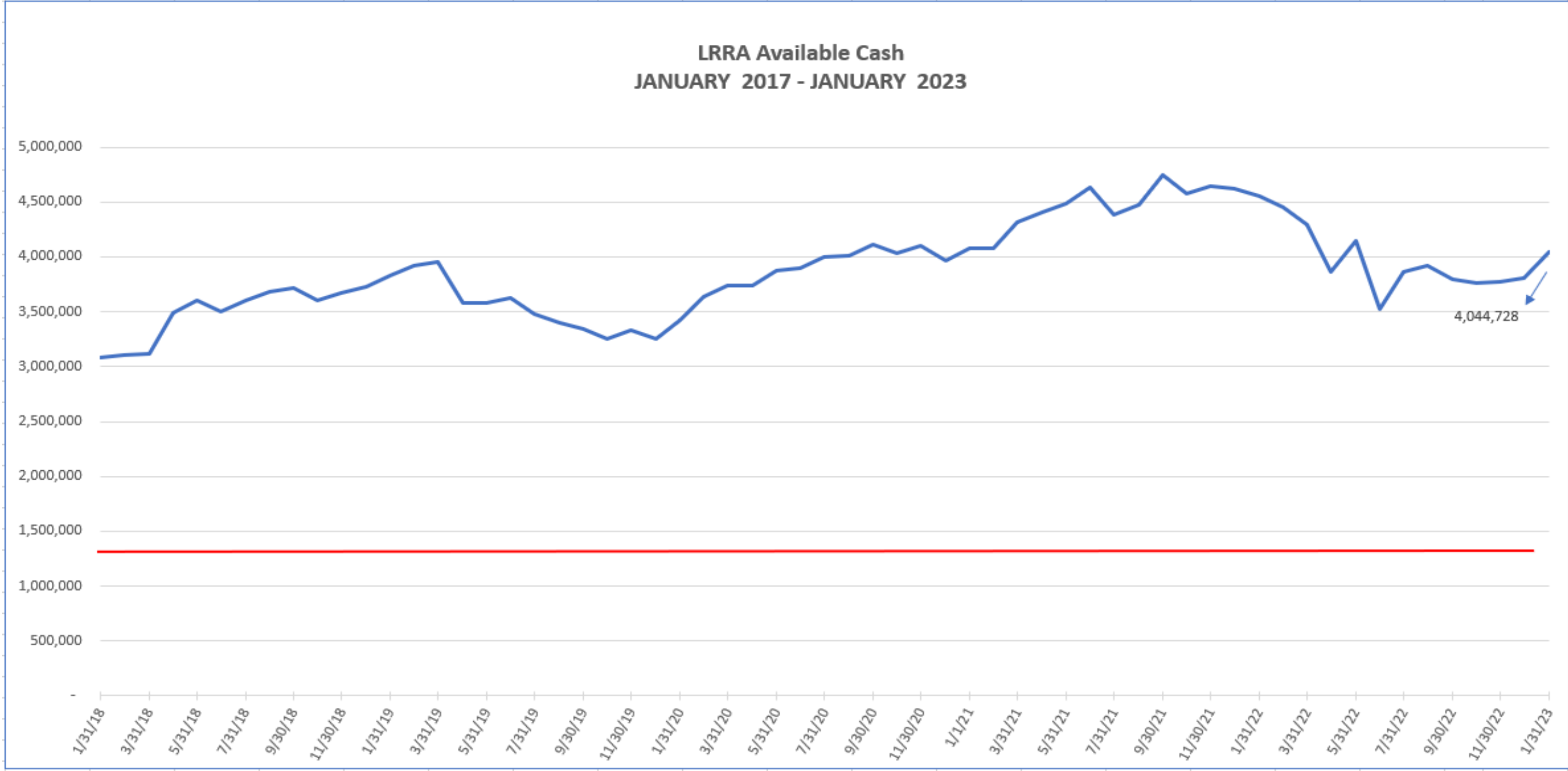
39,075.75	9,680.84	1,480.00	-	(31.38)	50,205.21
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EXTRAORDINARY EXPENSES/CAPITAL EXPENSES & OTHER

PARKHILL REESE BUSINESS PARK OPC 9,534.50 EXPENSED

\$ 9,534.50

LRRA Available Cash
JANUARY 2017 - JANUARY 2023



FINANCIAL HIGHLIGHTS - JANUARY 31, 2023

DESCRIPTION	Month	Month	Month's Total	YTD	G/F YTD	F/O	YTD
	G/F	F/O					Total
Operating Revenue	\$ 251,707	\$ 18,694	\$ 270,401	\$ 1,065,001	\$ 74,775	\$ 1,139,776	
Other Revenue - Usage Fees	\$ 17,944	\$ 2,225	\$ 20,169	\$ 75,009	\$ 9,179	\$ 84,188	
Total Revenue	\$ 269,651	\$ 20,919	\$ 290,570	\$ 1,140,010	\$ 83,954	\$ 1,223,964	
Expenses	\$ 160,053	\$ 14,272	\$ 174,325	\$ 700,410	\$ 47,587	\$ 747,997	
Net Income BPSID	\$ 109,598	\$ 6,647	\$ 116,245	\$ 439,600	\$ 36,367	\$ 475,967	
Interest Income - Plus	\$ 10,940	\$ -	\$ 10,940	\$ 34,448	\$ -	\$ 34,448	
Depreciation - Less	\$ (49,924)	\$ (3,283)	\$ (53,207)	\$ (199,698)	\$ (13,134)	\$ (212,832)	
Net Income	\$ 70,614	\$ 3,364	\$ 73,978	\$ 274,350	\$ 23,233	\$ 297,583	

LUBBOCK REESE REDEVELOPMENT AUTHORITY

Balance Sheet
As of 1/31/2023

(In Whole Numbers)

	General Fund	EDA Grant Fund	Fiber Optic Oper Fund	Total
ASSETS				
CASH	3,153,272	36,456	-	3,189,728
DESIGNATED-CAPITAL MAINT	610,000	-	-	610,000
WATER INFRASTRUCTURE RESERVE	245,000	-	-	245,000
INVESTMENTS	-	-	-	-
ACCOUNTS RECEIVABLE	137,874	-	13,751	151,625
ALLOWANCE FOR DOUBTFUL ACCOUNTS	-	-	-	-
INTERFUND TRANSFERS	-	-	-	-
NOTES RECEIVABLE	3,777	-	-	3,777
CONSTRUCTION IN PROGRESS	(231,979)	950,765	-	718,786
PROPERTY AND EQUIPMENT, NET	6,564,746	-	127,638	6,692,384
OTHER ASSETS	193,234	-	11,013	204,247
Total ASSETS	10,675,925	987,220	152,402	11,815,547
LIABILITIES				
ACCOUNTS PAYABLE	13,186	-	-	13,186
ACCRUED EXPENSES	77,390	-	-	77,390
DEFERRED REVENUE	307,279	-	18,694	325,973
NET PENSION LIABILITIES	(1,713)	-	-	(1,713)
NOTES PAYABLE	3,927	-	-	3,927
INTERFUND TRANSFERS	-	-	-	-
REFUNDABLE DEPOSITS	78,300	-	223	78,523
OTHER LIABILITIES	1,470	-	-	1,470
Total LIABILITIES	479,840	-	18,917	498,756
FUND EQUITY				
BEGINNING OF PERIOD	9,718,218	1,162,220	138,768	11,019,207
TRANSFERS IN (OUT)	203,516	(175,000)	(28,516)	-
YEAR TO DATE EARNINGS	274,350	-	23,233	297,584
Total FUND EQUITY	10,196,085	987,220	133,485	11,316,790
TOTAL LIABILITY AND FUND BALANCE	10,675,925	987,220	152,402	11,815,547

LUBBOCK REESE REDEVELOPMENT AUTHORITY
COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND EQUITY
From 10/1/2022 Through 1/31/2023

(In Whole Numbers)

	<u>General Fund</u>	<u>EDA Grant Fund</u>	<u>Fiber Optic Oper Fund</u>	<u>Total</u>
OPERATING REVENUES	1,140,010	-	83,954	1,223,964
OPERATING EXPENSES	900,108	-	60,721	960,829
OPERATING INCOME(LOSS)	<u>239,902</u>	<u>-</u>	<u>23,233</u>	<u>263,136</u>
NONOPERATING INTEREST INCOME	34,448	-	-	34,448
TRANSFERS IN (OUT)	203,516	(175,000)	(28,516)	-
NET NONOPERATING REVENUES	<u>237,965</u>	<u>(175,000)</u>	<u>(28,516)</u>	<u>34,448</u>
INCREASE (DECREASE) IN FUND	<u>477,867</u>	<u>(175,000)</u>	<u>(5,283)</u>	<u>297,584</u>
FUND EQUITY, BEGINNING	9,718,218	1,162,220	138,768	11,019,207
FUND EQUITY, ENDING	10,196,085	987,220	133,485	11,316,790

LUBBOCK REESE REDEVELOPMENT AUTHORITY

SUPPLEMENTAL SCHEDULE OF REVENUES

From 10/1/2022 Through 1/31/2023

(In Whole Numbers)

	General Fund	Fiber Optic Oper Fund	Total
LEASES	798,578	-	798,578
USAGE FEES	75,009	9,179	84,188
PBT CAM FEES	244,898	-	244,898
CONTRACT SERVICES	3,308	-	3,308
DATA CENTER / FIBER OPTIC	-	74,775	74,775
TOTAL OPERATING REVENUE	<u>1,121,793</u>	<u>83,954</u>	<u>1,205,747</u>
UTILITY FRANCHISE FEES	18,083	-	18,083
OTHER MISCELLANEOUS REVENUE	134	-	134
TOTAL REVENUES	<u>1,140,010</u>	<u>83,954</u>	<u>1,223,964</u>

LUBBOCK REESE REDEVELOPMENT AUTHORITY

Statement of Revenues and Expenditures

From 10/1/2022 Through 1/31/2023

(In Whole Numbers)

	General Fund	Fiber Optic Oper Fund	Total
OPERATING EXPENSES			
SALARIES & TAXES	273,744	-	273,744
BENEFITS - HEALTH, RETIREMENT & WKR'S COMP	42,190	-	42,190
INSURANCE - PROPERTY & GENERAL LIABILITY	67,926	3,575	71,501
ADMINISTRATIVE EXPENSES	6,227	-	6,227
GENERAL OFFICE EXPENSES	19,551	1,257	20,808
ACCTG. & AUDITING SERVICES	329	-	329
COMPUTER SOFTWARE & MAINT.	-	12,758	12,758
INTERNET	-	6,889	6,889
LEGAL SERVICES	17,670	-	17,670
NETWORK MAINTENANCE CONTRACT	2,699	-	2,699
TRAINING & TRAVEL	5,540	-	5,540
MARKETING EXPENSES	22,264	-	22,264
OPERATIONS - GROUND MAINT. AND ENGINEERING	143,989	-	143,989
UTILITIES	98,280	22,041	120,322
DEPRECIATION EXPENSE	199,698	13,134	212,832
Total OPERATING EXPENSES	900,108	59,654	959,762

LUBBOCK REESE REDEVELOPMENT AUTHORITY
Statement of Revenues and Expenditures
From 1/1/2023 Through 1/31/2023

GENERAL FUND


(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	188,319	179,167	9,152	798,578	716,667	81,912
PBT Cam Fees	61,224	61,200	24	244,898	244,800	98
Usage Fees	17,944	22,917	(4,973)	75,009	91,667	(16,658)
Contract Services	-	833	(833)	3,308	3,333	(25)
Utility Franchise Fees	2,163	2,417	(254)	18,083	9,667	8,416
Other-Miscellaneous	1	-	1	134	-	134
Total REVENUES	269,652	266,533	3,118	1,140,010	1,066,133	73,877
EXPENSES						
Salaries & Taxes	41,442	71,333	29,891	273,744	285,333	11,589
Benefits - Health, Retirement & Wkr's Comp	10,410	12,621	2,210	42,190	50,483	8,293
Insurance -Property & General Liabilities	16,982	18,333	1,352	67,926	73,333	5,407
Administrative Expenses	1,676	1,017	(659)	6,227	6,317	89
General Office Expenses	7,013	6,133	(879)	19,551	24,533	4,982
Accounting & Auditing Services	82	8,617	8,535	329	14,967	14,637
Legal Services	7,620	4,167	(3,453)	17,670	16,667	(1,003)
Network Maintenance Contract	550	667	116	2,699	2,667	(32)
Training & Travel	1,125	833	(291)	5,540	3,333	(2,206)
Marketing Expenses	3,391	5,333	1,942	22,264	21,333	(931)
Operations	40,957	49,167	8,209	143,989	196,667	52,678
Utilities	28,806	22,767	(6,039)	98,280	101,067	2,786
Total EXPENSES	160,053	200,988	40,934	700,410	796,700	96,290
NIBPSID	109,598	65,546	44,053	439,600	269,433	170,167
NON OPERATING REVENUE						
Interest Income	10,940	833	10,107	34,448	3,333	31,115
Total NON OPERATING REVENUE	10,940	833	10,107	34,448	3,333	31,115
DEPRECIATION						
Depreciation Expense	(49,924)	(50,000)	76	(199,698)	(200,000)	302
Total DEPRECIATION	(49,924)	(50,000)	76	(199,698)	(200,000)	302
Increase (Decrease) In Fund Equity	70,614	16,379	54,235	274,350	72,767	201,584

GENERAL FUND

Explanation of Significant Budget Variances

2023 January

		Month Variance	YTD Variance	Explanations	Projected Outcome at Year End
Expenses, Salaries & Taxes	5100, 5110	\$ 29,891	\$ 11,589	Payroll is missing the MBD salary	Year End is expected to be under budget
Expenses, Accounting & Auditing Services	5700	\$ 8,535	\$ 14,637	Audit costs have not been billed nor paid	Year End is expected to be on budget.
Expenses, Legal Services	5710	\$ (3,453)	\$ (1,003)	Current Month has Dec 2022 and Jan 2023 paid in January	Year End is expected to be on budget.
Expenses, Operations	5900	\$ 8,209	\$ 52,678	Repairs ar ehad to figure - no major expenses for repairs	Year End is expected to be under budget.
Expenses, Utilities	5380	\$ (6,039)	\$ 2,786	SPEC has been higher than average	Year End is expected to be on budget.

LUBBOCK REESE REDEVELOPMENT AUTHORITY
Statement of Revenues and Expenditures
From 1/1/2023 Through 1/31/2023

DATA CENTER / FIBER OPTIC FUND

(In Whole Numbers)

	Current Current Month Actual	Current Period Budget - Original	Current Period Budget Variance - Original	YTD YTD Actual	YTD YTD Budget - Original	YTD Budget Variance - Original
REVENUES						
Usage Fees	2,225	2,250	(25)	9,179	9,000	179
Fiber Optic/Wireless Income	18,694	17,500	1,194	74,775	70,000	4,775
Total REVENUES	20,919	19,750	1,169	83,954	79,000	4,954
EXPENSES						
Insurance -Property & General Liabilities	894	917	23	3,575	3,667	92
General Office Expenses	314	317	3	1,257	1,267	10
Computer Software & Maintenance	2,941	3,833	893	12,758	15,333	2,575
Internet	2,212	1,833	(379)	6,889	7,333	445
Building Maintenance & Repairs	-	833	833	1,067	3,333	2,266
Utilities	7,911	6,442	(1,469)	22,041	25,767	3,725
Total EXPENSES	14,272	14,175	(97)	47,587	56,700	9,113
NIBPSID	6,647	5,575	1,072	36,367	22,300	14,067
DEPRECIATION						
Depreciation Expense	(3,283)	(2,917)	(367)	(13,134)	(11,667)	(1,467)
Total DEPRECIATION	(3,283)	(2,917)	(367)	(13,134)	(11,667)	(1,467)
Increase (Decrease) In Fund Equity	3,364	2,658	705	23,233	10,633	12,600

FIBER OPTIC FUND

Explanation of Significant Budget Variances

2023 JANUARY

		Month Variance	YTD Variance	Explanations	Projected Outcome at Year End
EXPENSES, Utilities	5380	\$ (1,469)	\$ 3,725	Difficult to know how utilities will be each month . SPEC has been higher than average	Year End is expected to be on budget

LUBBOCK REESE REDEVELOPMENT AUTHORITY
Statement of Revenues and Expenditures
From 1/1/2023 Through 1/31/2023

COMBINED FUNDS

(In Whole Numbers)

	Current Month			YTD Actual vs		
	Current Month	Current Month	Actual vs Budget	YTD	YTD	Budget
	Actual	Budget	Variance	Actual	Budget	Variance
REVENUES						
Leases	188,319	179,167	9,152	798,578	716,667	81,912
PBT Cam Fees	61,224	61,200	24	244,898	244,800	98
Usage Fees	20,169	25,167	(4,998)	84,188	100,667	(16,479)
Contract Services	-	833	(833)	3,308	3,333	(25)
Utility Franchise Fees	2,163	2,417	(254)	18,083	9,667	8,416
Other-Miscellaneous	1	-	1	134	-	134
Fiber Optic/Wireless Income	18,694	17,500	1,194	74,775	70,000	4,775
Total REVENUES	290,570	286,283	4,287	1,223,964	1,145,133	78,831
EXPENSES						
Salaries & Taxes	41,442	71,333	29,891	273,744	285,333	11,589
Benefits - Health, Retirement & Wkr's	10,410	12,621	2,210	42,190	50,483	8,293
Insurance -Property & General Liabilities	17,875	19,250	1,375	71,501	77,000	5,499
Administrative Expenses	1,676	1,017	(659)	6,227	6,317	89
General Office Expenses	7,327	6,450	(877)	20,808	25,800	4,992
Accounting & Auditing Services	82	8,617	8,535	329	14,967	14,637
Computer Software & Maintenance	2,941	3,833	893	12,758	15,333	2,575
Internet	2,212	1,833	(379)	6,889	7,333	445
Legal Services	7,620	4,167	(3,453)	17,670	16,667	(1,003)
Network Maintenance Contract	550	667	116	2,699	2,667	(32)
Training & Travel	1,125	833	(291)	5,540	3,333	(2,206)
Marketing Expenses	3,391	5,333	1,942	22,264	21,333	(931)
Operations	40,957	49,167	8,209	143,989	196,667	52,678
Building Maintenance & Repairs	-	833	833	1,067	3,333	2,266
Utilities	36,717	29,208	(7,508)	120,322	126,833	6,512
Total EXPENSES	174,325	215,163	40,837	747,997	853,400	105,403
NIBPSID	116,245	71,121	45,125	475,967	291,733	184,234
NON OPERATING REVENUE						
Interest Income	10,940	833	10,107	34,448	3,333	31,115
Total NON OPERATING REVENUE	10,940	833	10,107	34,448	3,333	31,115
DEPRECIATION						
Depreciation Expense	(53,208)	(52,917)	(291)	(212,832)	(211,667)	(1,165)
Total DEPRECIATION	(53,208)	(52,917)	(291)	(212,832)	(211,667)	(1,165)
Increase (Decrease) In Fund Equity	73,978	19,037	54,940	297,584	83,400	214,184

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	188,319	163,160	25,159	798,578	659,361	139,217
PBT Cam Fees	61,224	60,024	1,200	244,898	240,096	4,802
Usage Fees	20,169	19,373	796	84,188	87,155	(2,967)
Contract Services	-	-	-	3,308	2,990	318
Utility Franchise Fees	2,163	1,523	640	18,083	16,526	1,557
Insurance Proceeds	-	-	-	-	1,000	(1,000)
Other-Miscellaneous	1	-	1	134	-	134
Fiber Optic/Wireless Income	18,694	18,579	115	74,775	75,228	(453)
Total REVENUES	290,570	262,659	27,911	1,223,964	1,082,355	141,609
EXPENSES						
Salaries & Taxes	41,442	51,335	(9,893)	273,744	315,159	(41,415)
Benefits - Health, Retirement & Wkr's	10,410	10,307	103	42,190	36,829	5,361
Insurance -Property & General Liabilities	17,875	16,432	1,443	71,501	65,729	5,772
Administrative Expenses	1,676	547	1,129	6,227	3,860	2,367
General Office Expenses	7,327	8,243	(916)	20,808	20,000	808
Accounting & Auditing Services	82	83	(1)	329	5,349	(5,020)
Computer Software & Maintenance	2,941	2,941	-	12,758	12,613	145
Internet	2,212	1,722	490	6,889	6,889	-
Legal Services	7,620	3,705	3,915	17,670	12,484	5,186
Network Maintenance Contract	550	375	175	2,699	2,359	340
Training & Travel	1,125	57		5,540	4,534	
Marketing Expenses	3,391	5,205	(1,814)	22,264	19,741	2,523
Operations	40,957	398,444	(357,487)	143,989	523,968	(379,979)
Building Maintenance & Repairs	-	6,866	(6,866)	1,067	8,083	(7,016)
Utilities	36,717	30,745	5,972	120,322	142,984	(22,662)
Total EXPENSES	174,325	537,006	(362,681)	747,997	1,180,580	(432,583)
NIBPSID	116,245	(274,348)	390,593	475,967	(98,224)	574,191
NON OPERATING REVENUE						
Interest Income	10,940	955	9,985	34,448	3,803	30,645
Total NON OPERATING REVENUE	10,940	955	9,985	34,448	3,803	30,645
DEPRECIATION						
Depreciation Expense	(53,208)	(47,995)	(5,213)	(212,832)	(191,981)	(20,851)
Total DEPRECIATION	(53,208)	(47,995)	(5,213)	(212,832)	(191,981)	(20,851)
Increase (Decrease) In Fund Equity	73,978	(321,388)	395,366	297,584	(286,403)	583,987



FEBRUARY 2023 EVENTS & ACTIVITIES

	DATE	EVENT
FEBRUARY	February 13, 2023	LRRA Compensation Committee Meeting
	February 17-20, 2023	RBL Investors Banquet and Annual Meeting – Coral Springs (Murvat)
	February 22, 2023	LRRA Board of Directors Meeting
	February 24, 2023	SPC Foundation Scholarship Gala
	February 28, 2023	Lubbock Apt. Association State of the City Address
LOOKING AHEAD		
MARCH	March 9, 2023	YWCA Women of Excellence Celebration and Dinner
	March 21, 2023	Lubbock Chamber Salute to Ag Luncheon
	March 22, 2023	LRRA Board of Directors Meeting