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Jeff Byrd

Vernon Independent School District Superintendent
1713 Wilbarger | Vernon, TX | (940) 553-1900



“I like how informative the Vernon Daily Record is! It’s a great source of local information on past and current events in our community. I like how informative the Vernon Daily Record is! It’s a great source of local information on past and current events in our community.”

Brian Fritze

Wilbarger County Sheriff
1700 Wilbarger | Vernon, TX | 940-552-6205



“The reason I like reading the Vernon Record is because it’s informative and transparent.”

Pastor Early Williams

New Hope Baptist Church & City
Commissioner PCT 1
11001 Houston St | Vernon, TX | 940-552-9554



“The Vernon Record is one of the greatest sources I and the City of Vernon utilize. It is very important for people to get advanced and current information about important issues going on in the community. If you don’t read the newspaper how will you know what is happening in and around Vernon?”

Pam Gosline

Mayor of Vernon
940-552-2581 | 1725 Wilbarger | Vernon, TX

BDC

FROM PAGE 6A

budget revision and the website. And that they attended the Aug. 24 city commission meeting.

As to the website, Bonner said she had sent some information and a potential pattern to BDC director Chris Slaydon, who had volunteered last fall to have his company workers build a website for the BDC.

“Hopefully what I’ve sent is enough information to get started on,” Bonner said.

“We should have, in about a week and a half, a mock up,” Slaydon said.

Bonner said one thing Gosline said had sparked a thought referencing fund balance and audit, and she wanted to address it.

“For you guys who are new, an outside audit, professionally done, by law, we use Moore, Truelove Pharis, Meyers and Marsh,” she said. “I thought perhaps I had sent a copy of that audit to the city after it was finished. And I understand ya’ll were supposed to have a copy of that audit. So ya’ll would have had that information whenever ya’ll’s audit was done. ... I thought King, Moore Truelove and Pharis, beside myself, provided that audit after we had approved it for the inclusion in ya’ll’s audit, being a part of the city, I think that’s a component that would show up in ya’ll’s audit.”

“It does, it’s not real specific, but it does,” Magnum replied.

“Okay so, I just jerked out the audit real quick, because Pam I knew one of the questions you had was fund balance. Maybe it can be addressed more clearly in this next year from us to ya’ll,” Bonner said. “Our fund balance is \$1.94 million. Umm, I’m real proud of that fund balance, because there was a time our fund balance was not very large.”

As to liabilities, she said they had paid down to \$257,827 on the first loan the BDC took out to entice the failed Tangarie project to Vernon, and paid down to \$568,522 on a second unspecified loan.

“We’ve knocked those down a long, long way. We are getting close to paying those off,” Bonner said. “I know these can be considered bad decisions, bad debt, but I would remind everybody that there was a board that set around this table and listened to the information provided them at the time and they made the best decision they felt was possible at the time.”

She explained how the fund balance grows, for instance this year, the BDC had no projects to spend money on, so what money is left over from this year’s budget will be carried over to the fund balance – and it will total over two million at the next audit.

Bonner asked if that answered the questions. Herber said she had skipped the first question, regarding projects in the past five years.

“Last five years I can’t do, last two years I can do,” Bonner said. “Those are identified in your board packet, and you’ll see what we spent on those.”

Bonner said facilitation was another big component of what they did, and sometimes that work didn’t show up as money provided, such as with the recent Tyson expansion.

Director Slaydon added: “Can I say something about facilitation as well. Just because it’s not monetary, we can offer assistance. So, we were able to facilitate an expansion for one of my businesses because we had real estate that was available. Because of that we were able to hire 14 more people and start a training academy.”

Gosline thanked the BDC board for their time and service and said she looked forward to a better working relationship.

ACTION ITEMS

In action items, the directors went to closed session to discuss personnel. Upon returning to session, the commission lowered the raise that Bonner will receive for next fiscal year from 2.5 percent to 2 percent.

“Nothing against you Jan, but I think we need to keep our raise consistent with the city,” Spears said.

Two months’ worth of financial reports were approved, as the board did not meet in August.

Herber appointed Terry Spears and Layne Chapman as the nominating committee for officers, to be voted on next month.

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