

LVEDC Meeting Minutes Wednesday, July 27, 2011

I. Call to Order and Determine If a Quorum is Present:

The meeting was called to order by Vice President Abraham Diaz at 6:36 p.m. and a quorum was present. In attendance were: Secretary, Nancy Marin; Treasurer, Mike McCarley; and Board members Georgia Zannaras and Claude Guerra. President Mike Davis and Board member Stephen Ynostrosa were excused. Also in attendance was City LVEDC Liaison, Rose Ryan, and visitor Olen Yarnell.

After a call to order and polling of members, Vice President Abraham Diaz, and the Board, changed the order of the Agenda Items, taking item V. first, to allow for a presentation by Celia Pena of ACCION of Texas.

V. Presentation by ACCION of Texas:

Celia Pena of ACCION of Texas presented the various programs ACCION had available to offer business financing. ACCION offers micro-loans, mid-range loans, macro-loans and tandem loans, including SBA 504 loans and SBA 7A loans. Ms. Pena stated ACCION is more flexible with business loans than standard banks and allow collateralization with equipment. ACCION also offers an interest "Buy Down" program, in which an EDC can buy down the interest rate for a local business loan. Ms. Pena stated that ACCION does not charge an EDC a monthly fee to use their programs.

II. Consider and Approve Minutes of June 29, 2011, and July 20, 2011:

The June 29, 2011 minutes were reviewed by the Board and a motion was made to accept the Minutes.

MOTION: Board member Claude Guerra motioned for the Minutes to be approved and was seconded by Treasurer Mike McCarley. Vice-President Abraham Diaz called for a discussion and a vote to approve the June 29, 2011, Minutes. There was some discussion on wording, then a vote was called, and all voted Aye, with no Nays, and the motion carried.

Then, the July 20, 2011 Minutes were reviewed by the Board and a motion was made to accept the Minutes.

MOTION: Board member Claude Guerra motioned for the July 20, 2011, Minutes to be approved and was seconded by Vice-President Abraham Diaz. Vice-President Abraham Diaz called for a discussion and a vote to approve the July 20, 2011, Minutes. There was no further discussion, and all voted Aye, with no Nays, and the motion carried.

III. Financial Report by LVEDC Treasurer for the month of June 2011:

Treasurer Mike McCarley provided the financial report, stating the Frost Checking Account on 6-30-11 was \$18,048.35, including a transfer in of \$8000.00 from the Money Market Account to pay upcoming bills; and, the Frost Money Market Account on 6-30-11 was \$247,655.15. He also reported that the June 2011 Tax Receipts received were \$15,376.16. He stated he would look into the Frost bank's "Analysis Charge" for \$18.10.

IV. Public Input on Agenda Items:

None.

VI. Review, Discuss and Take Possible Action on the Rockwell's Grill Project:

The Board discussed the type of claw-back agreement needed for the \$3000.00 grant for Rockwell's Grill, which had been approved in a prior Board meeting on June 29, 2011. After discussions, they decided to use an agreement that was to be approved by the LVEDC Attorney, Mick McKamie, prior to delivering to George Herrera, owner of Rockwell's Grill. They agreed to secure the grant funding with equipment, a dough machine valued at \$6500.00, owned and offered as collateral by George Herrera.

VII. Discuss Town Center Meeting Updates and Upcoming Joint Executive Session with Leon Valley City Council on August 2, 2011:

The Board discussed the latest developments with the Town Center, and inquired on the State's deadlines for receipt of particular documents from the LVEDC and the City. The Board discussed that the land appraisals for the three Town Center parcels had been ordered, and they were due for receipt in the next few days. The Board expressed that they wanted any outstanding issues to be resolved to move the Town Center Project forward. The Board anticipated addressing any issues at the upcoming August 2, 2011, Joint Executive Session meeting with City Council.

VIII. Discuss an Economic Development Strategic Planning Workshop:


The Board discussed the benefits of an Economic Development Strategic Planning Workshop. Board member Claude Guerra stated the grant applications are being handled; however, a Strategic Plan would be valuable in concentrating the LVEDC's efforts. There was a general discussion of a facilitator and the skills needed to assist the LVEDC with this workshop.

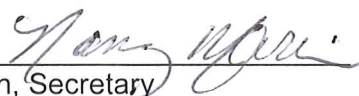
IX. Suggest Items for Next Meeting:

The Board wanted to continue discussions on the Strategic Planning Workshop in a future meeting, as well as discussions on hiring a real estate attorney, and set their next meeting for Wednesday, August 10, 2011.

Adjournment:

A Motion to adjourn the meeting was made by Board member Claude Guerra, and seconded by Board member Georgia Zannaras. The meeting was adjourned by Vice-President Abraham Diaz at 8:44 p.m.

Signed 
Mike Davis, President

Attested 
Nancy Marin, Secretary