

LVEDC Meeting Minutes Wednesday, August 10, 2011

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

The meeting was called to order by President Mike Davis at 6:35 p.m. and a quorum was present. In attendance were: Secretary, Nancy Marin; Treasurer, Mike McCarley; and Board members Georgia Zannaras and Claude Guerra. Board member Stephen Ynostrosa was excused. Also in attendance was City LVEDC Liaison, Rose Ryan.

II. Consider and Approve Minutes of July 27, 2011:

The July 27, 2011 minutes were reviewed by the Board and a motion was made to accept the Minutes.

MOTION: Vice President Abraham Diaz motioned for the Minutes to be approved and was seconded by Board member Georgia Zannaras. President Mike Davis called for a discussion and a vote to approve the July 27, 2011, Minutes. There was no further discussion, then a vote was called, and all voted Aye, with no Nays, and the motion carried.

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

Treasurer Mike McCarley provided the financial report, stating the Frost Checking Account on 7-29-11, was \$14,328.60; and, the Frost Money Market Account on 7-29-11, was \$261,925.25. He also reported that the July 2011 Tax Receipts received were \$14,271.58.

IV. Public Input on Agenda Items:

None.

V. Discuss and Consider Possible Action on the Town Center Project:

A. Authorize the LVEDC President to enter in to a joint agreement, along with the City of Leon Valley, for professional services with the law firm of Drenner & Golden, Stuart, Wolff, L.L.P., to complete the Town Center agreements with the developer for an estimated cost of \$10,000.00.

After a lengthy discussion of the need to have the Town Center project agreements completed and expedited, and the possibility of shared costs with the City for professional services, a Motion was made.

MOTION: Board Secretary, Nancy Marin, made a Motion to authorize the LVEDC President to enter into a Joint Agreement, along with the City of Leon Valley, for professional services with the law firm of Drenner & Golden, Stuart, Wolff, L.L.P., for the preparation and negotiation of a proposed development agreement, economic incentives and real property transaction documents between the City of Leon Valley, the City of Leon Valley Economic Development Corporation, and ROMIJ Investments, L.L.C., and/or other parties pertaining to the proposed Town Center development, generally located at the intersection of Grissom Road and Poss Road, within the City of Leon Valley, Bexar County, Texas, for an estimated cost of up to \$15,000.00. The motion was seconded by Board member Claude Guerra.

The President Mike Davis called for further discussion and then a vote. There was no further discussion and a vote was called with the following results: 3 Ayes by Board members Zannaras, Guerra and Marin; 2 Nays by Board members McCarley and Diaz; and 1 Abstain by President Davis; and, the Motion carried.

President Davis left due to a family emergency and the meeting was turned over to Vice President Diaz.

V. B. Discuss and Consider possible action on the State's Texas Leverage Fund approval letter of June 28, 2011, items C through G:

A discussion took place on the various items and the status of each item. All items were either completed or in progress; and follow up was requested on item C, "Opinion of Legal Counsel".

V. C. Discuss and Consider possible action on the State's Texas Leverage Fund approval letter of June 28, 2011, specifically, item G:

This item regarding a required Resolution was tabled pending review by the LVEDC attorney.

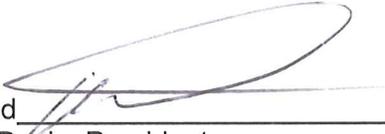
VI. A review of the LVEDC's Articles of Incorporation and Bylaws was tabled by the Board.

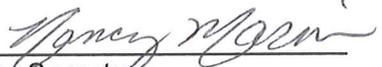
VII. Suggest Items for Next Meeting:

Items were suggested for the next meeting Agenda set for Wednesday, August 10, 2011.

VIII. 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 8:37 p.m.

Signed 
Mike Davis, President

Attested 
Nancy Marin, Secretary