



**MINUTES OF THE MEETING OF THE
LEON VALLEY ECONOMIC DEVELOPMENT CORPORATION**

January 25, 2012

The regular meeting of the Leon Valley Economic Development Corporation (LVEDC) convened at 6:38 p.m. on **Wednesday, January 25, 2012** in City Council Chambers at 6400 El Verde Road, Leon Valley, Texas.

I. ROLL CALL

Present were Vice-President Abraham Diaz acting as Chairperson, Treasurer Michael McCarley, Secretary Nancy Marin, Board Members Dr. Georgia Zannaras, Claude Guerra III and Stephen Ynostrosa. Absent and properly excused was President Mike Davis. Also present were Attorneys Steven Pena and Lisa Gonzales, and Director of Community Development and Interim Supervisor of Economic Development Kristie Flores, acting as staff support and recording secretary.

Also present were Mayor Chris Riley and City Manager Manuel Longoria Jr.

II. EXECUTIVE SESSIONS IN ACORDANCE WITH THE TEXAS GOVERNMENT CODE

The City of Leon Valley Economic Development Corporation Board will Convened into Executive Session at 6:41 p.m. regarding the following sections of the Texas Government Code:

- A. Pursuant to Section 551.071, Consultation with Attorney, Regarding Pending or Contemplated Litigation Regarding
 - (1) Larry Little and/or Town Center Project.
 - (2) Porky J's.

- B. Pursuant to Section 551.072, Deliberations about Real Property Regarding Appraisals for Properties Associated with the Town Center Area (Poss Road and Grissom Road) and to discuss the purchase, exchange, lease, or value of real property, and discussions with respect to negotiated contracts for prospective gifts, or for donations, for the governmental body, which such discussions would have a detrimental effect on negotiating position of the governmental body.

- C. Pursuant to Section 551.087, Deliberation Regarding Economic Development Negotiations
 - (1) to Discuss or Deliberate Regarding Commercial or Financial Information that the Governmental Body Seeks to Have Locate, Stay, or Expand in or Near the Territory of the Governmental Body and with Which the Governmental Body is Conducting Economic Development Negotiations; or
 - (2) to Deliberate the Offer of a Financial or Other Incentive to a Business Prospect Described by Subdivision (1), Regarding the Town Center Project and Associated Properties.

The Board reconvened into open session at 8:51 p.m. There was no action taken in Executive Session.

There was no action taken on Item B.) Pursuant to Section 551.072, Deliberations about Real Property Regarding Appraisals for Properties Associated with the Town Center Area (Poss Road and Grissom Road) and to discuss the purchase, exchange, lease, or value of real property, and discussions with respect to negotiated contracts for prospective gifts, or for donations, for the governmental body, which such discussions would have a detrimental effect on negotiating position of the governmental body.

There was no action taken on Item C.) Pursuant to Section 551.087, Deliberation Regarding Economic Development Negotiations (1) to Discuss or Deliberate Regarding Commercial or Financial Information that the Governmental Body Seeks to Have Locate, Stay, or Expand in or Near the Territory of the Governmental Body and with Which the Governmental Body is Conducting Economic Development Negotiations; or (2) to Deliberate the Offer of a Financial or Other Incentive to a Business Prospect Described by Subdivision (1), Regarding the Town Center Project and Associated Properties.

There was no action taken on Item A.) Pursuant to Section 551.071, Consultation with Attorney, Regarding Pending or Contemplated Litigation Regarding Item 1.) Larry Little and/or Town Center Project.

There was ACTION TAKEN on Item A.) Pursuant to Section 551.071, Consultation with Attorney, Regarding Pending or Contemplated Litigation Regarding Item 2. Porky J's. Board Member Claude Guerra III made a motion directing Board Attorney Steve Pena to proceed with paper work which would allow a collections attorney to begin the claw back process to get monies returned by Porky J's for breach of contract and attorney fees. Board Member Mike McCarley seconded the motion and the motion passed unanimously by voice vote, 6-0.

III. CONSIDERATION FOR APPROVAL OF THE MINUTES OF: November 30, 2011

Staff passed out an updated copy of the minutes and after review of the minutes Board Member Claude Guerra III made a motion to approve the minutes of November 30, 2011. Board Member Nancy Marin seconded the motion and the motion passed unanimously by voice vote, 6-0.

IV. FINANCIAL REPORT BY LVEDC TREASURER

Board Member and Treasurer Michael McCarley noted that there was approximately \$229, 577 in sales tax over a 13 month period. He stated that the money market was \$296,140.18.

It was noted in the general financial discussion of the Board that a budget adjustment may be needed in the area of legal fees.

V. DISCUSSION TO CONSIDER THE REAPPLICATION TO THE TEXAS LEVERAGE FUND AND LOAN FUNDING ALTERNATIVES

Staff noted that documents had been prepared which referenced loan alternatives: 1) Texas Leverage Fund, 2) Certificates of Obligation from 10-year to 15-year and 20-year, and a Bank Qualified Loan Option from Frost Bank also specifying rates for 10-15-20 years.

Staff encouraged the Board to review the figures on their own time so that they could make an educated decision in the future if necessary.

VI. DISCUSSION OF BUDGET, PUBLIC NOTICE/HEARINGS, AND PROPOSED PROGRAMMING FOR LVEDC

Staff presented the Board with a Draft Packet of Reimbursement Programming Alternatives for the Board to review for implementation. Staff noted that the Board had a lot to think about in regard to all of the activities surrounding the Board and encouraged them to look at the packet for later discussion.

VII. FUTURE AGENDA ITEMS

The following items were noted for a future agenda:

- 1) Other Policy Guides: Attendance, Conflict of Interest, Document Retention, Media Relations, and Whistleblower
- 2) Discussion and Job Description for LVEDC Economic Development Executive Director
- 3) Strategic Planning LVEDC
- 4) Budget Adjustment –Legal Fees
- 5) Documation Contract
- 6) Next Meeting – February 22, 2012

X. ADJOURN

Board Member Claude Guerra III made a motion to adjourn, seconded by Board Member Mike McCarley. The motion carried by voice vote and the meeting was adjourned at 9:50 p.m.



BOARD PRESIDENT



BOARD SECRETARY

Prepared by Staff Liaison: Kristie M. Flores