



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

**August 22, 2012**

The regular meeting of the Leon Valley Economic Development Corporation (LVEDC) convened at 6:30 p.m. on **Wednesday, August 22, 2012** in City Council Chambers at 6400 El Verde Road, Leon Valley, Texas.

**I. CALL TO ORDER**

Present were President Abraham Diaz, Vice President Stephen Ynostrosa, Treasurer Michael McCarley, Secretary Nancy Marin, Board Member Claude Guerra, Board Member Dr. Georgia Zannaras, and Board Member Herman Segovia. Also present were Board Attorney Steven Peña and Economic Development Director Claudia Mora acting as staff support and recording secretary.

**II. CITIZENS TO BE HEARD**

There were no citizens to be heard.

**III. CONSIDER LVEDC MINUTES – July 25, 2012**

President Diaz asked for a motion to approve the minutes. Board Member Segovia moved to accept the minutes. Board Member Zannaras seconded the motion. The motion carried.

**IV. FINANCIAL REPORT BY LVEDC TREASURER (MICHAEL MCCARLEY) AND CONSIDERATION**

Treasurer McCarley reported the balance the checking account at \$29,831.60. The August sales tax figure was \$21,258.80. To date, we have collected \$164,518.95. The Board obligations were reported as being \$16,310.45. Board Secretary Marin added that \$45 would need to be included for the breakfast meeting she attended earlier in the month. President Diaz asked for a motion to accept the Treasurer's Financial Report. Board Member Segovia moved to accept the Treasurer's Financial Report. Board Member Guerra seconded the motion. The motion carried.

**V. INFORMATION CONCERNING ACCION TEXAS**

Board Secretary Marin shared an email between her and Celina Peña from ACCION. In the email, Ms. Marin asked Ms. Peña to clarify information on how ACCION and the LVEDC can work together. Information on ACCION's funding source was provided by Ms. Marin as being from five banks. ACCION Texas would partner with the LVEDC to provide loan services and interest rate buy-downs. Ms. Marin also mentioned that other groups have offered similar services but at a cost to the LVEDC, whereas, ACCION would not charge the LVEDC.

**VI. DISCUSSION CONSIDERATION OF ACTION WITH ATTACHED RESOLUTION 2012-009, A RESOLUTION OF THE LEON VALLEY ECONOMIC DEVELOPMENT CORPORATION (LVEDC) APPROVING THE EXPENDITURE OF LVEDC FUNDS UP TO THE AMOUNT OF \$80,000 TO MAURICIO ROMERO AND EL SOL BAKERY, INC.**

This item was not discussed.

**VII. UPDATE ON LVEDC PROGRAM GUIDELINES – FUNDING POLICIES AND APPLICATION**

Ms. Mora reported that comments on the draft were received from Board Attorney Peña. She suggested that the Board may want to review the draft to discuss and, possibly adopt in the next two to three regular Board meetings. Ms. Mora suggested a separate work session. President Diaz commented that we work out a schedule for a work session.

Board Secretary Marin commented that a strategic planning session be conducted before a work session on the guidelines so that the Board could set the plan it would follow to carry out its mission. This would help with the review of the guidelines.

Board Member Guerra commented he reviewed draft and thought that some of Ms. Marin's concerns could be addressed by elements in the current draft, including elements of a strategic plan.

President Diaz asked that staff ask the Board, via email, which Saturday dates in September would be ideal to schedule the work session.

**VIII. STAFF REPORT ON 501(c) STATUS**

Ms. Mora presented a brief outline of the elements of a 501(c)(3) status versus a 501(c)(6) status, which the LVEDC is currently identified as. Discussion ensued on the topic. The questions of whether it is viable to change the status of the LVEDC and whether there is a sufficient demonstration of an advantage to doing so were discussed. President Diaz offered to send an email to the City Manager and City Attorney if it is viable for LVEDC to change its status from a 501(c)(6) to a 501(c)(3). Board Attorney Peña said he would review the Articles of Incorporation and Bylaws.

**IX. FUTURE AGENDA ITEMS**

President Diaz asked that item A) Other Policy Guides be removed until after the guidelines and application, and strategic planning items are done.

Board Secretary Marin asked that review and amendments to the Bylaws be included.

Ms. Mora asked that the LVEDC investment policy be included as well.

**X. ANNOUNCEMENTS**

Board Attorney Peña mentioned he had been contacted by WebQA regarding the contract and addendum.

President Diaz provided information on the deadline for application for Board appointments.

Board Member Guerra thanked the Board for the condolences

**XI. ADJOURN**

Board Member Segovia moved to adjourn, seconded by Board Member Guerra. The motion carried by voice vote and the meeting was adjourned at 8:05 p.m.



**ABRAHAM DIAZ**  
**BOARD PRESIDENT**



**CLAUDIA MORA**  
**STAFF LIAISON**

