

## **LVEDC Minutes**

### **Wednesday, June 15, 2011**

#### **I. & II. Call to Order & Attendance Poll–**

The regular LVEDC meeting had a quorum and was called to order at 6:30 p.m. by Vice President, Abraham Diaz. In attendance were Directors: Secretary, Nancy Marin; Treasurer, Mike McCarley; and Directors Georgia Zannaras and Claude Guerra. Also in attendance was City LVEDC Liaison, Rose Ryan, and BCL Texas Loan Officer, Chris Robles. Excused absence was President, Mike Davis.

#### **III. Approval of Minutes –**

A motion was made by Director Claude Guerra to accept the Minutes from May 25, 2011, as amended, and seconded by Director Mike McCarley. All Directors present voted aye to approve the Minutes, with no nays.

#### **IV. Financial Report –**

The financial report was provided by Treasurer, Mike McCarley, stating that the Money Market Account on 5/31/11 was \$240,276.63 and the Checking Account was \$14,054.21, and the May 4B Sales Tax Receipts were \$23,597.15. A recap of the proposed FY2012 Budget was reviewed.

#### **V. Public Input on Agenda Items:**

BCL Texas Loan Officer, Chris Robles provided an overview of their loan program for EDC's.

#### **VI. Old Business –**

- a.) **Rockwell's Project** – The Board will continue to explore loan offerings of banks specializing in these types of business loans.
- b.) **Porky J's** - A discussion took place on whether or not to allow Porky J's an allowance for the time they were in business in the City prior to their actual contract date with the EDC. The Directors were in favor of starting the time upon the EDC contract beginning in August 2010.

**MOTION:** A motion was made by Director Guerra to initiate a demand letter to Porky J's for five (5) months repayment of the grant, for a total of \$4156.25. The motion was seconded by Director Marin. Then, Vice President, Diaz, called for discussion, and there was no further discussion. Vice President Diaz called for a vote, all voted ayes, no nays, and the motion carried.

#### **VII. New Business:**

- a.) **BCL of Texas** – The Board asked various questions to Chris Robles on the loan program.
- b.) **ACCION of Texas** – No representative from ACCION was available. There was a brief discussion of changes at their office, and an attempt to obtain a speaker to present to the Board.
- c.) **Store Front Program** – The Board reviewed and discussed the Store Front programs from SAGE (San Antonio) and Carlsbad, CA.

**VII. New Business Continued:**

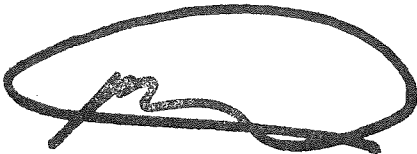
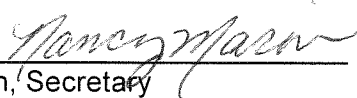
- d.) **Marketing Plus** - The Board reviewed and discussed the Marketing Plus proposals.
- e.) **Buxton** - The Board reviewed and discussed the continuation of the SCOUT program and possibilities to extend their services.
- f.) **Xpansion Magazine** – The Board discussed the opportunities for various advertising venues.

**VIII. Calendar Next Meeting:**

The Board set the next meeting for the fifth Wednesday in June, the 29<sup>th</sup>, due to the EPA Charrette scheduled for June 22<sup>nd</sup>.

**IX. Adjournment:**

A motion to adjourn the meeting was made by Director Guerra, and seconded by Director Zannaras. The meeting was adjourned by Vice President, Abraham Diaz at 9:46 p.m.

Signed  \_\_\_\_\_ Attested  \_\_\_\_\_  
Mike Davis, President Nancy Marin, Secretary