

**The City of Leon Valley Economic Development Corporation (LVEDC)
Minutes for Board Meeting held on July 1, 2009**

The LVEDC Board meeting was held at the City of Leon Valley's Kinman House, 6417 Evers Road, 78240.

Call to Order:

Director Mike Davis, President, called the meeting to order at 6:31 p.m.

Attendance Poll:

Director Marin conducted an attendance poll. There were six Directors present: Mike Davis, Claude Guerra, Nancy Marin, Abraham Diaz and Mike McCarley. Also present was Rose Ryan, LV Economic Development Director. Note: Director Georgia Zannaras arrived shortly after the completion of the attendance poll for a total of seven Directors in attendance.

APPROVAL OF MINUTES

Director Diaz moved to approve the June 17, 2009 minutes, seconded by Director McCarley. The motion was approved by all.

TREASURER'S REPORT

A. Tax Funding for LVEDC

Director McCarley, Treasurer, reported the current fund balance is \$14, 672.85. There was no change since our last meeting. Next tax receipts due on or about July 10, 2009. Director Marin moved to accept the treasurer's report, seconded by Director Diaz. The motion was approved by all.

B. Frost Bank

Rose Ryan shared that Vicky Wallace, LV City Financial Officer, recommended the selection of Frost Bank as the LVEDC bank based on the facts that the city already has a bank representative there and that she will be doing our accounting. Director Davis moved for the LVEDC to select Frost Bank for our financial institution, opening a money market account initially with option to open a checking account at a later date. Director Guerra seconded the motion and all were in favor.

OLD BUSINESS

A. Report from Joe Newman, Bastrop EDC

Director Davis provided a report from Joe Newman, Executive Director, Bastrop EDC. Director Davis moved to increase the initial amount for the hiring of consultant Joe Newman from \$300 to \$1,000 for services proposed in his one page proposal (see attached). (Note: Approval of \$300 consultation fee approved at the June 4, 2009 board meeting.)

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B. 1. Discuss LVEDC Project Grant Application and Process

Director Guerra moved to table this agenda item pending input from consultant Joe Newman. Motion was seconded by Director Diaz. The motion was approved by all.

2. Review Contract with City for Basic Services

Rose Ryan presented information pertinent to the contract. More definition of services and cost basis will be provided by Mrs. Ryan at a future meeting. Item was tabled pending further information.

3. Proposed Budget for 2009 and 2010

The 2009 budget was discussed. Projected income for the four month period is \$57,000. Rose Ryan projected contractual agreement with the City for basic services to be \$8,333 for the period covered by the 2009 budget.. The following budget was identified (see table below):

INCOME		EXPENSES	
Category	Budget Amount 2009	Category	Budget Amount 2009
Sales Tax	\$57,000	City Contract/Support Services	\$ 8,333
		Insurance (Liability, Omissions & Errors)/Bond Coverage	1,000
		Attorney Fees	600
		Consultant Fees	1,000
		Advertising & Promotion	5,000
		Membership Dues (TEDC)	700
		Training	6,000
		Travel/Mileage	367
		Expense Sub-Total	23,000
		Reserve Balance	34,000
Total Income	\$57,000	Total Expenses/Reserve	\$57,000

Director Zannaras moved to accept the 2009 budget, seconded by Director Guerra. The motion was approved unanimously. The 2010 budget was tabled to the next meeting.

4. Website Development - Director Davis stated that this item is to be moved to the next meeting as new business.

5. Consider prior City ED Plan (1997) distributed June 17, 2009 - Director Davis requested to table this item to the meeting following the presentation of consultant Joe Newman.

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New Business:

Director Davis noted that a future board agenda item is discussion of attendance of Directors to the City of San Antonio 2009 Community Development Summit..

Other Business:

Director McCarley requested final copies of the LVEDC Articles of Incorporation and Bylaws to support him with setting up our bank account. Director McCarley requested that we add the establishment of authorized signers for banking transactions to a future agenda.

Set Next Meeting Date/Time:

Next meeting scheduled for July 15, 2009, 6:30 p.m., at the Kinman House.

Adjourn:

Director Zannaras moved to adjourn, seconded by Director McCarley. Meeting adjourned at 9:05 p.m.

Signed _____ Attested _____
Mike Davis, LVEDC President Nancy Marin, LVEDC Secretary