

The City of Leon Valley Economic Development Corporation (LVEDC)

Minutes for Board Meeting held on August 11, 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 6:40 p.m.

ATTENDANCE POLL

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

APPROVAL OF MINUTES

Director McCarley moved to approve the July 29, 2009 minutes with the correction of one typographical error, seconded by Director Guerra. The motion was approved by all. Upon further review Director Guerra moved to add to the July 29, 2009 minutes the approval of the July 1, 2009 minutes. This motion was seconded by Director McCarley. The motion was approved by all.

TREASURER'S REPORT

A. Tax Funding for LVEDC – July Tax receipts & Balance

Director McCarley, Treasurer, reported that there was no change in the current fund balance.

B. Frost Bank Updates

Director McCarley reported that two accounts have been established. The LVEDC funds, \$28,638.97 were transferred to the free business checking account by Vicky Wallace, city accountant. The second account opened is a business money market account.

OLD BUSINESS

A. Action on Bylaws and Articles, per City Council modifications on 8-4-09

Director Guerra moved for approval of the bylaws with the deletion of Section 4.6 Issuance of Obligations and the approval of the Articles of Incorporation with the deletion of the sentence "The Corporation is authorized to issue bonds as permitted by the Act, provided, however, no bonds may be issued by the Corporation and no project may be financed with bond proceeds of the Corporation unless such bonds are first approved by the Council" (Article Four). The motion was seconded by Director Zannaras and approved by all.

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- B. Action on inclusion of a 30 day cancellation clause for the support Service Agreement supplied by the City to LVEDC for services
Director Guerra moved to change the cancellation clause for the support Service Agreement to 60 days. The motion was seconded by Director Diaz and approved by all.
- C. Consider Business Policies raised by President, Mike Davis
Director Davis moved to table this agenda item to the next meeting to allow time for directors to review suggested policies, seconded by Director Marin. Motion approved by all.
- D. Request Director names for enrollment in the Texas Economic Development Council (TEDC) Course on September 28 – October 1, 2009 in San Antonio
Directors Marin and Davis informed Mrs. Ryan that they will be attending the TEDC Basic Economic Development Course. Mrs. Ryan requested that the other directors email her once they have checked their schedule so that she can submit the registration for those attending.
- E. Review LVEDC Funding, Applications, Process and Incentives
Director Diaz proposed that we devote the next meeting to planning and application development. It was agreed that this will be the main focus of the next meeting. In addition, it was agreed that the development of the LVEDC mission statement and logo is needed at this time.

NEW BUSINESS

- A. Consider an investment policy, and investment training classes offered by Texas Municipal League (TML)
Director Zannaras moved to stay with the various Frost Bank accounts that have currently been opened and if we choose later to go to Tex Pool then we can go with an investment policy. The motion was seconded by Director Guerra and was approved by all.

OTHER BUSINESS

- Areas to be included at one of our next board meetings :
- Bank checkbook and whether or not we are going to have a money market.
 - Approval of board member attendance at the upcoming TEDC sales tax seminar and expenditure of funds, if approved.

SET NEXT MEETING TIME/DATE

Next meeting scheduled for August 25, 2009, 6:30 p.m., at the Kinman House.

ADJOURN

Director Guerra moved to adjourn, seconded by Director McCarley. Meeting adjourned at 8:10 p.m.

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