

**City of Leon Valley Economic Development Corporation (LVEDC)
Minutes for Board Meeting held on September 23, 2009**

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

CALL TO ORDER

Director Alberto Milmo, Vice-President, called the meeting to order at 6:40 p.m.

ATTENDANCE POLL

Director Marin conducted an attendance poll. There were six Directors present: Claude Guerra, Nancy Marin, Alberto Milmo, Georgia Zannaras, Abraham Diaz and Mike McCarley. Also present was Rose Ryan, LV Economic Development Director. Note: Director Mike Davis communicated that he would not be in attendance.

APPROVAL OF MINUTES

Director Diaz moved to approve the September 9, 2009 minutes, seconded by Director Guerra. The motion was approved by all.

TREASURER'S REPORT

A. Updates: September Receipts, Frost Bank-Checking & Money Market Accounts

Director McCarley, Treasurer, reported the September sales tax deposit of \$14, 596.89 for a current account balance \$63,051.75. A motion was made by Director Zannaras to keep a balance of \$15,000 in checking and anything over that to be transferred into the money market account. The motion was seconded by Director Diaz and approved by all.

B. Investment Policy & December Class Registration

Directors will review the investment policy distributed prior to the next board meeting and this item is to be reviewed and acted upon at that time.

C. Depository Contract with Frost Bank

Mrs. Ryan informed the board that a depository contract is needed for deposits exceeding \$250,000. Director McCarley will obtain more information and report back at a future board meeting.

D. Checks for Payment: City of Leon Valley, Joe Newman, TEDC

Checks scheduled for payment were reviewed. Mrs. Ryan informed the board that board members are currently on a waiting list for enrollment in the TEDC Basic Economic Development Course. Director Diaz moved that if slots open for the Basic Economic Development Course that Mrs. Ryan enroll up to four board members who expressed interest in attending. The motion was seconded by McCarley and approved by all. Related to the TEDC check to be issued, Director Guerra moved to allow one board member to attend the TEDC Sales tax seminar, seconded by Director Diaz and approved by all.

Page 2 – LVEDC Board Meeting Minutes, September 23, 2009 Cont'd.

E. New Fiscal Year – October 1, 2009

Mrs. Ryan reminded board of upcoming new fiscal year.

OLD BUSINESS

A. Review and finalize LVEDC funding Applications, Process and Incentives

Director Milmo led board in development of the application for funds, including a set of application guidelines.

B. Discuss/Approve National Development Council (NDC) Contract

Director Marin informed the board that Ms. Favela stated that undergoing of a contractual agreement with the NDC would need a foundation of a viable project. Discussion ensued regarding the importance of timeliness on moving forward with this item. Director Guerra moved to request the City of Leon Valley to participate on a 50-50 basis with a contract with the National Development Council contingent upon viability of Poss/Grissom Rd. mixed-use project. The motion was seconded by Director McCarley and all were in favor. Direction was given to Mrs. Ryan to verify with Ms. Favela, of the NDC, and Mr. Little as to the viability of Mr. Little's Poss/Grissom project for funding under the NDC program.

NEW BUSINESS

A. Discuss required insurance coverage for Board

Mrs. Ryan informed the board that effective 10-1-09 the board will have errors and omission insurance coverage under the City through the Texas Municipal League. Further discussion of required insurance/bonding will be held at the next LVEDC meeting.

C. Consider expenditures for office equipment

Mrs. Ryan reviewed the budgeted amount of \$300 per month for office equipment as part of the contract for services with the city. Mrs. Ryan requested that we collaborate on a lease/purchase of future equipment needs. Mrs. Ryan will present additional information at the next LVEDC meeting.

D. Request for funding – Trade & Market Days Committee

Mrs. Ryan informed the board of a request from the Trade & Market Days Committee for funding for entertainment at their monthly Trade & Market Days at the amount of \$500 per event. Currently the request is for the months of October, November and December 2009 for a total of \$1,500. Request was so noted.

OTHER BUSINESS

A. Suggest new business items for next meeting:

None

Page 3 – LVEDC Board Meeting Minutes, September 23, 2009 Cont'd.

SET NEXT MEETING TIME/DATE

Next meeting scheduled for October 7, 2009, 6:30 p.m., at the Kinman House.

ADJOURN

Director Milmo moved to adjourn, seconded by Director Guerra. Meeting adjourned at 10:03p.m.

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