

**City of Leon Valley Economic Development Corporation (LVEDC)
Minutes for Board Meeting held on October 7, 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 6:45 p.m.

ATTENDANCE POLL

Director Marin conducted an attendance poll. There were five Directors present: Claude Guerra, Nancy Marin, Alberto Milmo, Abraham Diaz and Mike McCarley. Also present was Rose Ryan, LV Economic Development Director. Note: Directors Mike Davis and Georgia Zannaras were in communication and were unable to attend.

APPROVAL OF MINUTES

Director Guerra noted two corrections to be made to the September 23, 2009 minutes and moved to approve the September 23, 2009 minutes as corrected. Director Diaz seconded the motion and all voted in favor.

TREASURER'S REPORT

A. Updates: Sales Tax Receipts Frost Bank - Checking & Money Market Accounts

Director McCarley, Treasurer, reported the current account balance is \$59,948.75. Checking account balance is \$15,000 and money market account balance is \$44,948.75. At this time there are still several outstanding checks.

B. Investment Policy & December Class Registration

No action was taken.

C. Depository Contract with Frost Bank

Director McCarley reported on Frost bank procedure for deposits in excess of \$250,000.

OLD BUSINESS

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

Director Milmo led board in further development of the application for funds. Mrs. Ryan was asked to check with the City Attorney on the application language regarding undocumented worker certification. Mrs. Ryan was also asked to obtain information on whether or not the City of Leon Valley has a living wage ordinance.

B. Discuss any changes needed to the National Development Council (NDC) Contract

Directors will evaluate any changes that may be needed to the NDC contract and will discuss same at subsequent board meeting.

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C. Discuss required insurance coverage for Board

Tabled for subsequent board meeting.

D. Consider expenditures for office equipment

Tabled for subsequent board meeting.

NEW BUSINESS

A. Report: Board members in attendance of TEDC Training 9-28 to 10-1-09

The TEDC Sales Tax Seminar, held on 9-28-09, was attended by Directors Guerra and Zannaras. The TEDC Basic Economic Development Course, held 9-28 to 10-1-09, was attended by Directors Diaz, Marin, and McCarley.

OTHER BUSINESS

A. Suggest new business items for next meeting:

Director Marin requested to add Accion Texas to the agenda for a future board meeting to present funding options available to buy down loan interest rates for city businesses and other funding available.

SET NEXT MEETING TIME/DATE

Next meeting scheduled for October 21, 2009, 6:30 p.m., at the Kinman House.

ADJOURN

Director Guerra moved to adjourn, seconded by Director Milmo. Meeting adjourned at 8:45p.m.

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