

**City of Leon Valley Economic Development Corporation (LVEDC)
Minutes for Board Meeting held on October 21, 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 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 Diaz moved to approve the October 7, 2009 minutes. Director Guerra 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 October deposit from sales tax was \$14,148.99. Director McCarley also reported that the Frost bank representative informed him that Frost bank has a fund guarantee for deposits in excess of \$250,000.

B. Investment Policy & December Class Registration Depository

Mrs. Ryan reported that the board will need to have two members attending the investment policy training. She will get back to us with the dates of the December class.

C. Depository Contract with Frost Bank

Mrs. Ryan will gather further information as to the timeline that is required on establishing a depository contract and report this to the board at our next meeting.

OLD BUSINESS

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

Director Milmo led board in further development of the application for funds.

B. Discuss National Development Council (NDC) Contract

The board discussed the NDC contract.

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D. Update: Halff & Associates - Workshop on 10-5-09

Director Marin provided a brief overview of the 10-5-09 City Council workshop and provided dates of the upcoming presentations that will be made to the City Council by Halff & Associates.

NEW BUSINESS

A. None – due to the completion of the LVEDC Applications & Process

OTHER BUSINESS

A. Suggest new business items for next meeting:

Director Milmo requested that Mrs. Ryan add insurance and related coverage for board members to the next meeting agenda. In addition, Director Milmo requested that Mrs. Ryan add online banking and performance agreements to the next meeting agenda.

SET NEXT MEETING TIME/DATE

Next meeting scheduled for November 4, 2009, 6:30 p.m., at the Kinman House.

ADJOURN

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

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