

**City of Leon Valley Economic Development Corporation (LVEDC)
Minutes for Board Meeting held on November 4, 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: Georgia Zannaras, Claude Guerra, Nancy Marin, Alberto Milmo, and Abraham Diaz. Also present was Rose Ryan, LV Economic Development Director. Note: Directors Mike Davis, Mike McCarley and Georgia Zannaras were in communication and were unable to attend.

APPROVAL OF MINUTES

Director Guerra moved to approve the October 21, 2009 minutes. Director Diaz seconded the motion and all voted in favor.

TREASURER'S REPORT

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

Mrs. Ryan reported year to date receipts of \$77, 191.35. Banking balances were reported as the following: money market-\$59,097.74, and checking account-\$7,702.85.

B. Investment Policy & December Class Registration

No action was taken on this item.

C. Depository Contract with Frost Bank

No action was taken on this item.

D. Online Banking-Discuss Authorization for Rose Ryan

Mrs. Ryan requested approval to be on the LVEDC signature card to access online transaction history for reporting purposes. Director Diaz motioned that Mrs. Ryan be added to the LVEDC signature card, seconded by Director Zannaras. All directors voted in favor of the motion.

OLD BUSINESS

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

Director Milmo led board in further development of the funding application. Mrs. Ryan informed the board that she submitted several questions to the City attorney on regarding specific application language on behalf of the board.

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- B. Consider Guidelines for funding-Evaluation Criteria/Scoring System
Director Milmo led board in development of the LVEDC funding application scoring criteria/system.
- C. Discuss National Development Council (NDC) Contract
The board discussed the NDC contract.
- E. Town Center Update: Halff & Associates - Workshop on 11-02-09
Mrs. Ryan provided a brief overview of the 11-02-09 City Council workshop.
- F. Insurance Updates
Mrs. Ryan updated the board on both the general liability and errors and omission coverage that is in effect for board members. The cost per year for general liability coverage for the board is \$280 and the cost for errors and omission coverage for the board is \$375. Director Milmo stated that it is important for the policy to have a schedule of all members as opposed to the name of the corporation. Mrs. Ryan will further research bond coverage for select board members for the handling of funds.

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 provide the final draft of the application for funds and the table for criteria and scoring . In addition, Director Milmo suggested the IDZ project be included as a new business item for our next meeting.

SET NEXT MEETING TIME/DATE

Next meeting scheduled for November 24, 2009, 6:30 p.m., at the Kinman House.

ADJOURN

Director Guerra moved to adjourn, seconded by Director Diaz. Meeting adjourned at 9:07p.m.

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