



**MINUTES OF THE MEETING OF THE
LEON VALLEY ECONOMIC DEVELOPMENT CORPORATION**

September 25, 2013

The regular meeting of the Leon Valley Economic Development Corporation (LVEDC) convened at 6:30 p.m. on **Wednesday, September 25, 2013**, in the City Council Chambers at 6400 El Verde Road, Leon Valley, Texas.

I. Call to Order and Determine if Quorum is Present

Present were Board President Stephen Ynostrosa, Board Vice President Herman Segovia, Board Treasurer Mike McCarley, Board Secretary Dave Gannon, Board Member Garcia, Board Member Guerra. Board Member Zannaras was excused. Also present were Board Attorney Steven Peña, and Economic Development Director Claudia Mora, acting as staff support and recording secretary.

II. Closed Sessions in Accordance with the Texas Government Code

The City of Leon Valley Economic Development Corporation Board convened in Closed Session at 6:32 p.m. for the following:

- A. Pursuant to Tex. Gov't Code Ann. § 551.087, Deliberation Regarding Economic Development Negotiations (1) to Discuss or Deliberate Regarding Commercial or Financial Information that the Governmental Body Seeks to Have Locate, Stay, or Expand in or Near the Territory of the Governmental Body and with Which the Governmental Body is Conducting Economic Development Negotiations; or (2) to Deliberate the Offer of a Financial or Other Incentive to a Business Prospect Described by Subdivision (1), Regarding El Sol Bakery.
- B. Tex. Gov't Code Ann. § 551.071(1),(2) update Little v. Leon Valley EDC;

The City of Leon Valley Economic Development Corporation Board reconvened into Open Session at 7:08 p.m. No action was taken on items A or B during closed session.

III. Citizens to be Heard

There were no citizens to be heard.

IV. Consider LVEDC Minutes – August 28, 2013

Board Member Guerra moved to approve the minutes of August 28. Board Member Gannon seconded the motion. The motion carried by voice vote.

V. Financial Report by LVEDC Treasurer and Consideration

Board Treasurer McCarley reported that the September sales tax deposit was \$19,121.15. For the fiscal year, a total of \$195,315.42 had been deposited. Mr. McCarley reported that as of September 25, the balance in both accounts amounted to \$491,229.02; \$31,369.71 in the checking account and \$459,859.31 in the money market account.

VI. Discussion and Possible Action on El Sol Project

Board Member Gannon moved to table this agenda item. Board Member McCarley seconded the motion. The motion carried by voice vote.

VII. Discussion and Possible Action on Proposal from Patterson and Associates to Provide Investment Advisory Services to the LVEDC

Staff Liaison Mora presented a summary of the proposal from Patterson and Associates to provide investment advisory services to the LVEDC. There were two fees quoted based on the services to be provided. For a fee of \$1,000 per month, Patterson and Associates would provide full investment advisory/management services which include all investment monthly and quarterly reporting, and all work with banking proposals. On an “as needed basis”, Patterson and Associates would provide services in investment alternatives, investment placement, consulting for treasury functions such as banking, policies and controls. This option would be provided on an hourly basis at \$200 per hour.

Discussion ensued. The Board asked staff to contact Ms. Patterson and clarify the services. In addition, the Board wanted clarification on whether the services would include assistance with the IRS and the 501(c)(6) designation, and the completion and filing of the IRS Form 990 due in February. The supplemental information is requested for the next LVEDC Board meeting.

Board Member Gannon moved to table this agenda item. Board Member Garcia seconded the motion. The motion carried by voice vote.

VIII. Discussion on LVEDC Façade and Signage Program

Ms. Mora presented an update on the changes made to the draft program guidelines as provided by the LVEDC Board at the previous meeting. Discussion ensued on the amount of the matching grant. The consensus was that the matching grant be up to 50%; however, the maximum dollar amount was not decided. The suggestions ranged from \$3,000 to \$10,000. Discussion ensued regarding whether the dollar amount for signage should be different from façade. The consensus was to not distinguish between the two and wait for public input on the proposed draft guidelines.

Additional discussion focused on new language changes. Board Attorney Peña informed the Board that he would work on the language regarding obligation of the LVEDC to fund projects. Also, Board Member Guerra commented that the re-application period was too long at 12 months. There was no consensus on a term for this section. The Board opted to leave that discussion for the time, and wait until public comment was made on the guidelines.

The Board asked staff to send copies of the draft program guidelines to Leon Valley businesses along with a letter signed by the Board president informing them of the program and inviting the businesses to provide comment. The Board asked that this be done by October 15. They also requested that a special meeting be set up so that businesses have an opportunity to address the Board and provide comments on the draft guidelines. Ms. Mora indicated that she would schedule a meeting for November 12 or 13.

Board Member Gannon moved to table this agenda item and asked for staff to provide an update on the email and specific dates for gathering the comments, including a meeting date in November. Board Member Garcia seconded the motion. The motion carried by voice vote.

IX. Future Agenda Items

As items A and B had already been discussed in Agenda Items VII and VIII, they were not discussed here. Item C, Work Session on Strategic Plan was discussed. Board Member Gannon said the Board would wait for the final report from The Retail Coach in December. The strategic plan process would begin in January.

Staff was asked to check with the State Comptroller’s Office on whether the Board could sponsor different events in the community.

X. Announcements

Ms. Mora informed the Board that she would send a link on the TEDC Annual Conference to the board members attending: Board President Ynostrosa, Board Vice President Segovia, Board Treasurer McCarley and Board Member Garcia.

Also, Board Member Garcia, Board Member Guerra, and Board President Ynostrosa were reminded about the sales tax training on October 15.

XI. Adjourn

Board Member Guerra moved to adjourn the meeting. Board Member McCarley seconded the motion. The motion carried by voice vote. The meeting was adjourned at 8:49 p.m.



Stephen Ynostrosa, Board President



David J. Gannon, Board Secretary