



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

October 11, 2011

The special meeting of the Leon Valley Economic Development Corporation (LVEDC) convened at 6:33 p.m. on Tuesday, October 11, 2011, in City Council Chambers at 6400 El Verde Road, Leon Valley, Texas.

I. ROLL CALL

Present were President Chairman Mike Davis, Vice-President Abraham Diaz, Treasurer Michael McCarley, Secretary Nancy Marin, and Board Members Claude Guerra III and Stephen Ynostrosa. Absent and properly excused was Board Member Georgia Zannaras. Also present were Board Attorney Steven Pena, and Kristie Flores, Director of Community Development and Interim Supervisor of Economic Development, acting as staff support and recording secretary.

Prior to the Board convening into Executive Session, Mr. Larry Little and his Attorney Mr. Matthew Wymer addressed the Board and stressed that he would like the Board to purchase the property associated with the Town Center Development and noted that the deadline was October 15th or the deal would be terminated. Mr. Little emphasized that he had already invested a lot of time and money into the Town Center property and design and noted that the Board needed to take the necessary steps to get the funds to complete the transaction.

Board Secretary Nancy Marin noted that initial discussions included a partnership with Mr. Little. Board Member Ynostrosa asked for clarification noting that some of the property was in bankruptcy and noting that Mr. Little as the developer was responsible for filling the lease spaces. Mr. Little noted that the Lonestar Bank anchor tenant had pulled out. Mr. Little, as a supporter of Ms. Rose Ryan, former Economic Development Director, encouraged getting her back to complete the work she had been doing.

II. Executive Session in Accordance with the Texas Government Code.

The Board Convened into Executive Session at 7:22 p.m., pursuant to Section 551.071, Consultation with LVEDC Attorneys Davidson and Troilo, Regarding the Leon Valley Town Center Project.

The Board Reconvened into Open Session at 8:36 p.m. No action was taken in executive session and no action was taken by the Board resulting from Executive Session.

VIII. ADJOURN

Secretary Nancy Marin made a motion to adjourn, seconded by Board Vice-President Abraham Diaz. The motion carried by voice vote and the meeting was adjourned at 8:37 p.m.

Handwritten signature of Mike Davis in black ink.

PRESIDENT

Handwritten signature of Nancy Marin in black ink.

BOARD SECRETARY