LA MARQUE ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING MINUTES
December 19, 2013

1. CALL TO ORDER

President Crowder called the meeting to order at 8:00 a.m.

2. ROLL CALL

PRESENT:
Ron Crowder, President
Gene Smith, Secretary
Bill Charbonneau
Bobby Hocking

ABSENT: Deanie Barrett

3. APPROVAL OF MINUTES

a. Regular Meeting of November 14, 2013

Board member Smith made a motion to approve the minutes as written. Board member Charbonneau seconded the motion. Motion passed unanimously.

4. FINANCIAL REPORT

a. Presentation of Monthly Financial Report

Finance Director Kou presented the report. The report stood as submitted. She distributed an end of year Sales Tax report to the EDC Board.

5. PRESENTATION

a. John Vanderwilt, Costello Engineering regarding Painted Meadows, Section 3 - John Vanderwilt of Costello Engineering reported that there are approximately sixty-five lots in Painted Meadows, Section 3. He requested confirmation from the PID Board that they plan to reimburse the developer for the cost to develop the lots in Painted Meadows Section 3, subject to the terms and conditions of the Public Improvement District and Financing Agreement and its amendments. After all preliminary work has been completed; he said that construction should be able to begin around June of 2014, depending on the weather. Mr. Brian Smith with Castle Rock agreed and stated that he felt confident that they should have no trouble selling the lots.

6. NEW BUSINESS

a. Discussion/possible action regarding Painted Meadows, Section 3.

Board member Smith made a motion to proceed with the development of Painted Meadows Section 3 and to reimburse the developer for the cost to develop the lots in Painted Meadows Section 3, subject to the terms and conditions of the Public Improvement District and Financing Agreement and its amendments. Board member Hocking seconded the motion. Motion passed unanimously.

b. Discussion/possible action to renew membership with the Greater Houston Partnership
After a brief discussion, motion was made by Board member Smith to renew the membership with Greater Houston Partnership. Board member Charbonneau seconded the motion. Motion passed unanimously.

c. Discussion/possible action to transfer funds from Texas First Bank money market to LOGIC.
After a brief discussion, Board member Smith made a motion to transfer $20,000 from the Texas First Bank money market to LOGIC. Board member Charbonneau seconded the motion. Motion carried unanimously.

7. OLD BUSINESS
Discussion/possible action in regards to separating funds.
After a brief discussion, it was determined that this could be done by resolution, adopting the procedures. The EDC attorney and the city attorney can discuss the options as to the form of the agreement. The agreement should set forth, what bank depository would be used, that it should be the same one used by the City, timing of transfers, and the following persons authorized as signatories on the account: The President of the EDC Board; the City Manager, the City Clerk and the Finance Director. Motion was made by Board member Charbonneau as to this motion and seconded by Board member Smith. Motion carried unanimously.

8. DISCUSSION
a. Director's Report - report may include past, present, or future projects
EDC Director Getty gave a brief overview of his report, highlighting an update on property at 1765 and 2004.

9. EXECUTIVE SESSION
a. Section 551.072 of the Government Code - deliberations about real property - land acquisition and or sale
The Board didn't recess into an Executive Session.

10. REQUESTS, ANNOUNCEMENTS AND COMMENTS
The President, Mr. Crowder wished everyone a Merry Christmas.

11. ADJOURNMENT
The meeting adjourned at 9:02 a.m.

Ron Crowder, President

Robin Eldridge
Robin Eldridge, TRMC
City Clerk