LA MARQUE ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING MINUTES
August 21, 2014

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
Deannie Barrett
Bobby Hocking

ABSENT:
Bill Charbonneau

3. APPROVAL OF MINUTES
a. Regular Meeting of July 19, 2014
Board member Smith made a motion to approve the minutes. Board member Barrett seconded. Motion passed unanimously.

4. FINANCIAL REPORT
a. Presentation of Monthly Financial Report
Finance Director Kou gave a brief overview of the financial report. The finance report stood as submitted.

5. PRESENTATION
a. Randy Hall; Painted Meadows
Mr. Hall briefly discussed information as it pertained to new business items a and b.

6. NEW BUSINESS
a. Discussion/possible action regarding the Acknowledgement of Notice and Indemnity related to the financing of Section 3 in Painted Meadows by Castlerock with Texas Capital Bank
After a brief discussion, Board member Hocking made a motion to approve the Acknowledgement of Notice and Indemnity related to the financing of Section 3 in Painted Meadows by Castlerock with Texas Capital Bank. Board member Smith seconded. Motion passed unanimously.

b. Discussion/possible action to engage McGrath & Co., PLLC, CPA, to perform a Developer Reimbursement Audit of construction expenditures for PID 1, Painted Meadows, Section 3 in accordance with the adopted PID Disbursement Process
After a brief discussion, Board member Smith made a motion to engage McGrath & Co., PLLS, CPA, to perform a Developer Reimbursement Audit of construction

expenditures for PID 1, Painted Meadows, Section 3 in accordance with the adopted PID Disbursement Process. Board member Barrett seconded the motion. Motion carried unanimously.

c. Discussion/possible action to split the cost with the city for accounting temp agency buyout.

After a brief discussion, Board member Smith made a motion to split the cost with the city for accounting temp buyout. Board member Hocking seconded the motion. Motion carried unanimously.

d. Discussion/possible action regarding budget amendments and line item transfers for Fiscal Year 2014.

After a brief discussion, Board member Barrett made a motion to approve the budget amendments and line item transfers for Fiscal Year 2014. Board member Smith seconded the motion. Motion carried unanimously.

e. Discussion/possible action to approve cash transfer authorizations dated 8/21/2014.

After a brief discussion, Board member Barrett made a motion to approve cash transfer authorizations dates 8/21/2014. Board member Smith seconded the motion. Motion carried unanimously.

f. Discussion/possible action regarding the renewal of the Moody National Bank CD's.

After a brief discussion, Board member Hocking made a motion to renew the Moody National Bank CD's. Board member Smith seconded the motion. Motion carried unanimously.

g. Discussion/possible action to hire Lex Odom to clear approximately 12 additional acres in Highland Park.

After a brief discussion, Board member Smith made a motion to hire Lex Odom to clear approximately 12 additional acres in Highland Park. Board member Hocking seconded the motion. Motion carried unanimously.

h. Discussion/possible action to renew and or establish membership(s) with the Texas Economic Development Council (TEDC).

After a brief discussion, Board member Smith made a motion to renew membership with the Texas Economic Development Council (TEDC). Board member Hocking seconded the motion. Motion carried unanimously.

i. Discussion/possible action to place ads in the Expansion Solutions Magazine.

After a brief discussion, Board member Barrett made a motion to move forward with placing ads in the Expansion Solutions Magazine. Board member Smith seconded the motion. Motion carried unanimously.

j. Discussion/possible action regarding the letter from Director Getty and Bix Rathburn referencing a community leadership inventory.

There was a brief discussion of the letter received by Dr. Rathburn asking for a list of community leaders, and individuals within the community that can offer input, ideas, and opinions to help with the Strategic Plan. There was a no action taken.

k. Discussion/possible action to pay the city's portion of the La Marque Crossing Economic Development Agreement.

After a brief discussion, Board member Barrett made a motion to pay the city's portion of the La Marque Economic Development Agreement with Sam's in one payment as opposed to splitting it up in payments, as originally discussed. Board member Smith seconded the motion. Motion carried unanimously.

I. Discussion/possible action to review PID 3, Park Meadows

Discussion included the fact that according to the original PID development plan there were still two years left out of the ten years that they have to begin the project. They decided to sit and wait for the time being. Recommended shortening the time frame from ten years with any new PID development projects in the future. No action was taken on this item.

7. OLD BUSINESS

There was none.

9. DISCUSSION

a. Director's Report - report may include past, present, or future projects

Executive Director Getty added that he is working on Bayou Fest.

10. EXECUTIVE SESSION

a. Section 551.072 of the Government Code - deliberations about real property - land acquisition and or sale

Chairman Crowder recessed the Regular meeting and went into the Executive Session at 8:45 a.m. Chairman Crowder reconvened the Regular meeting at 5:55 a.m.

11. ACTION TO BE TAKEN FROM EXECUTIVE SESSION

a. Consider land acquisition and or sale

It was the consensus of the Board to make a counter offer to FMMS

12. REQUESTS, ANNOUNCEMENTS AND COMMENTS

There were none.

13. ADJOURNMENT

Board member Smith made a motion to adjourn at 8:57 a.m. Board member Hocking seconded. The meeting adjourned.

Ron Crowder, President

Robin Eldridge, TRMC
City Clerk

This unofficial copy of the minutes from the above meeting are posted for convenience only. Executed or certified copies of the minutes can be requested by contacting the City Clerk.