LA MARQUE ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING MINUTES
February 19, 2015

AGENDA:

1. CALL TO ORDER

President Crowder called the meeting to order at 8:02 a.m.

2. ROLL CALL

PRESENT:
Ron Crowder, President
Gene Smith, Secretary
Deanie Barrett, Member
Bobby Hocking, Member
Louis McGaffey, Member

3. APPROVAL OF MINUTES

a. Regular Meeting of January 14, 2015

Board member Hocking made a motion to approve the minutes. Board member Smith seconded. Motion passed unanimously.

4. FINANCIAL REPORT

a. Presentation of Monthly Financial Report

The financial report stood as submitted.

5. PRESENTATION

a. Marsh Darcy Partners, Sue Darcy regarding potential east side study and municipal management district

Sue Darcy provided an overview regarding the potential east side study (map included) and Municipal Management Districts. TIRZ's and Major Thoroughfare Plans were touched on as additional tools.

b. Public Works Director, Les Rumburg regarding JBS Audit

Les Rumburg thanked the EDC Board for funding the water audit highlighted the findings of the recent water audit provided by JBS. Discussion continued regarding the possibility of any grants available to offset costs to repair lines or replace meters and other remedies that would help prevent water loss.

6. NEW BUSINESS

a. Discussion/possible action regarding the Marsh Darcy presentation. It was the consensus of the Board to defer this item until farther down the agenda.

b. Discussion/possible action to approve cash transfer of current appreciated funds through the exchange and any future rental revenues to the recently opened EDC Logic Revitalization Account
After a brief discussion, Board member Smith made a motion to approve the transfer of $215,928.21 into the newly opened EDC Revitalization Account. Board member Barrett seconded. Motion passed unanimously.

c. Discussion/possible action to approve the cash transfer authorization dated 2/15/15.
Board member Smith made a motion to approve the routine monthly transfer. Board member Barrett seconded. Motion passed unanimously.

7. OLD BUSINESS - None

8. DISCUSSION
a. Director's Report - report may include past, present, or future projects
The director's report stood as submitted with a few additions.

9. EXECUTIVE SESSION
a. Section 551.072 of the Government Code - deliberations about real property - land acquisition and or sale
b. Section 551.074 of the Government Code – Personnel Matters – Executive Director Annual evaluation

Board Chairman Crowder recessed the Regular EDC meeting and called the Executive Session at 9:23 a.m.
Board Chairman Crowder reconvened the Regular EDC meeting at 9:51 a.m.

10. ACTION TO BE TAKEN FROM EXECUTIVE SESSION
a. Board member Hocking made a motion to authorize the Executive Director to investigate a price of Lot 31 on 1765. Board member Smith seconded. Motion passed unanimously.

b. Board member Hocking made a motion to approve Sue Darcy to complete the east side study and placed an expenditure limit of 4000.00. Board member Smith seconded. Motion passed unanimously.

c. Board member McGaffey made a motion to raise the salary of the Executive Director to $83,000.00 annually. Board member Smith seconded. Motion passed unanimously.

11. REQUESTS, ANNOUNCEMENTS AND COMMENTS - None

12. ADJOURNMENT
The meeting was adjourned at approximately 9:55 a.m.

Ron Crowder, President

Robi Eldridge

Robin Eldridge, TMRC
City Clerk