LA MARQUE ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING MINUTES
May 21, 2015

AGENDA:

1. CALL TO ORDER
President Crowder called the meeting to order at 8:00 a.m.

2. ROLL CALL

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

3. APPROVAL OF MINUTES
a. Regular Meeting of April 16, 2015
Board member Smith made a motion to approve the minutes. Board member Hocking seconded. Motion passed unanimously.

4. FINANCIAL REPORT
a. Presentation of Monthly Financial Report
Finance Director Kou stated financial report was business as usual. The report stood as submitted.

5. PRESENTATION
a. Randy Hall; Painted Meadows
Randy Hall gave a brief review of the progress of the development in Painted Meadows, Section IV; and that this will follow the same process of the previous sections with the exception of the assignment of Section IV revenue from LM Capital Investors LLC to John F. Howell.
b. Mark McGrath; McGrath & Co., PLLC
Mr. McGrath briefly discussed the annual percentage rate and that it was in line with Section III.
c. David Pennington, Clean City Commission
Mr. Pennington reported of issues involved in a City wide cleanup, current Wednesday special pickups not being adequate, current lack of resources. Suggested pickup stations to be placed if moving forward, but suggested holding off on any commitment for the time being. The high cost that would be involved in contracting or hiring temps to make a citywide sweep and clean up the City. Said that most of the heavier debris (batteries and tires) can be removed by citizens.

6. NEW BUSINESS

a. Discussion/possible action to approve the assignment of Painted Meadows, Section 4 PID revenue from LM Capital Investors LLC to John F. Howell. After a brief discussion, Board Member Hocking made a motion to approve the assignment of Painted Meadows, Section 4 revenue from LM Capital Investors LLC to John F. Howell. Board Member Smith seconded. Motion passed unanimously.

b. Discussion/possible action to approve Painted Meadows, Section 4 PID assessment provided by McGrath & Co., PLLC
After a brief discussion, Board Member Smith made a motion to approve Painted Meadows, Section 4 PID assessment as provided by McGrath & Co. PLLC. Board Member McGaffey seconded. Motion passed unanimously.

c. Discussion/possible action to approve the amount of assessment for Painted Meadows, Section 4 provided by McGrath & Co., PLLC as recommended by their financial advisor, John F. Howell
After a brief discussion, Board Member Smith made a motion to approve the assessment for Painted Meadows, Section 4, provided by McGrath & Co. PLLC as recommended by their financial advisor, John F. Howell ($1500.00 per lot). Board Member seconded. Motion passed unanimously.

d. Discussion/possible action to appoint a budget review committee
Board member Hocking made a motion to appoint Board members Smith and Barrett to the Budget Review Committee. Board Member McGaffey seconded. Motion passed unanimously.

e. Discussion/possible action to advertise on the Trade & Industry website
Board Member Hocking made a motion to advertise on the Trade & Industry website for $1400.00 per year. Board Member Smith seconded. Motion passed unanimously.

f. Discussion/possible action to approve the cash transfer authorization dated 5/5/15. Board Member Smith made a motion to approve the routine cash transfer dated 5/5/15. Board Member McGaffey seconded. Motion passed unanimously.

7. OLD BUSINESS

a. Discussion/possible action to fund a city wide trash pick-up study
Board Member Hocking made a motion to approve up to $6,000.00 contingent upon an agreement with Republic Services. Board Member Smith seconded. Motion passed unanimously.

b. Discussion/possible action regarding the hiring of an auditor
Board Member Hocking made a motion to table pending action by the city. Board member Smith seconded. Motion passed unanimously.

c. Discussion/possible action regarding Praxair's request for easement
Board Member Smith made a motion to table this item, until additional information is received verifying the distance from the easement in which development can occur. Board Member McGaffey seconded. Motion passed unanimously.

8. DISCUSSION

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

9. 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 called the executive session to order at 9:07 a.m., and reconvened the regular meeting at 9:15 a.m.

10. ACTION TO BE TAKEN FROM EXECUTIVE SESSION
a. Consider land acquisition and or sale
It was the consensus of the Board to authorize the Executive Director to continue to negotiate a price not to exceed $575,000.00 for an 8+ acreage piece of property west of I-45/Vauthier.

11. REQUESTS, ANNOUNCEMENTS AND COMMENTS
Discussion continued on a city-wide trash pickup, no decisions were made.

12. ADJOURNMENT
It was the consensus of the Board to adjourn at 9:25 a.m.

Ron Crowder, President

Robin Eldridge, TMRC
City Clerk