LA MARQUE ECONOMIC DEVELOPMENT CORPORATION
REGULAR MEETING MINUTES
May 19, 2016

AGENDA:

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

2. ROLL CALL
PRESENT: ABSENT: None
Ron Crowder, President
Gene Smith, Secretary
Bobby Hocking
Louis "Mac" McGaffey
Deanie Barrett

3. APPROVAL OF MINUTES
a. Regular Meeting of April 21, 2016
Board member Smith made a motion to approve the minutes of April 21, 2016. Board member Barrett seconded. Motion passed unanimously.

4. FINANCIAL REPORT
a. Presentation of Monthly Financial Report
Monthly Financial Report stood as submitted. Finance Director Suzy Kou added that the City would be accepting RFP's soon for the City's Bank Depository.

5. PRESENTATION
a. Mike Brotherton; Belt, Harris, Pechacek LLP
Mike Brotherton provided a draft annual financial report (audit), provided by Belt, Harris, Pechacek, LLC of the EDC financial statements for the year ending 2015, including the explanation of the net pension liability portion of the audit, as required by Governmental Accounting Standards (GASB). In addition, a required, draft Auditor Disclosure Letter was also presented.

6. NEW BUSINESS
a. Discussion/possible action regarding the annual financial report performed by Belt, Harris, Pechacek, LLC
After a brief discussion, Board member Hocking made a motion to approve the annual financial report (audit) as provided by Belt, Harris, Pechecek, LLC. Board member Smith seconded. Motion passed unanimously.

b. Discussion/possible action regarding the invoice associated with the annual financial report

After a brief discussion, Board member Smith made a motion to approve the invoice for the annual financial report. Board member Barrett seconded. Motion passed unanimously.

c. Discussion/possible action to appoint a budget review committee.
Board member Hocking made a motion to appoint Chairman Ron Crowder, Board member Gene Smith and Executive Director, Alex Getty to the budget committee. Board member Barrett seconded. Motion passed unanimously.

d. Discussion/possible action to improve an increase in the amount of $22,227 in connection with a change order for the demolition of 1101 Delmar
After a brief discussion, it was determined that this increase was due to associated costs in the performance of an asbestos survey and air monitoring. Board member Smith made a motion to approve the increase for the demolition of 1101 Delmar. Board member Hocking seconded. Motion passed unanimously.

e. Discussion/possible action to approve a two ad run with the Expansion Solutions Magazine
Board member Hocking made a motion to approve a two ad run with Expansion Solutions Magazine. Board member Barrett seconded. Motion passed unanimously.

f. Discussion/possible action to move funds from Texas First to the EDC Logic account to stay under the FDIC limit
After a brief discussion, Board member Smith made a motion to move funds from Texas First to the EDC Logic account to stay under the FDIC limit. Board member McGaffey seconded. Motion passed unanimously.

6. OLD BUSINESS - there was none.

8. DISCUSSION
a. Director's Report - report may include past, present, or future projects
Executive Director gave a review of his report, highlighting additional information including a Landowners Bill of Rights form submitted from Suncoast Pipeline (HSC Pipeline)

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

President Crowder closed the Regular meeting and went into Executive Session at 8:29 a.m.

President Crowder closed the Executive Session and reconvened to the Regular Meeting at 8:56 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 move forward on appointing a facilities committee to study the property and spaces available in the adjacent strip center

11. REQUESTS, ANNOUNCEMENTS AND COMMENTS

12. ADJOURNMENT

It was the consensus of the Board to adjourn the meeting at 8:57 a.m.

Robin Eldridge, TMRC
City Clerk

Ron Crowder, President

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.