



Lavon Economic Development Corporation Meeting Minutes February 24, 2014

I. MEETING CALLED TO ORDER AT 7:04pm BY LAVON ECONOMIC DEVELOPMENT CORPORATION BOARD PRESIDENT

Members Present: Place One Kay Wright
Place Two Chris Kane
Place Four Paul Crabtree
Place Seven David Piekarski

Members Absent: Place Three Kent Hembree
Place Five Charlie Allen
Place Six Paul Lemon

Staff Present: Micki Hollien
Executive Director: Pam Mundo
Consulting Firm:
Visitors present Jason Hughes, First Southwest

Quorum is present.

II. LAVON ECONOMIC DEVELOPMENT CORPORATION BOARD PRESIDENT WRIGHT LED THE ECONOMIC DEVELOPMENT CORPORATION IN THE PLEDGE OF ALLEGIANCE

III. LAVON ECONOMIC DEVELOPMENT CORPORATION BOARD PRESIDENT, WRIGHT LED THE LAVON ECONOMIC DEVELOPMENT CORPORATION IN THE INVOCATION

IV. ITEMS OF INTEREST AND COMMUNICATION

- *CISD Denim & Diamonds, Mar 1, 2014*
- *Coppeville & Josephine church has moved, Josephine church is for sale*

V. CONSENT AGENDA

Approval of Feb 10, 2014 Minutes

- *Crabtree made motion to accept minutes*
- *Kane seconded the motion*

All in favor were Crabtree, Kane, Wright

Piekarski abstained

Motion carried



Lavon Economic Development Corporation Meeting Minutes February 24, 2014

VI. PUBLIC RECOGNITION

None

VII. PUBLIC COMMENTS

Members of the public, who wish to address the Council, may discuss matters not on the agenda and who have not previously expressed to the Council or City Hall a desire to discuss such matters. The only response from the Council can be to request these items to be placed on a future agenda for action.

None

VIII. ITEMS FOR DISCUSSION

A. The Economic Development Corporation Board to have a discussion with officers of first Southwest concerning the sewer financing

- Jason Hughes is their financial advisor
- Advises us to do a co-op loan with the city of Lavon
- The cost will be \$2,000 of issuance of loan
- Interest rate around \$12,000 for 10 years (hard to determine exactly)
- Regent bank is who city used

B. The Economic Development Corporation Board to discuss the progress on the 2012-13 audit

- *Conway said it would be June before they could start*
- *Board will continue to do more research*

C. The Economic Development Corporation Board to discuss updates to the EDC website

- *Crabtree did correction to map on website*
- *Added the press release to site*

D. Economic Development Corporation Board to discuss updates to the P&Z spreadsheet



Lavon Economic Development Corporation Meeting Minutes February 24, 2014

No update at this time

E. Economic Development Corporation Board to discuss and recommend strategies for the Strategic Plan for 2014

John Main considering putting up a building in back of his property

(7:55pm *Adjourned*)
(7:56pm *Re-convened*)

F. Economic Development Corporation Board to discuss budget amendments needed to accommodate project financing and other project items

Tabled

G. Economic Development Corporation Board to discuss progress in regard to the construction of the Lavon Business Park sewer line

Tabled

IX. ITEMS FOR CONSIDERATION AND ACTION

A. The Economic Development Corporation Board to consider and act on proposed financing for the Lavon Business Park sewer line and to send to city council for approval

- *We don't have flexibility with Independent Bank vs First Southwest*
- *It is basically up to the Council*
- *Requested **reimbursement resolution** for loan for sewer line*

Motion made by Piekarski to pursue using First Southwest as a financial option in conjunction with the city for Lavon Business Park

Seconded by Crabtree



Lavon Economic Development Corporation Meeting Minutes February 24, 2014

Vote was unanimous and carried

- B. The Economic Development Corporation Board to consider and act on hiring a professional firm to conduct the annual audit**

No action taken

- C. The Economic Development Corporation Board to consider and act on adopting the "Strategic Plan for 2014"**

Motion was made by Piekarski to accept the plan as developed

Seconded by Kane
Vote was unanimous and carried

- X. SETTING FUTURE MEETINGS AND AGENDAS**
Economic Development Corporation Board members and staff may request items to be placed on a future agenda or request a special meeting be called. Each request that passes by a majority vote will be placed on the schedule by the Board Secretary.

- XI. BOARD PRESIDENT TO ADJOURN ECONOMIC DEVELOPMENT CORPORATION BOARD MEETING AT 8:47pm**

Duly passed and approved on this ___ day of _____, 2014

Attest:

Kay Wright, Board President

Micki Hollien, EDC Administrative Staff