

MINUTES
MERIDIAN ECONOMIC DEVELOPMENT CORPORATION
MEETING

Monday, October 20, 2008
6:00 p.m.

Vice President, Larry Lawson, called the meeting to order. Members present were Larry Lawson, Marie Garland, Claiborne Phillips, and Don McMahon. Also present was David Duke. Member absent was Mike Vanecek.

Public Forum – No one wished to speak at public forum.

Minutes – Don McMahon requested a change to the 9-22-08 minutes to reflect a rebuttal to a comment made by Paul Murray during public forum. He request that the following statement be added to the minutes of 9-22-08. Mary Beth McMahon did not shut down Paul Murray concerning the Christmas decorations. Paul Murray wanted complete control over all the decorations. A motion was made by Garland, seconded by Phillips and carried to approve the minutes of the previous meeting with the corrections.

Financial Statement – Claiborne Phillips gave the financial statement to the members. It reflected a balance of \$188,861.63. A motion was made by Garland, seconded by McMahon and carried to approve the financial statement as presented.

Old Business

1. Lawson mentioned that it was time to appoint the new officers for the MEDC Board of Directors. A motion was made by McMahon, seconded by Phillips and carried to reappoint all of the officers in the same positions by acclamation. Those officers are as follows:

Mike Vanecek – President
Larry Lawson – Vice President
Claiborne Phillips – Treasurer
Marie Garland – Secretary

2. Members discussed the signatories for the bank accounts for the MEDC. A motion was mad eby McMahon, seconded by Garland and carried to designate the same signatories to the bank account as last year being: President, Vice-President, Treasurer and Secretary.

3. Members discussed the 2008/2009 Fiscal Year Budget. Garland had searched the internet for EDC's that were in like population and incomes and had not found any budget that could help. It was noted that several commitments were already dedicated including the Meridian Public Library, Christmas decorations, Clean Up Meridian project. The members felt that they could not complete the budget until they had the amount that would be required for the land payment. No action was taken on the budget.
4. Members discussed the financing for the new land purchase. Mike Vanecek was supposed to have talked with all three banks about the financing and was not present at the meeting. Lawson reminded the members that the time limit was fast approaching. It was suggested that the McMahan and Phillips meet with Vanecek and the banks concerning the financing and we may need to hold a special meeting. No action taken at this time.

New Business

5. Members reviewed a sample mission statement and thought it represented the goals of the MEDC. A motion was made by McMahan, seconded by Phillips and carried to approve the mission statement for use by the MEDC and place it on the website when it is developed.
6. Members briefly discussed the marketing strategies of the MEDC including placing the land on www.sitesacrossamerica.com, on our website, contacting Judy Fort with Texas Department of Agriculture to attend our next meeting and Megan Henderson, HOTCOG for ideas to market Meridian.

Adjourn – There being no further business, meeting was adjourned.

Approved:

Vice-President

Secretary