

MINUTES
MERIDIAN ECONOMIC DEVELOPMENT CORPORATION
MEETING

Monday, February 16, 2009
6:00 p.m.

President Mike Vanecek called the meeting to order and Garland read the proof of posting notice. Members present were Claiborne Phillips, Mike Vanecek, Don McMahon, Payton Wallace, Sidney Carlisle and Marie Garland.

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

Minutes – A motion was made by McMahon, seconded by Carlisle and carried to approve the minutes of the previous meeting.

Financial Statement and payment of the Bills – Claiborne Phillips gave the financial report and Garland presented the bills for payment. Total amount in the bank accounts including the CD's was \$111,819.66 with the total deposit from sales tax being \$3,304.89. Claiborne announced he had talked to Mark Williamson at the bank concerning paying off the note with balances in the account to save some interest. He stated that we would save about \$3,000.00 if we paid it off, leaving about \$12,000 in the accounts. More discussion concerning the payoff was held and it was decided to wait for a year and then reconsider the action. A motion was made by Garland, seconded by Wallace and carried to approve the financial statement and payment of the bills.

Project Presentation – Gary McKibben was not present to for the Bosque County Jail Project.

Old Business

1. Members discussed the amended Meridian Economic Development Business Statement. A motion was made by Garland, seconded by McMahon and carried to approve the mission statement.
2. Members discussed the job description for the Economic Development Coordinator. A motion was made by Garland, seconded by Carlisle and carried to approve the job description for the Economic Development Coordinator.
3. Members discussed the expense reimbursement policy as presented by the Economic Development Coordinator. A motion was made by

McMahon, seconded by Wallace and carried to approve the expense reimbursement policy as presented.

4. Members discussed the Meridian Public Library project in the amount of \$2,500 for the purchase of up to four (4) computer workstations that are used by the public in a variety of tasks and will replace other aging computers. The Meridian EDC Board finds that under section 4B(3) of the Development Corporation Act of 1979 that the Meridian Public Library Project effects targeted infrastructure and improvements that promote the new or expanded business development in the city of Meridian. Therefore, a motion was made by Garland, seconded by Wallace and carried to approve the project. A motion was made by Carlisle, seconded by Wallace and carried to approve the request in the amount of \$2,500.00.
5. Members discussed the City of Meridian Clean Up Meridian project in the amount of up to \$3,000 reimbursement to the City for costs associated with maintaining a dumpster available to citizens and business for bulk trash services. The dumpster is located in a locked area owned by Bosque County and is manned five days a week. The Meridian EDC Board finds that under section 4B(3) of the Development Corporation Act of 1979 that the Clean Up Meridian Project effects targeted infrastructure and improvements that promote new or expanded business development in the City of Meridian. Therefore, a motion was made by McMahon, seconded by Wallace and carried to approve the project. A motion was made by Carlisle, seconded by McMahon to approve the request for reimbursement in the amount of up to \$3,000.00. Garland abstained.
6. David Duke, Economic Development Coordinator, presented information on a targeted advertising project. He stated that there was a need for advertising that would market Meridian projects outside of Bosque County and that there was funding available in grants through the State of Texas Agriculture Department along with a proposed commitment from the MEDC in the amount of up to 10% of our annual revenue. A motion was made by McMahon, seconded by Carlisle and carried to approve the targeted advertising amount and ask for research into the State grant funds.
7. Members were to discuss a business initiative project. Duke asked that this be tabled for further information. A motion was made by Garland, seconded by Wallace and carried to table action on this item until the next meeting.
8. David Duke, EDC, presented the proposed budget for FY 2009 for the Meridian EDC. He reminded the members that the approved projects

were listed in the budget along with the proposed targeted advertising project and administrative expenditures. A motion was made by Garland, seconded by Wallace and carried to approve the budget as presented and present the budget to the City Council for approval.

9. Members reviewed the MEDC Annual Business Plan for FY 2009. The plan included the objectives for the year which included Job Creation/retention projects, infrastructure projects, and tourism projects. Local area strengths and weaknesses, opportunities and threat assessments were listed. Desirable changes were reported, financial analysis was given, and performance objectives were reviewed. A copy of the FY 2009 budget was included. A motion was made by Garland, seconded by Carlisle and carried to approve the Annual Business Plan as presented and to thank David Duke for all of his hard work in helping to develop the plan.

New Business

10. Members reviewed the Performance Agreement for the Meridian Library Project. The date of completion was changed to August 30, 2009. A motion was made by Garland, seconded by Wallace and carried to approve the Performance Agreement for the Meridian Library Project with the change indicated.

11. Members reviewed the Performance Agreement for the City of Meridian Clean Up Meridian Project. A motion was made by McMahon, seconded by Carlisle and carried to approve the Performance Agreement for the City of Meridian Clean Up Meridian Project. Garland abstained.

Adjourn – A motion was made by McMahon, seconded by Wallace and carried to adjourn the meeting.

Approved:

President

Secretary