

MINUTES
MERIDIAN ECONOMIC DEVELOPMENT CORPORATION
MEETING

Monday, June 15, 2009
6:00 p.m.

President Mike Vanecek called the meeting to order. David Duke verified the proof of posting. Members present were Mike Vanecek, Larry Lawson, Claiborne Phillips and Don McMahon. David Duke was the staff member present. Also present were Rodney Joy and Mary Beth McMahon.

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

Financial Statement and approval of expenditures – Phillips reported on the financial status. He reported that he is having problems accessing the bank statement and therefore could not verify the balances. Phillips presented a list of expenses paid and two time sheets from Duke. A motion was made by McMahon, seconded by Lawson and carried to approve the payment of three time sheets. Approval of the financial statement was deferred.

Minutes – Mike Vanecek presented the minutes from the previous meeting. A motion was made by Phillips, seconded by Lawson and carried to approve the minutes of the previous meeting.

Old Business

1. City of Meridian Guidelines for Property Tax Abatement. Duke reported that he had discussed the requested changes with the City Manager and was told that those changes will be made to a revised guidelines then presented to the City Council at the next Council meeting.
2. Mike Vanecek provided the Board with an update of the Double B issue.

New Business

1. Discussion and possible action concerning the Request for Assistance received from Hill College – Bosque County Campus Foundation. Duke reviewed the request for the Board. Mary Beth McMahon went over the request and the benefits of Hill College to the county and city. Members discussed the various aspects of the request.
Mike Vanecek requested that the Foundation, as part of their request, provide for the Boards review 1) their documents of incorporation, 2) a list of their board members and 3) their business plan. Vanecek also asked that a stipulation be inserted in any performance agreement – that

ownership of any item purchased under this request remain with MEDC for a period of three years. Lawson suggested that the grant be for actual cost of the items with a limit of \$20,000.00. Duke stated that he is reviewing Sections 501-505 of the LGC. At this time he had found nothing in the Code that specifically approves or disallows a project of this nature.

A motion was made by McMahon, seconded by Lawson and carried to accept the Request for Assistance with the additions requested. Board directed that staff proceed to develop a Performance Agreement and to begin the process of City Council approval.

Information

1. The Meridian EDC is hosting a meeting on June 17 to discuss Meridian housing issues. HOTCOG, NeighborhoodWorks (Waco), the City and MEDC will be present.

Adjourn – A motion was made and carried to adjourn the meeting.

Approved:

President

Secretary