

MINUTES
MERIDIAN ECONOMIC DEVELOPMENT CORPORATION
MEETING

Monday, January 4, 2010
6:00 p.m.

President Mike Vanecek called the meeting to order and Duke read the proof of posting as December 30, 2009 at 1:00pm. Members present were Mike Vanecek, Claiborne Phillips, Don McMahon, Larry Lawson and Payton Wallace. David Duke was the staff member present. Individuals present were Michael Sharp, Steven Barnett and Mary Beth McMahon.

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

Minutes – Duke presented the minutes from the previous meeting. After review by the members a motion was made by McMahon, seconded by Lawson and carried to approve the minutes of the previous meeting.

Financial Statement and approval of expenditures – Phillips reported on the financial status as of January 4, 2010. He reported a checking account balance of \$56,526.53 and the CD's a balance of \$67,682.68 for a total balance of \$133,418.42. He still has a \$.04 difference between his figures and the bank statement. Duke was asked by Vanecek about the Hill College – Bosque County Campus Project. Duke reported that this project from 2009 remains an outstanding commitment because of delays by Hill College in obtaining all the approved equipment. Vanecek requested a notation be made in the Financial Report reflecting an outstanding commitment of up to \$20,000.00 from FY 2008-2009. A motion was made by McMahon, seconded by Lawson and carried to approve the financial statement with notation.

Approval of Expenditures - Items for payment consisted of staff salaries for November and December 2009. A motion was made by McMahon, seconded by Lawson and carried to approve payment of expenditures.

Old Business

1. Oath of office to re-appointed Board members. Due to the absence of the Secretary this item was delay.
2. Discussion and possible action concerning changing the Board meeting date. This item was withdrawn by its requestor Lawson because the point was mute.

3. Discussion and possible action concerning individuals interest in being appointed to the vacant seat on the board. Duke reported that four individuals, Michael Sharp, Steven Barnett, Eric Evans and Dan Markman had contacted him about the position and that all had been invited to appear before the Board on January 4. Evans withdrew his interest and Markman had a conflicting event. Duke distributed a biographical overview provided by Markman. Sharp and Barnett made oral presentations concerning their interest and qualifications accompanied by written summaries. After both parties withdrew from the meeting Board members discussed the two candidates. Following the discussion a vote was taken and Barnett was selected as the individual the Board would recommend to the City Council to fill the vacant position. Lawson, McMahan and Vanecek for Barnett, Wallace for Sharp with Phillips abstained.

New Business

1. Discussion and possible action concerning the revised 2010 Budget. Duke reported that the budget revision was necessary because when drafting the budget he had left out the line item for payment of the note on the Business Park property. A motion was made by Wallace, seconded by McMahan, and carried to approve the budget revision.
2. Discussion and possible action concerning staff plans for 2010. Duke revisited his presentation at the last meeting concerning the EDC's hosting a roundtable discussion of Meridian's strength and weaknesses, the format of the discussion and the anticipated results which would be a strategy to respond to the items discussed. Duke then outlined the attendees and reported that he had commitments from the mayor and two council members and asked for commitments from the EDC Board. Vanecek, McMahan agreed to participate. Lawson and Wallace agreed that one of the two will attend (based on business requirements). Duke also discussed briefly the need he has expressed to the Council for the establishment of a Community Development Board that would, among other things oversee the implementation of the strategy developed at the roundtable.
McMahan started a short discussion of repairs to the Convention Center occurred, focusing on the status, why it's taken a year and a half and if there is a plan and budget to complete the effort. It was pointed out that the Convention Center is the only venue visited by many who come to Meridian. Vanecek directed Duke to pursue the matter with the city.

Duke then reviewed the Business Retention and Expansion strategy that he is developing to address the support of the existing businesses. The center point of the strategy will be a profile of each business developed through a confidential interview with their owner / manager. Duke acknowledged that confidentiality is absolutely essential to the success of this effort.

Closed Session

At 6:55pm the Board entered into Executive Session to discuss issues concerning lease / sale options for Meridian Commercial Park property.

Open Session (New Business)

At 7:25 pm the Board return to Open Session

3. Discussion and possible lease / sale options for Meridian Commercial Park property. No decisions were made in Closed Session and the issue remains open.

Reports

1. Hill College – Bosque County Project – nothing further was required as this item was discussed during the Financial Statement discussion (see above item).

Adjourn – The meeting was adjourned at 7:40pm.

Approved:

President

Secretary