CITY OF FREEPORT
ECONOMIC DEVELOPMENT CORPORATION

STATE OF TEXAS
COUNTY OF BRAZORIA
CITY OF FREEPORT

BE IT REMEMBERED that the Economic Development Corporation of the City of Freeport met in a scheduled meeting Thursday, October 13, 2011 at the Freeport City Council chambers at 403 N. Brazosport Boulevard, for the purpose of considering the following agenda items.

Jim Barnett (President) Brooks Bass (Vice-President)
Lila Diehl (Secretary) Willie Garcia
Kenny Kouches Lon Siddall
Mingo Marquez Jr.

Visitors in attendance: Annette Sanford, Mrs. Barnett, Kevin Cadenhead, and Melanie Oldham.

OPEN MEETING
Mr. Barnett opened the meeting at 6:04 pm, with all members in attendance.

ATTENDING CITIZENS AND THEIR COMMENTS
Melanie Oldham she wanted the Board to know that she was a new business owner in downtown Freeport. She was concerned about the lawsuits and hoped that they could be settled maybe get a fresh start for the Marina.

APPROVE MINUTES OF PREVIOUS MEETINGS
Mr. Bass made a motion to approve minutes of September 22, 2011, Mr. Siddall seconded the motion and it passed unanimously.

PAYMENT OF BILLS
The bills were for the EDC attorney and also the yearly payment for the Entryway. Mr. Siddall made a motion to pay the bills, Mr. Kouches seconded the motion and it passed unanimously.

ADMINISTRATOR’S REPORT
Mr. Hickey only had the bills to report.
CONSIDER REQUEST OF FEDC ATTORNEY, KAREN JEWEL, TO HIRE ACCOUNTANT

It was decided to put this item on the next agenda.

CONSIDERATION OF BUDGET AMENDMENT TO COVER COST OF CLEANUP OF OLD BANK BUILDING IN THE AMOUNT OF $24,750 TO INCLUDE EXPLANATION BY TREASURER BOB WELCH

Mr. Welch explained the Budget amendment; he said that the check had been cut for the $6250.00 that was approved to be paid to Mr. Matamoras. Mrs. Sanford asked if the work had been completed and if there was a deadline for the completion.

CONSIDERATION OF GASB POLICY RESOLUTION

Mr. Cadenhead was present to explain the GASB Policy Resolution to the Board. Mr. Bass made a motion to adopt the Resolution Committing Fund Balance in Accordance with GASB 54 including designations thereto, Mr. Siddall seconded the motion and it passed unanimously.

EXECUTIVE SESSION

A. 551.071, Government Code:
   Consultation with FEDC attorney concerning pending or contemplated litigation
   settlement offers or other matters in which his duty to the FEDC under the Texas
   Disciplinary Rules of professional conduct of the State Bar of Texas clearly
   conflicts with Chapter 551, Government Code, to wit:
   a. FEDC vs. Damian & Associates
   b. FEDC vs. Briarwood
   c. Old Bank Building

B. 551.087, Government Code:
   (1) To discuss or deliberations regarding commercial or financial information
   that the governmental body has received from a business prospect that the governmental body seeks to have locate, stay or expand in or near the territory of the governmental body and with which the governmental body is conducting economic development negotiations:
   (2) To deliberate the offer of financial or other incentives to a business prospect described by Sub-section (1), to wit:
   a. TIC Proposal

ACTION(S) AS A RESULT OF EXECUTIVE SESSION

None.

ADJOURN
Mr. Siddall made a motion to adjourn; the motion was seconded by Mr. Kouches and passed unanimously. Meeting was adjourned at 7:15 pm.

These minutes were read and approved this 10th day of November, 2011.

James Barnett, President

Attested to by Lila Diehl, Secretary