

**STATE OF TEXAS
COUNTY OF BURNET
CITY OF MARBLE FALLS**

On this the 2nd day of March, 2016 the Marble Falls Economic Development Corporation of the City of Marble Falls convened in regular session at noon at the regular meeting place in City Hall, with notice of meeting giving time, place, date, and subject having been posted as described in Chapter 551 of the Texas Government Code.

<u>PRESENT:</u>	Steve Reitz	President
	Mark Hodges	Vice President
	Jane Marie Hurst	Director
	Mark Mayfield	Director
	Judy Miller	Director
	John Packer	Director
	Lindsay Plante	Director

ABSENT: None

<u>STAFF:</u>	Christian Fletcher	Executive Director
	Midge Dockery	Business Development Coordinator
	Monte Akers	EDC Attorney
	Christina McDonald	EDC/City Secretary
	Mike Hodge	City Manager
	Margie Cardenas	Director of Finance

VISITORS: Joe Don Dockery (Burnet County Commissioner), Judge James Oakley (Burnet County Judge)

1. **CALL TO ORDER AND ANNOUNCE QUORUM IS PRESENT.** President Reitz called the meeting to order and announced the presence of a quorum.
2. **CITIZENS COMMENTS.** Commissioner Dockery stated that the next Household Hazardous Waste event will be held May 21 from 9am-1pm
3. **APPROVAL OF MINUTES.** Director Mayfield made a motion to approve the February 3, 2016 regular meeting minutes. The motion was seconded by Director Packer and carried by a unanimous vote.
4. **PRESENTATIONS AND UPDATES.** City Manager Mike Hodge gave an update on City business, followed by the EDC quarterly investment report presentation presented by Finance Director Margie Cardenas.

5. **BUSINESS DEVELOPMENT COORDINATOR'S REPORT.** Midge Dockery gave the board an update on real estate activity and business visits.
6. **EXECUTIVE DIRECTOR'S REPORT.** Christian Fletcher gave an updated on marketing, website activity and professional development.
7. **DISCUSSION AND ACTION ITEMS**

President Reitz moved to item 7(b) after stating the board would discuss item 7(a) in executive session prior to discussing in open session and taking action.

(a) **Discussion and Action on Predevelopment Agreement with Novak Cobalt Partners, LLC.** After convening to Executive Session, Director Mayfield made a motion to approve the predevelopment agreement with Novak Cobalt Partners, LLC subject to amendments discussed in executive session. Director Miller seconded the motion. The motion carried by a vote of 7-0.

(b) **Discussion and Action on mid-year budget amendments.** Executive Director Christian Fletcher presented the mid-year budget amendments. Director Mayfield made a motion to approve the budget amendments as presented. The motion was seconded by Director Hurst and carried by a unanimous vote (7-0).

(c) **Discussion and Action on Community Leverage request from Highland Lakes Creative Arts.** Mr. Fletcher stated that the Highland Lakes Creative Arts has requested \$10,000 from the Community Leverage Fund for the annual Paint the Town event. It was that the EDC Finance Committee met and is recommending funding in the amount of \$3,300. After some discussion, Director Hurst made a motion to fund the Highland Lakes Creative Arts \$3500 from the Community Leverage Fund. Director Packer seconded the motion. The motion carried by a vote of 7-0.

8. **EXECUTIVE SESSION**

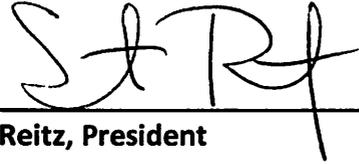
Close Open Session and Convene Executive Session pursuant to §551.087 (*Economic Development*), pursuant to §551.071 (*Private Consultation between the Board and its Attorney*), and pursuant to §551.072 (*Deliberation Regarding the Purchase, Exchange, Lease or Value of Real Property*) of the Open Meetings Act, the Marble Falls Economic Development Corporation Board will meet in Executive Session to discuss the following:

- Economic Development Prospects
- Hotel/Conference Center Development

12:53 pm convened to Executive Session

1:50 pm returned to Open Session and returned to item 7(a) to take action.

9. **RECONVENE TO OPEN SESSION FOR POSSIBLE ACTION RESULTING FROM ITEMS DISCUSSED IN EXECUTIVE SESSION.** Action taken under item 7(a).
10. **FUTURE AGENDA REVIEW.** No discussion.
11. **ADJOURNMENT.** There being no further business to discuss, Vice President Hodges made a motion to adjourn. Director Packer seconded the motion and the meeting was adjourned at 1:52 pm.



Steve Reitz, President

ATTEST:



Christina McDonald, EDC Secretary