

**Written Minutes for the
Elmendorf Economic Development Corporation
Held on March 21, 2019
6:30 PM
Elmendorf City Hall
8304 FM 327
Elmendorf, Texas 78112**

At any time during the Board of Directors Meeting, the Board may meet in executive session for consultation concerning attorney-client matters (real estate, litigation, contracts, personnel, and security).

I. The Board of Directors will convene for a meeting at the Elmendorf City Hall at 6:30 pm March 21, 2019.

Call to Order

The meeting is called to order at **6:33 PM** by Director Manuel Decena.

Pledge of Allegiance

Roll Call

Board Director Place 1	Cody Dailey – Treasurer	Present
Board Director Place 2	Manuel Decena – President	Present
Board Director Place 3	Tommy Hicks	Present
Board Director Place 4	Elsa Martinez – Secretary	Present
Board Director Place 5	Tracy Riojas	Present
Board Director Place 6	Peggy Stephens – Vice President	Present
Board Director Place 7	Michael Hyatt	Present

Also, present City Secretary Roxanne De Leon, City Attorney Mike Guevara, Police Chief Marco Pena, and Councilwoman Linda Pena Ortiz. Officer Fernando Palomo and City Engineer Garry Montgomery were also present.

Citizens Participation

No citizens for participation.

II. General Business – Individual Consideration

1. Adoption and approval of the EEDC meeting minutes from August 28, 2018.

Director Riojas motions to approve the meeting minutes from August 28, 2018. Director Hicks seconds and a vote is called.

<u>Yay</u>	<u>Nay</u>	<u>Abstain</u>
Director Dailey		
Director Decena		
Director Hicks		
Director Martinez		
Director Riojas		

Director Stephens
Director Hyatt

The motion to approve the meeting minutes from August 28, 2018 is passed on a unanimous vote with all seven (7) directors in favor.

2. Discuss and possible action regarding the execution of a depository agreement with Elmendorf EDC's bank, Wells Fargo, to ensure protection of EEDC deposited funds in excess of FDIC insured amount (\$250,000.00) by requiring Wells Fargo to provide collateral for the overage.

Director Stephens motions for the execution of a depository agreement with Elmendorf EDC's bank, Wells Fargo, to ensure protection of EEDC deposited funds in excess of FDIC insured amount (\$250,000.00) by requiring Wells Fargo to provide collateral for the overage. Director Riojas seconds and a vote is called.

Yay	Nay	Abstain
Director Dailey		
Director Decena		
Director Hicks		
Director Martinez		
Director Riojas		
Director Stephens		
Director Hyatt		

The motion for the execution of a depository agreement with Elmendorf EDC's bank, Wells Fargo, to ensure protection of EEDC deposited funds in excess of FDIC insured amount (\$250,000.00) by requiring Wells Fargo to provide collateral for the overage is passed on a unanimous vote with all seven (7) directors in favor.

3. Discuss and possible action regarding the selection of a second signatory on the EEDC bank accounts.

Director Stephens motions to select Director Tommy Hicks as the second signatory on the EEDC bank accounts. Director Dailey seconds and a vote is called.

Yay	Nay	Abstain
Director Dailey		
Director Decena		
		Director Hicks
Director Martinez		
Director Riojas		
Director Stephens		
Director Hyatt		

The motion to select Director Tommy Hicks as the second signatory on the EEDC bank accounts is passed on a majority vote with six (6) directors in favor and one (1) abstained.

III. Adjournment

Director Dailey motions for adjournment of the EEDC Meeting. Director Hyatt seconds, and a vote is called.

Yay	Nay	Abstain
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Director Dailey		
Director Decena		
Director Hicks		
Director Martinez		
Director Riojas		
Director Stephens		
Director Hyatt		

The motion to adjourn the EEDC Board of Directors Meeting is passed on a unanimous vote with all seven (7) directors in favor.

EEDC Meeting is adjourned at:

6:38 PM

The minutes were passed and approved on:

May 30, 2019



President Manuel Decena

Attest: 

Secretary Elsa Martinez