

**CITY OF KERRVILLE, TEXAS
ECONOMIC IMPROVEMENT CORPORATION**

**REGULAR MEETING
January 17, 2011**

On Monday, January 17, 2011, the meeting of the directors of the City of Kerrville, Texas Economic Improvement Corporation, was called to order at 4:00 p.m. by Bill Crumrine, President, in the City Hall Council Chambers, 800 Junction Highway, Kerrville, Texas.

Members Present:

Bill Crumrine, President
Jack Pratt, Vice President
Alan Massey, Secretary
Warren Ferguson
Robert Miller (arrived at 4:08 p.m.)

Members Absent:

Gregg Appel
Rex Boyland

Staff Present:

Todd Parton, City Manager
Mike Hayes, City Attorney
Mindy Wendele, Director of Business Programs
Brenda Craig, City Secretary
Mike Erwin, Director of Finance

2. **INVOCATION:** Given by President Bill Crumrine.

3. **VISITORS FORUM:** No one spoke

4. **APPROVE MINUTES:**

4A. December 20, 2010:

Mr. Ferguson moved to approve the minutes of the December 20, 2010 meeting, as corrected; Mr. Pratt seconded the motion and it passed 4-0 (Mr. Miller arrived after vote was taken).

5. **MONTHLY REPORTS:**

5A. Monthly financials for December 2010.

Mr. Pratt moved to approve the December 2010 financials as presented; Mr. Miller seconded the motion and it passed 5-0.

5B. EIC construction project status report.

Mr. Erwin presented the December 2010 construction project status report. The construction report was accepted by consensus.

6. **INFORMATION AND DISCUSSION:**

6A. Update on Kerrville Economic Development Corporation.

Mr. Pratt reported that an offer had been made to hire a director and he was undergoing the required background checks.

6B. Discussion of long term planning for the community's economic development projects.

Mr. Crumrine reported on the January 11, 2011 city council meeting, at which time it was noted that the city had significant infrastructure needs and may look to use EIC funds for that purpose.

The EIC board also discussed the following:

- Should not use too much of the EIC funds for city infrastructure projects as it would deprive EIC of ability to fund worthwhile projects that may be presented in the future.
- City may ask EIC to consider funding Phase 2 of the Harper Road utility project.
- Possible advantages of developing a strategic plan.
- EIC had planned to provide funding for the multi-purpose meeting facility; however, council voted to discontinue the project as council felt it was not financially feasible.
- The former hospital property was very valuable land and it should be put to the highest and best use. It was also noted that the property was owned by the Cailloux Foundation.

Mr. Ferguson moved to direct staff to schedule a joint meeting of the EIC Board and the Kerrville City Council and to invite a representative from the Texas Attorney General's Office to the meeting to discuss eligible uses of 4B funds under the state law. Mr. Massey seconded the motion and it passed 5-0.

7. CONSIDERATION AND ACTION:

7A. Report from the Investment Policy Committee and authorize the execution of the EIC investment policy from Patterson and Associates.

Mr. Pratt presented changes for inclusion in the document as recommended by the investment policy committee; adding "Purpose" on page 1 and adding "Investment Monitoring & Control" and "Responsibilities" on page 8.

Mr. Pratt moved to adopt the investment policy as amended; Mr. Ferguson seconded the motion and it passed 5-0. Further, staff was instructed to provide a copy of the final document to all board members.

7B. Consider proposal from Kerr Economic Development Foundation (KEDF) for the Economic Improvement Corporation to enter into a Purchase and Sale Agreement with KEDF for the purchase of approximately 86.71 acres located at 300 Peterson Farm Road, which is intended to become the new site of the United States Department of Agriculture (USDA) Knipling-Bushland Laboratory.

Mr. Hayes noted the document had been prepared as per previous EIC instructions.

Mr. Pratt moved to authorize the EIC president to execute the purchase and sale agreement with KEDF for the purchase of approximately 86.71 acres located at 300 Peterson Farm Road; Mr. Miller seconded the motion and it passed 5-0.

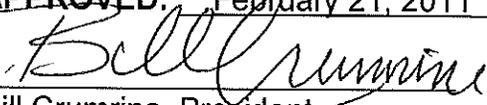
8. EXECUTIVE SESSION: None.

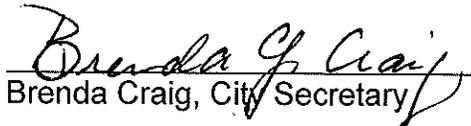
9. ACTION ON ITEMS DISCUSSED IN EXECUTIVE SESSION: None

10. ADJOURNMENT:

Mr. Ferguson moved to adjourn the meeting; Mr. Pratt seconded; motion passed 5-0. The meeting adjourned at 4:53 PM.

APPROVED: February 21, 2011


Bill Crumrine, President


Brenda Craig, City Secretary