

SEGUIN

ECONOMIC DEVELOPMENT CORPORATION

P.O. Box 591, Seguin, Texas 78156-0591

Phone: (830) 401-2476 Fax: (830) 401-2358

Minutes of the 15th day of April 2013 Regular Called Meeting of the Seguin Economic Development Corporation (SEDC) 12:00 p.m. at the Municipal Annex Building Conference Room, City Hall Annex, 211 N. River Street, Seguin, Texas.

1. Call to Order.

The meeting was called to order at 12:08 p.m. by President Seidenberger.

2. Pledge of Allegiance.

3. Roll Call.

Phil Seidenberger, Stuart Dorsey, Leroy Alves, Robert Haynes, and Roger Baenziger were present.

Others present:

Angela Dickerson, Terry Treviño, April de Leon-Galloway, Don Keil, Doug Faseler, Susan Caddell, and Kyle Kramm.

4. Public Comments

No public comments were made.

5. Consideration and action on the approval of the minutes of the Seguin Economic Development Corporation meeting held on March 6, 2013.

Director Dorsey made a motion to approve the March minutes as presented. Director Baenziger seconded the motion, the motion carried unanimously.

6. Consideration and action on the approval of the February 2013 Financial Report – Susan Caddell, Director of Finance.

Ms. Caddell reported that assets were down \$236,000, liabilities were up \$78,000 and the fund balance was down \$315,000. Sales tax collections for the month of February were up 15% from February 2012, and year to date sales tax collections were up 19% over 2012. Director Alves made a motion to approve the February financial reports as presented. Director Baenziger seconded the motion, the motion carried unanimously.

7. Review and discussion on FY 2013 budget status report – Terry Treviño, Director of Economic Development

The Board has spent/encumbered 25% of its budget. No action necessary.

Director Baenziger made a motion to approve Resolution NO. SEDC 13R-06. Director Alves seconded the motion, the motion carried unanimously.

- b. Discussion and possible action on a resolution authorizing expenditures for the Schaeffer Sewer Project for an amount up to \$152,000 - Terry Treviño, Director of Economic Development

Director Dorsey made a motion to approve Resolution No. SEDC 13R-07. Director Baenziger seconded the motion, the motion carried unanimously.

- 13. Discussion and possible action on a resolution amending the Fiscal Year 2013 budget - Terry Treviño, Director of Economic Development

Staff is recommending the creation of a Incentive/Infrastructure Fund where as projects arise, the funds needed for the project are moved from SEDC's general fund to the Incentive/Infrastructure fund where the monies are assigned to a project number. The Board heard three proposed adjustments to the SEDC Budget that would move monies from the SEDC operating budget to the newly created Incentive/Infrastructure Fund.

The first amendment would be to transfer \$210,000 from the SEDC Manufacturing Infrastructure Development Operating Budget to the Incentive/Infrastructure Obligation fund for the Stempel Road/Texas Capital Fund Project.

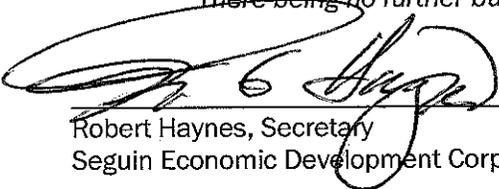
The second amendment would be to transfer \$200,000 from the SEDC Fund Balance to the Incentive/Infrastructure Obligation fund for the Stempel Road Sewer Project.

The third amendment would be to transfer \$90,000 from the SEDC Retail Infrastructure Development Operating Budget and \$62,000 from the SEDC Fund Balance to the Incentive/Infrastructure Obligation fund for the Schaefer Sewer Project.

Director Haynes made a motion to approve Resolution No. SEDC 13R-08. Director Baenziger seconded the motion, the motion carried unanimously.

- 14. Adjournment.

There being no further business, the meeting was adjourned at 1:09 p.m.



Robert Haynes, Secretary
Seguin Economic Development Corporation

Date: 5/8/13