

MINUTES

LANCASTER ECONOMIC DEVELOPMENT CORPORATION BOARD MEETING OF
April 11, 2017

The Lancaster Economic Development Corporation board members of the City of Lancaster, Texas, met in a called Regular session in the Conference Room of City Hall on April 11, 2017 at 6:30 p.m. with a quorum present to-wit:

Board Members Present:

Sandi Collier, Vice President
Ric Peterson, Secretary/Treasurer
Octavia Giadolor

Board Members Absent:

Vanessa Sheffield, President
Jon Cole

City Staff Present:

Shane Shepard, Director of Economic Development
Mark Divita, Airport Manager
Mayra A. Ortiz, Board Secretary

Call to Order

Vice President Collier called the meeting to order at 6:33 p.m. on April 11, 2017.

1. Consider approval of minutes from the Lancaster Economic Development Corporation Regular Meeting held on February 7, 2017.

MOTION: Board member Giadolor made a motion, seconded by Secretary/Treasurer Peterson, to approve item 1. The vote was cast 3 for, 0 against [Sheffield and Cole absent].

2. Discuss and consider a resolution approving the terms and conditions of an agreement to make a loan to the City of Lancaster in an amount not to exceed \$750,000.00 for cost associated with the expansion of the Lancaster Regional Airport.

Director of Economic Development Shepard stated that the City received a grant for a new terminal building. He stated that \$750,000 is from Type-A Sales Tax revenue fund. Also, TxDOT is investing \$600,000 in the terminal building in which the City's investment is \$750,000.

Secretary/Treasurer Peterson inquired clarification if item 2 is for an approval for a loan or a grant. Director of Economic Development Sheppard stated that item 2 is proposed as a loan.

MOTION: Secretary/Treasurer Peterson made a motion, seconded by Board member Giadolor, to approve item 2 as a loan with a forty year repayment period. The vote was cast 3 for, 0 against [Sheffield and Cole absent].

3. Discuss and consider election of 2017 Officers.

MOTION: Vice President Collier made a motion, seconded by Board member Giadolor, to reappoint Vanessa Sheffield as President. The vote was cast 3 for, 0 against [Sheffield and Cole absent].

MOTION: Secretary/Treasurer Peterson made a motion, seconded by Board member Giadolor, to reappoint Sandi Collier as Vice President. The vote was cast 3 for, 0 against [Sheffield and Cole absent].

MOTION: Vice President Collier made a motion, seconded by Board member Giadolor, to reappoint Ric Peterson as Secretary/Treasurer. The vote was cast 3 for, 0 against [Sheffield and Cole absent].

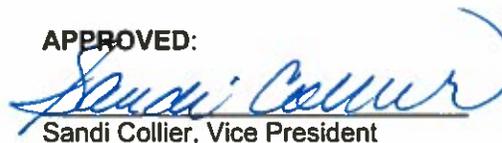
MOTION: Board member Giadolor made a motion, seconded by Secretary/Treasurer Peterson to adjourn. The vote was cast 3 for, 0 against [Sheffield and Cole absent].

Meeting was adjourned at 6:49 p.m.

ATTEST:


Mayra A. Ortiz, Board Secretary

APPROVED:


Sandi Collier, Vice President