

**MINUTES OF SPECIAL MEETING
LANCASTER ECONOMIC DEVELOPMENT CORPORATION
211 N. HENRY STREET
6:30 P.M.
TUESDAY, OCTOBER 9, 2012**

Board Members Present:

Ric Peterson, President
Sandi Collier, Secretary/Treasurer
Jon Cole, Board member

Board Members Absent:

Vanessa Sheffield, Vice President
Burleigh C. Foreman, Board member

City Staff Present:

Ed Brady, Director of Economic Development
Angie Arenas, Board Secretary

Ex-Officio Board Members:

Opal Mauldin Robertson, City Manager
Joe Johnson, Executive Director

Call to Order

President Peterson called the meeting to order at 6:32 p.m. on October 9, 2012. A quorum was present.

1. **Consider approval of minutes from the LEDC Regular Meeting held February 2, 2012.**

MOTION: Secretary/Treasurer Collier made a motion, seconded by Board member Cole, to approve the minutes as presented. The vote was cast 3 for, 0 against. [Sheffield and Foreman absent]

2. **Review incentive financial summary.**

Director Brady reviewed the incentive summary. No action taken.

3. **Discuss and consider approval of funding request by City of Lancaster for a one year payment of refund of business personal property tax to business enterprise.**

MOTION: Secretary/Treasurer Collier made a motion, seconded by Board member Cole, for the approval of funding request by City of Lancaster for a one year payment of refund of business personal property tax to business enterprise. The vote was cast 3 for, 0 against. [Sheffield and Foreman absent]

EXECUTIVE SESSION

4. **Meeting closed for Executive Session pursuant to §Section 551.087, Texas Government Code, to deliberate the offer of a financial incentive or other to new business prospect(s).**
5. **Reopen the meeting and take action on item(s) discussed in Executive Session.**

The Board convened into Executive Session at 6:57 p.m. and reconvened into open session at 7:21 p.m.

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MOTION: Secretary/Treasurer Collier made a motion, seconded by Board member Cole, to approve Project Alligator Incentive Offer in an amount not to exceed \$30,000. The vote was cast 3 for, 0 against. [Sheffield and Foreman absent]

MOTION: Secretary/Treasurer Collier made a motion, seconded by Board member Cole, to approve Project Web Facility Incentive Offer as presented. The vote was cast 3 for, 0 against. [Sheffield and Foreman absent]

6. Adjournment.

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

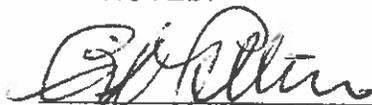
Meeting was adjourned at 7:23 p.m.

ATTEST:



Angie Arenas, Board Secretary

APPROVED:



Ric Peterson, President