CITY OF WINDCREST ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS

PUBLIC FORUM & WEDC MEETING

APRIL 14, 2011
6:00 P.M.

Windcrest City Hall

NOTICE IS HEREBY GIVEN THAT A PUBLIC FORUM OF THE BOARD OF DIRECTORS OF THE WINDCREST ECONOMIC DEVELOPMENT CORPORATION (WEDC) WILL BE HELD AT WINDCREST CITY HALL, 8601 MIDCROWN, WINDCREST, TEXAS ON THE 14TH DAY OF APRIL 2011 STARTING APPROXIMATELY 6:00 P.M. DURING THE MEETING, THE BOARD WILL CONSIDER, DELIBERATE AND MAY TAKE ACTION UPON ANY OF THE SUBJECTS LISTED BELOW.

Vision Statement: Nourish and develop a vibrant community that consistently pushes the limits.

Mission Statement: Facilitate interaction between business, city and other community organizations to nourish the economic health and well being of Windcrest, its citizens and the region.

Request all pagers and cell phones be turned off, except emergency on-call personnel.
Citizens are asked to refrain from talking during proceedings unless recognized by the Presiding Officer.

CITIZEN COMMUNICATION: AS A COURTESY TO CITIZENS IN ATTENDANCE, AND AT THE DISCRETION OF THE PRESIDING OFFICER OF THE MEETING, CITIZENS WILL BE GIVEN A REASONABLE OPPORTUNITY TO STATE THEIR COMMENTS OR ASK QUESTIONS REGARDING ANY ITEM ON THE AGENDA, AND PRIOR TO THE BOARD TAKING ACTION ON ANY ACTION ITEMS LISTED. THE BOARD REQUESTS COMMENTS BE BRIEF, TO THE POINT, AND NO LONGER THAN 5 MINUTES. TIME CANNOT BE YIELDED TO ANOTHER SPEAKER.

Consistent with Windcrest City Council Resolution No. 292, the WEDC Board elects to audio and video record its meetings. The recordings are preserved electronically as the official minutes of its meetings.

- **CALL TO ORDER**

  a. Determination of a Quorum
  b. Pledge of Allegiance
  c. Prayer

- **PUBLIC FORUM**

  The Windcrest Economic Development Corporation Board of Directors will hold a public forum to brief the public on the Racker Road Economic Development Project.

- **ACTION ITEM**

  1. The Windcrest Economic Development Corporation Board of Directors will review, discuss and take action on making Racker Road an official City of Windcrest Economic Development Project.

2. The Windcrest Economic Development Board of Directors will review, discuss and may take action on Resolution No. 2011-002 (R), a resolution designating a bank account for the $1.6 million that the WEDC received from the State of Governor's Office and designating signatory authorities on said account. (Att.1)

3. The Windcrest Economic Development Board of Directors will discuss and may consider to move forward with a resolution giving signature authority for the Rackspace account.

- **ADJOURNEMENT**

I, the undersigned authority, do hereby certify that the above Notice of Meeting of the Board of Directors of the WEDC is a true and correct copy of said Notice and I posted a true and correct copy of said Notice on the bulletin board at the Windcrest City Hall in a convenient place to the public. Said Notice was posted 72 hours prior to the 14th of April 2011.

By: Heather Weidenbach, City Secretary

I certify that the attached notice and agenda of items considered by the WEDC Meeting was removed by me from the City Hall bulletin board on the ____ of April 2011.

By: ______________________________

Heather Weidenbach
City Secretary

RESOLUTION NO. 2011-002 (R)

RESOLUTION AUTHORIZING AND
APPROVING THE OPENING OF A
BANK ACCOUNT WITH FROST NATIONAL BANK
FOR THE DEPOSIT OF TEXAS LEVERAGE FUND PROGRAM FUNDS
AND OTHER MATTERS IN CONNECTION THEREWITH, INLCUDING
DESIGNATING SIGNATORIES ON SAID ACCOUNT

WHEREAS, the CITY OF WINDCREST ECONOMIC DEVELOPMENT CORPORATION (the "Corporation") was created by the City of Windcrest, Texas (the "City") pursuant to Chapter 505 of the Development Corporation Act, Texas local Government Code, as amended (the "Act"), for the purpose of financing the costs of one or more projects within the meaning of the Act;

WHEREAS, the Office of the Governor Economic Development and Tourism Division (the "Division") under the Texas Leverage Fund Program has approved and funded a loan in the amount of $1,600,000.00 to the CITY OF WINDCREST ECONOMIC DEVELOPMENT CORPORATION for infrastructure repairs; and

WHEREAS, it has now become necessary to open a separate bank account to isolate the proceeds of such loan and Frost National Bank has been chosen for such depository; and

WHEREAS, it has been found that there will be four eligible signors on this account, being: TIM MALONEY, President; or JOHN GRETZ, Vice President; and RAFAEL CASTILLO, JR, City Manager; or SARAH MANGHAM, Municipal Finance Officer; and

WHEREAS, it has been found that of the four eligible signors on this account, two signatures will be required; that being either the President of the Vice President and the City Manager or the Municipal Finance Officer.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE CORPORATION THAT:

Section 1. The Board hereby finds that it is necessary to open a separate banking account for the loan proceeds in the sum of $1,600,000.00.

Section 2. The Board hereby approves the deposit in a separate and new account with Frost National Bank.

Section 3. There will be four eligible signors on this account, including TIM MALONEY, President; or JOHN GRETZ, Vice President; and RAFAEL CASTILLO, JR, City Manager; or SARAH MANGHAM, Municipal Finance Officer.

Section 4. The Board hereby authorizes a combination of two of the aforementioned officers to sign on this account.

Section 5. The officers of the Corporation are hereby authorized to take all action in conformity with the Act necessary or reasonably required to open a banking account with Frost National Bank.

Section 6. If any section, paragraph, clause, or provision of this Resolution shall be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution. In case any obligation of the Corporation authorized or established by this Resolution is held to be in violation of law as applied to any person or in any circumstance, such obligation shall be deemed to be the obligation of the Corporation to the fullest extent permitted by law.

PASSED AND APPROVED this the ____ day of ________________, 2011.

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TIM MALONEY, President
CITY OF WINDCREST ECONOMIC
DEVELOPMENT CORPORATION

ATTEST:

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REBEKAH GERGEN, Secretary,
CITY OF WINDCREST ECONOMIC DEVELOPMENT Corporation