CITY OF WINDCREST ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTORS
REGULAR MEETING / PUBLIC HEARING
AGENDA
September 13, 2010
6:00 p.m.
Windcrest City Hall

NOTICE IS HEREBY GIVEN THAT A PUBLIC HEARING AND REGULAR MEETING 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 13TH DAY OF SEPTEMBER 2010 AT 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.

I. Call to Order
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a. Determination of a Quorum
b. Pledge of Allegiance
c. Prayer

II. The WEDC Board of Directors will review, discuss and may take action on the approval of new Legal Counsel for the WEDC Board.

III. Public Hearing
NOTICE IS HEREBY GIVEN that the Windcrest Economic Development Corporation (the “WEDC”) created by the City of Windcrest, Texas (the “City”) intends to participate in a “Project”, as defined in the Development Corporation Act of 1979, as amended, Texas Revised Civil Statutes Annotated Article 5190.6, to build Racker Road (a road that will encompass the former Windsor Park Mall property to handle traffic for Rackspace Managed Hosting and will run from just west of Modred Ave west to Discount Tire and go south exiting the south entrance of the former Windsor Park Mall) as designed by the City of Windcrest, the Windcrest Economic Development Corporation and Rackspace Managed Hosting to meet the intent as set up in the Master Economic Incentive Agreement associated with Project Castle, and the payment of professional services related to the aforementioned project. It is estimated that the total costs of this project will be approximately $3,520,000, which is expected to be privately funded through an escrow account furnished by Rackspace Managed Hosting containing approximately $1,800,000 and remaining funds to be funded

through State TEF grants, DEAGG grants, US Department of Commerce- EDA grants, tax increment financing from the project, Section 380 grants, or with the Texas Leverage Fund, which will be paid back by revenues or taxes generated by the WEDC.

IV. A. Executive Session
The Windcrest Economic Development Corporation will recess its regular meeting and convene in Executive Session under § 551.074 of the Texas Government Code to deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee; or to hear a complaint or charge against an officer or employee– Ray Watson and Jarrott Wilkinson Crews.

B. Board Reconvenes into Open Session to Consider Action or No Action Relative to Executive Session.
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V. The WEDC Board of Directors will review, discuss and may take action on the approval of Project Racker Road as noticed in the Public Hearing above and as set forth in Resolution 10-003.

VI. The WEDC Board of Directors will review, discuss and may take action to accept the 2010/2011 proposed budget.

VII. Reports
a. Ray Watson will give a report on Project Phoenix
b. Kelly Rodriguez will give a report on the Water Tower Candle Lights

VIII. Adjournment

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 13th of September 2010.

By:

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 September 2010.

By: ______________________________________

Kelly Rodriguez
Executive Assistant
Windcrest Economic Development Corporation

IT IS ANTICIPATED THAT MEMBERS OF WINDCREST CITY BOARDS, COMMISSIONS AND COMMITTEES MAY ATTEND THE MEETING IN NUMBERS THAT MAY CONSTITUTE A QUORUM OF SUCH CITY BOARDS, COMMISSIONS AND COMMTTEES, SO THAT NOTICE IS HEREBY GIVEN THAT THE MEETING IS ALSO A MEETING OF THE WINDCREST CITY COUNCIL, OR OTHER BOARDS, COMMISSIONS AND COMMITTEES OF THE CITY WHOSE MEMBERS ARE IN ATTENDANCE. THE MEMBERS OF THE WINDCREST CITY COUNCIL, BOARDS, COMMISSIONS AND COMMITTEES MAY PARTICIPATE IN DISCUSSIONS WHICH OCCUR AT THE MEETING, BUT NO ACTION WILL BE TAKEN BY THE COUNCIL

OR BOARDS, COMMISSIONS AND COMMITTEES WHOSE MEMBERS ARE IN ATTENDANCE. (ORDINANCE No. 443).

AT ANY TIME DURING ANY MATTER LISTED ON THIS AGENDA, AT THE DISCRETION OF THE WEDC BOARD, THE BOARD MAY RECESS THE REGULAR SESSION AND RECONVENE INTO EXECUTIVE SESSION SHOULD IT BE NECESSARY TO SEEK THE ADVICE OF ITS ATTORNEYS REGARDING ANY MATTER (REAL ESTATE, LITIGATION, CONTRACTS, PERSONNEL AND SECURITY) IN ACCORDANCE WITH CHAPTER 551 OF THE TEXAS GOVERNMENT CODE.

This Agenda has been reviewed and approved by WEDC's legal counsel and the presence of any subject in any Executive Session portion of the agenda constitutes a written interpretation of Texas Government Code Chapter 551 by legal counsel for the governmental body and constitutes an opinion by the attorney that the items discussed therein may be legally discussed in the closed portion of the meeting considering available opinions of a court of record and opinions of the Texas Attorney General known to the attorney. This provision has been added to this agenda with the intent to meet all elements necessary to satisfy Texas Local Government Code §551.144(c) and the meeting is conducted by all participants in reliance on this opinion.