AGENDA
CITY OF WINDCREST, TEXAS
REGULAR CITY COUNCIL MEETING
APRIL 26, 2010
3:00 p.m.

NOTICE IS HEREBY GIVEN THAT A REGULAR CITY COUNCIL MEETING OF THE CITY OF WINDCREST WILL BE HELD AT WINDCREST CITY HALL, 8601 MIDCROWN, WINDCREST, TEXAS ON THE DAY OF APRIL 26, 2010 AT 3:00 P.M. DURING THE MEETING THE FOLLOWING SUBJECTS WILL BE CONSIDERED AND THE COUNCIL MAY TAKE ACTION ON ANY OF THE LISTED SUBJECTS.

THE CITY COUNCIL RESERVES THE OPTION TO RECESS THE MEETING DURING THE EVENING OF APRIL 26, 2010 AND TO RECONVENE THE MEETING ON THE FOLLOWING DAY, APRIL 27, 2010 AT 9:00 A.M. AT THE WINDCREST CITY HALL, 8601 MIDCROWN, WINDCREST, TEXAS.

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

Ordinance No. 593 (8/17/09)

At regular City Council, City Commission or City Board meetings, the agenda will include a "citizens to be heard" item. Citizens wishing to speak during this item shall be required to sign in on the sign up roster prior to the meeting. During "citizens to be heard" comments, each individual may speak on an agenda item or any other matter affecting the city. In addition to the "citizens to be heard" portion of meetings, a person may make comments on agenda items as the agenda item is called by the Presiding Officer. A member of the public will have a total of six (6) minutes to be heard, which includes speaking and response time, during a City Council, City Commission or City Board meeting. The six (6) minute time limits authorized herein may not be transferred to another speaker in whole or in part. The presiding Officer or his designee will assign a time keeper to each meeting. The Time Keeper will maintain strict compliance of the six (6) minute rule, stopping speakers who exceed the allotted time. As authorized by Section 551.042 of the Texas Government Code, the Presiding Officer may direct a city official to make (1) a statement of specific factual information in response to an inquiry made by a member of the public or of the City Council, or (2) a recitation of existing policy in response to an inquiry made by a member of the public or the City Council. Any deliberation of or decision about the subject of the inquiry shall be limited to a proposal to place the subject on the agenda for a subsequent meeting.

Meeting Chair: please remind each participant in your meeting that they must speak into a microphone; the recording is the Official Minutes of your meeting and all who speak must be recorded. All guest speakers and citizens to be heard must speak from podium. Please interrupt speakers during meeting if you recognize that they are not speaking into microphone and have them do so.

I. Call to Order, Pledge of Allegiance and Invocation.

II. Executive Session (if necessary)

The City Council will convene into a closed meeting under the authority of Section 551.071 (1) & (2) to seek its attorneys' advice on the items listed on this agenda.

The City Council will convene into a closed meeting under the authority of Section 551.074 to deliberate the appointment of, 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 named in this agenda. This may also include consideration of the appointment of an interim or permanent City Manager.

The officers/employees identified have been notified they may request a public hearing and that if such is requested, that portion of this executive session shall be held as an action item during the special city council meeting.

III. Action Items

1. City Council will consider and discuss a presentation by representatives of Whitestone REIT and may take action on a Petition filed by Whitestone REIT requesting the City to abandon its title and interest in Fourwinds Drive from the roadway's intersection with Windcrest Drive to its intersection with Crosswinds Drive to support the first phase of Project Phoenix. (Att. 1)

2. City Council will consider, evaluate and take action, including making findings if necessary, on whether the City should ratify and/or authorize past and/or future payment of City funds to various attorneys practicing criminal law for their legal advice to current and former city employees and representatives in connection with their participation in a Bexar County Grand Jury investigation. The current and former City employees involved are Ronnie Cain, Tracy Freimarck, Ray Watson, Betsy Mills, Jill Clarida and former Mayor Jack Leonhardt.

3. City Council will review, discuss and take action on determining the amount, if any, of monies owed to former City Manager Ronnie Cain for vacation benefits upon his voluntary resignation/retirement.

4. City Council will review, discuss and take action to modify and/or terminate the City's employment relationship with Tracy Freimarck, removing her from office as City Secretary. If necessary, the Council may appoint a new City Secretary in accordance with the City Charter.

5. City Council will consider the evidence collected from its investigation of Councilperson Rita Davis for alleged Charter Violations and will consider whether to charge her with conduct constituting grounds for forfeiture of office pursuant to Section 3.05 of the City Charter, and if so charged, call a public hearing and set a date and time to conduct such hearing.

6. City Council will review, discuss and take action to select a candidate and authorize Acting City Manager Lori Harris to negotiate an

agreement for temporary interim City Manager services with Texas First or candidates identified by council.

7. City Council will review, discuss and take action to authorize Acting City Manager Lori Harris to execute a contract and all other documents necessary to hire an Executive Search Company to search for a permanent City Manager.

8. City Council will consider a resolution adopting amended Bylaws of the Windcrest Economic Development Corporation, unanimously passed by its Board of Directors.(Att. 2)

9. City Council will review, discuss and take action to appoint the seven citizens to serve on the charter review commission assisting the City Council with developing amendments to current charter as needed.

IV. Presentations

Special Legal Counsel for the City will make a presentation showing the fund transaction history for the five million dollar Rackspace MEIA infrastructure fund. (Att. 3)

V. New Business

Per Ordinance No. 593, Section 8: At each regular meeting, an agenda item will be included authorizing requests by members of the City Council, City Commission or City Board for subjects to be considered at future meetings. In order for a requested item to be included in a future agenda, two (2) members must request the inclusion of such item or else the agenda item will not be included on the agenda of a future meeting unless included by direction of the Mayor or City Manager.

VI. Adjournment

I, the undersigned authority, do hereby certify that the above Notice of Meeting of the City Council of the City of Windcrest is a true and correct copy of said Notice and was posted on the bulletin board at City Hall of said City in a convenient place to the public and said Notice was posted more than seventy-two hours prior to April 26, 2010.

By: Heather Weidenbach **Acting City Secretary**

In compliance with the Americans With Disabilities Act, the City of Windcrest Council Chambers are wheelchair accessible, and accessible parking spaces are available. The City of Windcrest will provide for reasonable accommodations for persons attending City Council meetings. To better serve you, requests should be received 48 hours prior to the meetings. Please contact Heather Weidenbach, Acting City Secretary, at 210-655-0022 ext. 2430 or Fax 210-655-8776.

I certify that the attached notice and agenda of items to be considered by the City Council was removed by me from the City Hall bulletin board on the ____ of April, 2010.

____

Title: ______________________________

This Agenda has been reviewed and approved by City Council'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.

WHITESTONE REIT

April 19, 2010

Via Regular US Mail and Certified Mail, RRR and Email

Ms. Lori Harris
Acting City Manager
City of Windcrest Texas
8601 Midcrown
Windcrest, Texas 78239

Re: Project Phoenix-Windsor Park Shopping Centre 8680 Fourwinds Drive, Windcrest Texas 78239 (the "Shopping Center")
University of Phoenix Construction
Petition for Abandonment of Fourwinds Drive Pursuant to:
Chapter 311, Section 311.007 of the Texas Transportation Code,
Chapter 272, Section 272.001 (b) (1)-(2), (5) of the Texas Local Government Code

Dear Ms. Harris:

Pursuant to the provisions of the authority cited above Whitestone REIT ("Whitestone"), as fee owner of the Shopping Center hereby petitions The City of Windcrest ("Windcrest") for the partial abandonment of that portion of Fourwinds Drive running along the Western and Southern perimeter of the Shopping Center as depicted on Exhibit "A" (the "Abandonment"). The Abandonment is requested in connection with the initial phase of the planned revitalization of The Shopping Center ("Project Phoenix") which includes the opening of a 20,000 square foot University of Phoenix facility. In connection with the request contained herein a commercial independent third party appraisal of the subject portion of Fourwinds Drive constituting the Abandoment is attached as Exhibit "B".

In support of its request Whitestone submits for Windcrest's consideration the following:

Windsor Park improvements and future tenants will be staged as Phase I and Phase II. Phase I includes the 20,000 square foot University of Phoenix project. Phase I is in the pre-construction stage and is expected to be completed during the fourth quarter of 2010 to first quarter 2011.

Phase II includes the future tenancy of currently vacant space of approximately 73,000 square feet. Phase II may include additional retail, restaurant, personal and professional services, hotel, convention center, and other compatible and appropriate uses. The execution of Phase

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Suite 500
Houston, Texas 77063

Phone (713) 827-9595
Toll Free (866) 789-7348
Fax (713) 465-8847

info@whitestonereit.com
www.whitestonereit.com

Att. 1

II is dependent upon economic conditions and the acquisition of suitable tenants over an indeterminate time frame. It is expected that Phase II will provide significant income to the City of Windcrest in the form of ad valorem, use and sales taxes upon the addition of each future tenant and its ultimate completion.

The Abandonment will also allow Whitestone to create a pad site facing I-35 with up to 4,000 square feet of rentable space. Anticipated uses include retail, personal and professional services, and other compatible and appropriate uses. Incremental ad valorem, use, and/or sales taxes derived from this contemplated improvement will directly benefit the City of Windcrest.

The Abandonment will serve a public purpose through the creation of the following direct tangible benefits to Windcrest:

1. Upon the occurrence of the Abandonment Whitestone will assume responsibility for the repair and maintenance of the Abandonment. This will result in a direct cost savings to the City of Windcrest;

2. The Abandonment will allow for the creation of the additional parking required by the University of Phoenix and additional retail use resulting in an increase in value of the Shopping Center for ad valorem tax purposes and the potential additional sales and use tax benefits.

3. Whitestone is obligated to commit significant additional investment in the Shopping Center and in connection with the University of Phoenix tenancy. This investment is in excess of one-million five-hundred thousand dollars ($1,500,000.00) and includes various infrastructural improvements to the Shopping Center, including the construction of a new updated façade for not only the University of Phoenix premises but also for the remainder of the Shopping Center. This will also add additional value to the Shopping Center for ad valorem tax purposes;

4. The University of Phoenix is projecting that its Windcrest campus will create an estimated 30 permanent faculty and staff positions to educate and support up to 300 students daily, Monday through Friday.

5. The Abandonment will return otherwise non-taxable real property to the city of Windcrest tax rolls resulting in an ad valorem tax benefit.

Further the Abandonment will serve the public purpose through the creation of the following in-direct tangible benefits:

Att. 1a

As stated above, The University of Phoenix is projecting that its Windcrest campus will create an estimated 30 permanent faculty and positions to educate and support up to 300 students daily, Monday through Friday. This results in an additional 330 educated potential consumers who are likely to shop and dine in Windcrest. The resulting increased pedestrian and vehicular traffic will further tend to attract new retail, restaurant and professional services to the adjacent and surrounding area of Windcrest creating additional sales, use and ad valorem tax benefits to Windcrest.

Consideration has been given to the impact of the Abandonment as follows:

1. The Abandonment will not impair or otherwise reduce emergency or police responsiveness to the City of Windcrest citizenry, or create public safety concerns.

2. No adverse roadway or storm water drainage issues have been identified in connection with the Abandonment.

3. There will be no change in the routing of Crosswinds Drive northbound traffic to the I-35 feeder road.

4. No direct adverse effects on the environment or other ecological consideration have been identified in connection with the Abandonment.

Whitestone is committed to the revitalization of the Shopping Center to the mutual benefit of Whitestone and Windcrest. This request is critical to that revitalization. We respectfully request that Windcrest give due consideration to the granting of this petition.

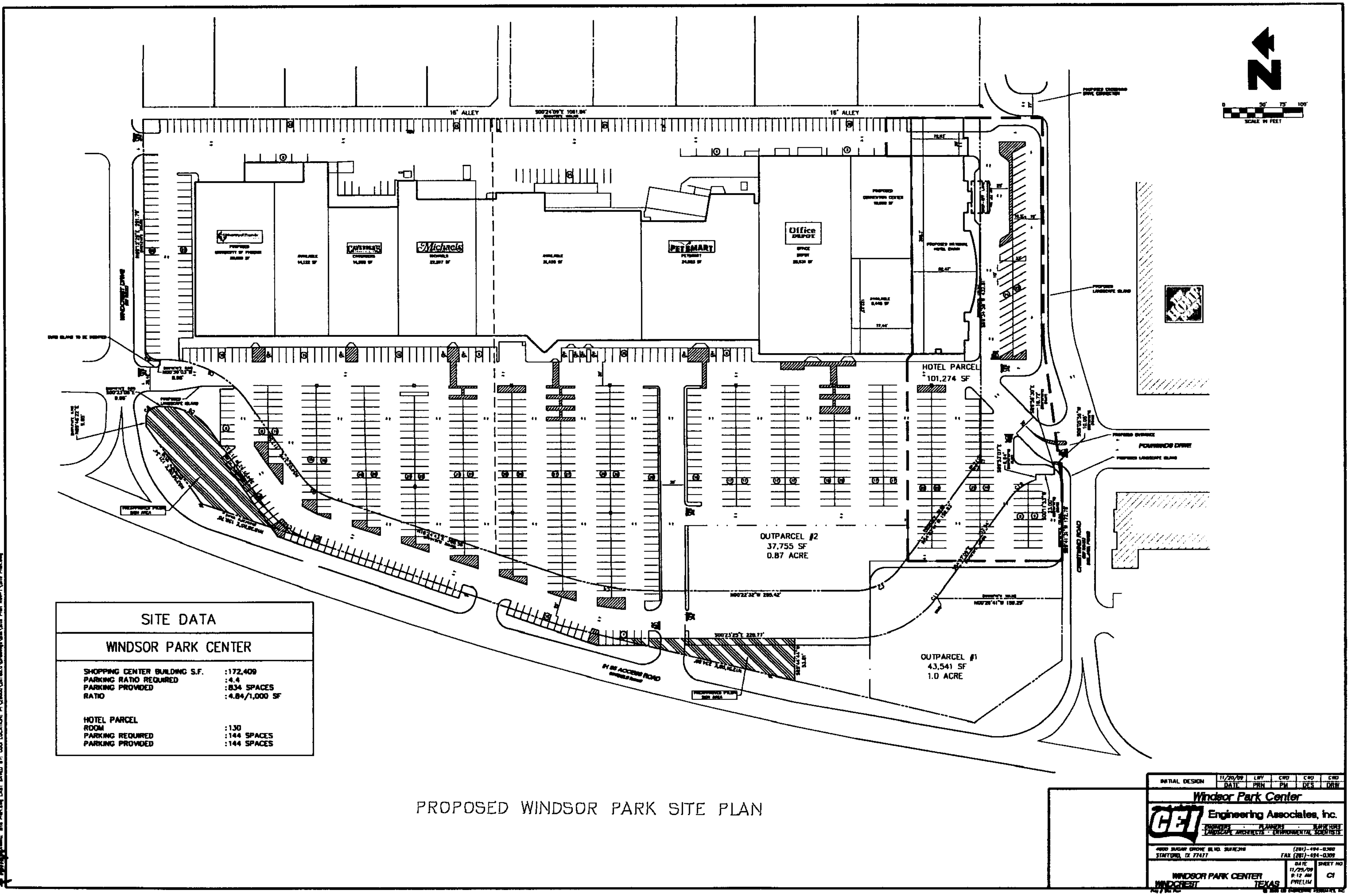
We welcome any questions or requests for additional information that you may have.

Respectfully submitted,

Mike Taylor

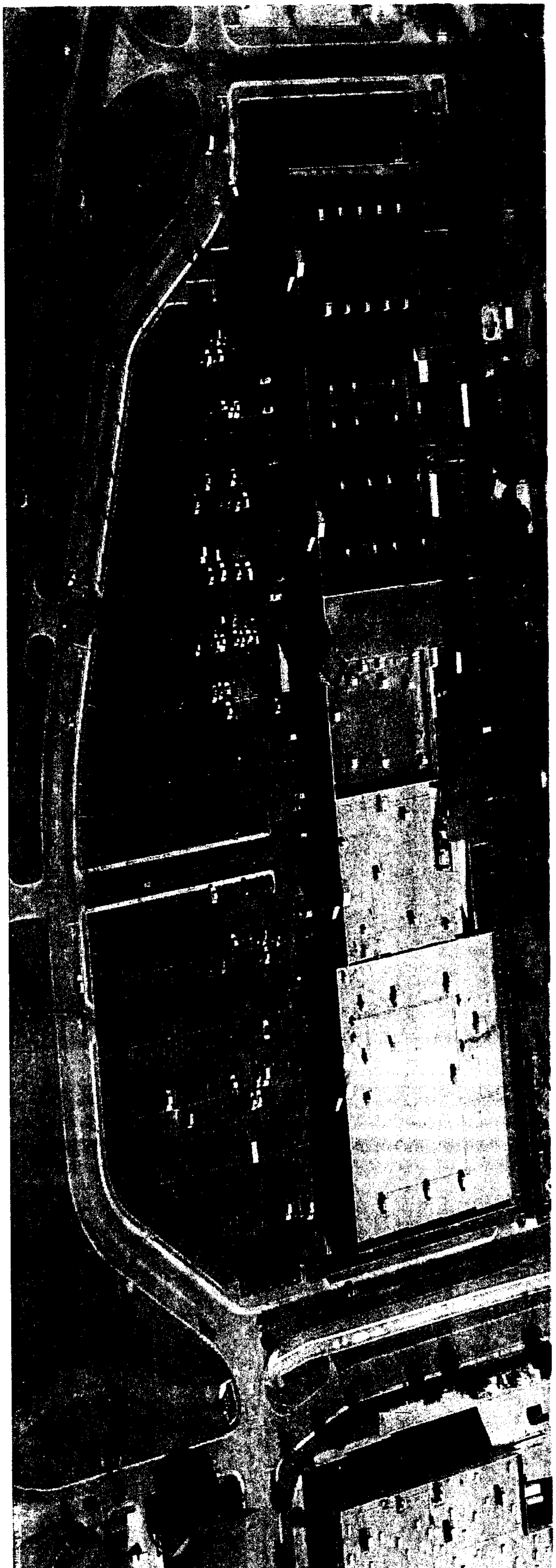
Corporate Counsel
Whitestone REIT

Att. 1b



16' ALLEY
S00°24'09"E 1061.84'
OFFICE DEPOT
PETSMART
Michaels
HOTEL PARCEL
101,274 SF
OUTPARCEL #2
37,755 SF
0.87 ACRE
N00°22'32"W 295.42'
S00°23'25"E 229.77'
N00°28'41"W 158.29'
OUTPARCEL #1
43,541 SF
1.0 ACRE
IH 35 ACCESS ROAD
POWHATAN DRIVE
CRESTWAY ROAD
SCALE IN FEET
0 50' 75' 100'
N
SITE DATA
WINDSOR PARK CENTER
SHOPPING CENTER BUILDING S.F. :172,409
PARKING RATIO REQUIRED :4.4
PARKING PROVIDED :834 SPACES
RATIO :4.84/1,000 SF
HOTEL PARCEL
ROOM :130
PARKING REQUIRED :144 SPACES
PARKING PROVIDED :144 SPACES
PROPOSED WINDSOR PARK SITE PLAN
INITIAL DESIGN 11/20/09 LBY CWD CWD CWD
DATE PRN PM DES DRW
Windsor Park Center
CEI Engineering Associates, Inc.
ENGINEERS · PLANNERS · SURVEYORS
LANDSCAPE ARCHITECTS · ENVIRONMENTAL SCIENTISTS
4800 SUGAR GROVE BLVD. SUITE 318
STAFFORD, TX 77477
(281)-494-0300
FAX (281)-494-0309
DATE 11/25/09
PRELIM
SHEET NO C1
WINDSOR PARK CENTER
WINDCREST TEXAS

Att. 1C



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RESOLUTION NO. 10-001

A RESOLUTION BY THE WINDCREST ECONOMIC DEVELOPMENT TYPE 4B CORPORATION ("WEDC") PLACING THE AUTHORITY TO EXECUTE AGREEMENTS BINDING THE WEDC EXCLUSIVELY WITH THE EXECUTIVE DIRECTOR, UPON BOARD APPROVAL; REDESIGNATING PERSONS AUTHORIZED TO EXECUTE SIGNATURE CARDS FOR ALL WEDC FINANCIAL ACCOUNTS; REDESIGNATING PERSONS AUTHORIZED TO EXPEND WEDC FUNDS; ESTABLISHING PROCEDURES THEREFORE; AND, RESOLVING OTHER MATTERS IN CONNECTION THEREWITH.

WHEREAS, the Windcrest Economic Development Type 4B Corporation ("WEDC") of the City of Windcrest, Texas ("City"), finds:

(1) The City of Windcrest, Texas is a Home-Rule, ***municipal corporation*** created pursuant to the Texas Local Government Code and Texas Constitution;

(2) The WEDC is an independent ***type 4B Corporation*** created by the City of Windcrest pursuant to the Texas Local Government Code;

(3) It has been the WEDC'S practice and custom to operate its business generally under the policies, practices and customs of the City of Windcrest, Texas;

(4) In the past, the WEDC has relied upon the City Manager of the City to execute agreements and conduct business on its behalf;

(5) The WEDC has complex and substantive projects in progress, which are continuing and which will require substantial review, oversight and management;

(6) The current City Manager of the City of Windcrest recently announced his retirement and requested administrative leave pending his retirement, which was granted by the City Council and is no longer available to continue to conduct the business of the WEDC;

(7) The WEDC Executive Director has unique and special knowledge relevant to past and current economic development endeavors effecting the operation of the WEDC;

(8) The City Manager is no longer available to represent the WEDC in such endeavors, necessitating the evaluation of the practices and customs used to operate the business of the WEDC;

(9) It is necessary to make interim changes to its current methods of operation to ensure consistency and continue the mission of the organization; and,

(10) It is necessary, and in the public's best interest to modify, limit, and place the authority to execute agreements binding the WEDC exclusively with the Executive Director of the WEDC, and require such action to be approved by the Board; and,

(11) It is necessary to revoke all prior authorizations related to and/or provided for in the past and redesignate who is authorized to expend WEDC funds and the related authority to access any WEDC contracted financial institution accounts.

(12) It is necessary to establish WEDC policies and procedures related to the methods used to account for and expend WEDC funds;

WHEREAS, the WEDC finds and determines that this action is in the best interest of the citizens of the City and the WEDC; and,

WHEREAS, the WEDC finds that this Resolution was enacted in accordance and compliance with all rules, regulations and laws applicable to same and was conducted at a properly noticed, properly posted and properly conducted meeting of the WEDC in compliance in all respects with the Texas Open Meetings Act; now, therefore

BE IT RESOLVED BY THE WEDC OF THE CITY OF WINDCREST, TEXAS THAT:

SECTION 1: Windcrest Economic Development Corporation is a Type 4B Corporation, organized and existing under and by virtue of the laws of the state of Texas and is an economic development corporation, with its principal office at 8601 Midcrown, Windcrest, Texas.

SECTION 2: Windcrest Economic Development Corporation is the complete and correct name of the entity and shall be used as the name of the Account Holder at all financial institutions holding funds on its behalf.

SECTION 3: That this Meeting of the Board of Directors of the Corporation took place on this the 26th day of March 2010, and at such meeting a quorum was present and voting, and this resolution in all parts was adopted.

SECTION 4: All financial institutions used by the Corporation shall cancel all current authorizations or other forms of access to and entitlement to expend Corporation funds from which monies may be withdrawn by checks, drafts, advices of debit, notes or other orders of payment whether by wire, electronically or otherwise, upon any and all said accounts held in the name of the Corporation and shall in their place acknowledge and recognize the following:

To be a valid exercise of corporate authority, such withdraw request must bear the following appropriate number of signatures, in any order:

a) **Any two** of the following named officers or employees of this Corporation ("Agents"), **in the following combination (one from each section)**, whose actual signatures are shown below:

One of the below signatures:

Ray Watson, Executive Director

Bob Duff, President

Don Myles, Secretary

AND

One of the below signatures:

Jill Clarida, Assistant Treasurer

All financial institutions shall be and are authorized to honor and pay the same whether or not they are payable to bearer or to the individual order of any Agent or Agents signing the same.

SECTION 5: All financial institution doing business with the WEDC are hereby directed to accept and pay without further inquiry any item drawn against any of the Corporation's accounts with the Financial Institution bearing the signature or signatures of Agents, as authorized above or otherwise, even though drawn or endorsed to the order of any Agent signing or tendering by such Agent for cashing or in payment of the individual obligation of such Agent or for deposit to the Agent's personal account, and the Financial Institution shall not be required or be under any obligation to inquire as to the circumstances of the issue or use of any item signed in accordance with the resolutions contained herein, or the application or disposition of such item or the proceeds of the item.

SECTION 6: Any one of such Agents is authorized to endorse all checks, drafts, notes, and other items payable to or owned by this Corporation for deposit with the Financial Institution, or for collection or discount by the Financial Institution; and to accept drafts and other items payable at the Financial Institution.

SECTION 7: The above named agents are authorized and empowered to execute such other agreements, including, but not limited to, special depository agreements and arrangements regarding the manner, conditions, or purposes for which funds, checks, or items of the Corporation may be deposited, collected, or withdrawn and to perform such other acts as they deem reasonably necessary to carry out the provisions of these resolutions.

SECTION 8: Save and except the financial institution authorization and procedure provided above, and absent the representative authorizations provided to legal counsel as provided by law, the Executive Director or President of the WEDC shall be the only agents/representatives of the WEDC from this date forward with the authority to execute any and all documents necessary and appropriate to bind the WEDC in the operation of corporate business in connection with any agreement or instrument and to possess the authority to deliver said instruments at any time and to do and perform all such acts and things necessary to conduct corporate business, including by way of example, but not limited to instruments such as: contracts, purchase agreements, sale agreements, deeds, easements and closing statements, promissory notes, loan agreements, deeds of trust and deeds in lieu of foreclosure or other agreements;

SECTION 9: All such actions taken and all such expenses paid shall be presented for inspection to the Board at a meeting within 30 days of any such action by the agents/representatives for Board Review. Nothing in this section or this resolution prohibits such instruments from being presented to the Board for approval prior to execution; however, any such instrument which may result in the expenditure of $25,000 or more in any given fiscal year, must be presented to the board prior to the execution of such document pursuant to the authority granted in this Resolution.

SECTION 10: The authority hereby conferred upon the above named Agents shall be and remain in full force and effect until written notice of any amendment or revocation thereof shall have been delivered to and received by the Financial Institution at each location where an account is maintained. Financial Institution shall be indemnified and held harmless from any loss suffered or any liability incurred by it in continuing to act in accordance with this resolution. Any such notice shall not affect any items in process at the time notice is given.

SECTION 11: The persons named above occupy the positions set forth opposite their respective names and signatures; that the foregoing Resolution now stands of record on the books of the Corporation; that it is in full force and effect and have not been modified in any manner whatsoever.

SECTION 12: The recitals contained herein and within the preamble hereof are hereby found to be true, and such recitals are herby made a part of the Resolution for all purposes and are adopted as a part of the judgment and findings of the WEDC.

SECTION 13: All resolutions or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

SECTION 14: This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 15: If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the WEDC hereby declares that this Resolution would have been enacted without such invalid provision.

SECTION 16: It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, as amended, Texas Government Code.

SECTION 17: This Resolution shall be in force and effect from and after its final passage, and it is so resolved.

PASSED AND ADOPTED, this 26 day of March 2010.

WINDCREST ECONOMIC DEVELOPMENT CORPORATION, TYPE 4B

BY: BOB DUFF, PRESIDENT

ATTEST:

DON MYLES
SECRETARY

The State of Texas
County of Bexar

Before me, a Notary Public, on this day personally appeared Bob Duff and Don Myles known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purpose and consideration therein expressed.

Given under my hand and seal of office this 14th day of April, 2010

Kelly Rodriguez
Notary Public, State of Texas

KELLY RODRIGUEZ
MY COMMISSION EXPIRES
March 8, 2012

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102010 AMENDED BYLAWS OF THE
CITY OF WINDCREST ECONOMIC DEVELOPMENT CORPORATION

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ARTICLE I - PURPOSE AND POWERS

Section 1.1 Purpose

The Corporation is incorporated for the purposes set forth in Article Four of its Articles of Incorporation, the same to be accomplished on behalf of the City of Windcrest, Texas (the *"City")* as its duly constituted authority and instrumentality in accordance with the Texas Local Government Code, Title 12, Chapters 501, 502 & 505, and other applicable laws (hereinafter referred to as Title 12).

Section 1.2 Powers

In the fulfillment of its corporate purposes, the Corporation shall be governed by Title 12 and an election held in the City of January 17, 1998 (the *"Election"),* and shall have all the powers set forth and conferred in its Articles of Incorporation, in Title 12, the Texas Constitution and as found in other applicable law, subject to the limitations prescribed therein and herein and to the provisions thereof and hereof.

Section 1.3 Supervision by Authorizing Unit

The City Council shall approve all programs and expenditures of the Corporation and annually review any financial statements of the CorporationCorporation. The City Council is authorized to access the cccorporate books and records at all times. This shall be performed through requests made by the City Council or City Manager and carried out through information provided by the TreasurerTreasurer of the Corporation. All such access shall be logged by the Treasurer and be reported to the Board on a monthly basis as part of the Financial Report.

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Comment [GH1]: The City Manager is responsible to prepare the City's annual budget and will need to have access to the books and records. This does not authorize expenditure, only review.
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ARTICLE II - BOARD OF DIRECTORS

Section 2.1 Powers, Number and Term of Office.

(a) The property and affairs of the Corporation shall be managed and controlled by a Board of Directors (the *"Board")* under the guidance and direction of the City' Council of the City (the *"Council")* and, subject to the restrictions imposed by law, by the Articles of Incorporation, and by these Bylaws, the Board shall exercise all of the powers of the Corporation.

(b) The Board shall consist of seven (7) directors, each of whom shall be appointed by the Council.

(c) The directors constituting the first Board shall be those directors named in the Articles of Incorporation. Successor directors shall have the qualifications, shall be of the classes of directors, and shall be appointed to the terms set forth in the Articles of Incorporation.

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(d) Any director may be removed from office by the Council at will.

(e) Any director who misses three (3) consecutive meetings without an excused absence shall be automatically removed from the board without further action by the Council or the board of directors.

Section 2.2 Meetings of Directors

(a) The directors may hold their meetings at such place or places in the City as the Board may from time to time determine; provided however, in the absence of any such determination by the Board, the meetings shall be held at the principal office of the Corporation as specified in Section 5.1 of these Bylaws. Regular meetings of the Board shall be held without the necessity of notice to directors at such times and places as shall be designated from time to time by the Board. Special meetings of the Board shall be held whenever called by the president, by a majority of the directors, or by a majority vote of the Council.

(b) The Secretary shall give notice to each director of each special meeting in person, by mail (regular mail or electronic mail), facsimile or telephone, at least two (2) hours before the meeting. Unless otherwise indicated in the notice thereof, any and all matters pertaining to the purposes of the Corporation may be considered and acted upon at a special meeting. At any meeting at which every director shall be present, even though without any notice to the director, any matter pertaining to the purpose of the Corporation may be considered and acted upon consistent with applicable law. This provision is not intended to limit the ability of the Corporation to act, but to permit the Corporation to act in all instances allowed by law.

(c) Whenever any notice is required to be given to the Board, said notice shall be deemed to be sufficient if given by depositing the same in any manner allowed under paragraph (b) of this section, as shown above, so long as the notice is properly addressed to the person entitled thereto at his or her contact information provided as it appears on the books of the Corporation, and such notice shall be deemed to have been given on the day and time demonstrated in the method of notice used. Attendance of a director at a meeting· shall constitute a waiver of notice of such meeting, except attendance of a director at a meeting for the express purpose of objecting to the transaction of any business on the grounds that the meeting is not lawfully called or convened. Neither the business to be transacted at nor the purpose of any regular or special meeting of the Board need be specified in the notice to directors or waiver of notice of such meeting, unless required by the Board. A waiver of notice in writing, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice.

Section 2.3 Open Meetings Act.

All meetings and deliberations of the Board shall be called, convened, held, and conducted, and notice shall be given to the public, in accordance with the Texas Open Meeting Act, as amended, Chapter 551, Texas Government Code. However, the Board reserves its statutory authority to take action without meeting as provided by law pursuant to Texas Local Government Code §501.071.

Section 2.4 Quorum

A majority of the entire membership of the Board shall constitute a quorum to conduct official business of the Corporation. An act of a majority of the Board of Directors present at a meeting at which a quorum is in attendance shall constitute an act of the Board and of the Corporation, unless the act of a greater number is required by law.

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Section 2.5 Conduct of Business.

(a) At the meetings of the Board, matters pertaining to the business of the Corporation shall be considered in accordance with rules of procedure as from time to time prescribed by the Board.

(b) At all meetings of the Board, the president shall preside. In the absence of the President, the Vice President shall preside.

(c) The President shall be a voting member of the Board.

(d) The Secretary of the Corporation or designee shall act as Secretary of all meetings of the Board, but in the absence of the Secretary, the presiding officer may appoint any person to act as Secretary of the meeting. The Treasurer and any Assistant Secretary may, at the option of the Board, be employees of the City and each member of the Board with the exception of the president, vice president or secretary, may be appointed as Assistant Secretaries; provided however, that to the extent the Treasurer or any Assistant Secretary is an employee of the City such person shall not be a member of the Board.

Section 2.6. Committees of the Board.

The Board may designate two (2) or more directors to constitute an official committee of the Board to exercise such authority, as approved by resolution of the Board. It is provided, however, that all final, official actions of the Corporation may be exercised only by the Board. Each committee so designated shall keep regular minutes of the transactions of its meetings and shall cause such minutes to be recorded in books kept for that purpose in the principal office of the Corporation and any such meetings must be conducted in accordance with the provisions of the Texas Open Meetings Act, as amended, Chapter 551, Texas Government Code, if applicable.

Section 2.7 Compensation of Directors

Directors shall not receive any salary or compensation for their services as directors. However, they shall be reimbursed for their actual expenses incurred in the performance of their official duties as directors.

ARTICLE III - OFFICERS, DIRECTORS & EMPLOYEES

Section 3.1 Titles and Terms of Office

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(a) The officers of the Corporation shall be a president, a vice president, a secretary and a treasurer, and such other officers as the Board may from time to time elect or appoint to fill a vacancy or as appointed by the Council. Additional officers of the Corporation include the "Executive Director" and "General Counsel" of the Corporation, who shall not be Directors appointed by City Council and whose appointment shall be perpetual with their position. One Director may hold more than one office, except that the President shall not hold the office of Secretary. Initial officers shall serve for the terms disclosed in the Articles of Incorporation. Thereafter, terms of office shall be for two (2) years with the term of office expiring on September 30 of each year or with the term of appointment for that director. Upon the expiration of a term, each officer (excluding the additional officers listed above) shall have the right to be reappointed or reelected, so long as they remain a director of the Corporation.

(b) All officers shall be subject to removal from office at any time by a vote of a majority of the Council.

(c) A vacancy in the office of any officer shall be filled by a vote of a majority of the directors.

Section 3.2 Powers and Duties of the President

The President shall be the Chairman of the Board of Directors of the Corporation, and subject to the authority of the Board, the President shall be in general charge of the properties and affairs of the Corporation, and may execute all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes and other instruments in the name of the Corporation. These duties shall be delegable to the Executive Director as the President directs. The President shall preside over the meetings of the Corporation. The President must be named from one of the Directors.

Section 3.3 Powers and Duties of the Vice President

The Vice President shall have such powers and duties as may be prescribed by the Board and shall exercise the powers of the President during that officer's absence or inability to act. Any action taken by the Vice President in the performance of the duties of the President shall be conclusive evidence of the absence or inability to act of the President at the time such action was taken. The Vice President must be named from one of the Directors.

Section 3.4 Powers and Duties of the Treasurer

The TTreasurer shall be the Chief Fiscal Officer of the Corporation, and shall have the responsibility to see to the handling, custody, and security of all funds and securities of the Corporation in accordance with these Bylaws. The Treasurer shall see to the entry in the books of the Corporation full and accurate accounts of all money received and paid out on account of

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the Corporation. The Treasurer shall, at the expense of the Corporation, give such bond for the faithful discharge of his/her duties in such form and in such an amount as the Board or Council may require. All fund disbursement and/or check writing authority will first follow any Resolutions passed by the Board, and where not resolved by the Board, all applicable City policies concerning authorizations, signatures and disbursements shall apply. When necessary or proper, the persons whom may endorse and sign, on behalf of the Corporation, for collection or issuance, checks, notes, and other obligations in or drawn upon such bank, banks or depositories shall be as designated by the Board consistent with these Bylaws. The Treasurer may be a Director of the Corporation, an employee of the Corporation, or a designated City employee with sufficient skill and knowledge to provide proper accounting practices to the Corporation to maintain the information necessary for this office. The duties of Treasurer may be delegated by Board Resolution in whole or in part to a designated employee, City employee or third party contractor, under the supervision of the Executive Director.

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Section 3.5 Powers and Duties of the Secretary

The Secretary shall keep the minutes of all meetings of the Board and books provided for that purpose, shall give and serve all notices, may sign with the President in the name of the Corporation, and/or attest the signature thereto, all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes and other instruments of the Corporation, shall have charge of the corporate books, records, documents and instruments, except the books of account and financial records and securities, and such other books and papers as the Board may direct, all of which shall at all reasonable times be open to public inspection (consistent with the proper application of exceptions to the disclosure of information as provided by the Texas Public Information Act or other law upon) upon application at the principal office of the Corporation during business hours, and shall in general perform all duties incident to the office of SSecretary subject to the control of the Board. The Secretary must be named from one of the Directors; however, the duties of Secretary may be delegated in whole or in part to a designated employee, City employee or third party contractor possessing sufficient skill and knowledge to provide proper secretarial practices to the Corporation to maintain the information necessary for this office, under the supervision of the Executive Director.

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Section 3.6 Powers and Duties of the Executive Director & Other Corporation Employees

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The Board maintains ultimatefinal control over the selection and discharge of its Executive Director and the rejection of City Employees appointed to assist the Board. The Board, in conjunction and in cooperation with consultation the **City** Manager shall make the **selection of** itsits **Executive Director.** The Executive Director shall be the Chief Executive Officer of the Corporation and shall provide all necessary management, leadership, and administrative support services to the Corporation and shall further perform all duties as prescribed by the Board. The Executive Director may be included in a Work Sharing Agreement with the City of Windcrest, along with all other paid employees and paid officials of the Corporation. The relationship between the Corporation and the Executive Director may be controlled and set forth in a contract executed between the Corporation and the Executive Director. However, nothing in this provision prohibits the Executive Director or any other employee from serving as an at-will employee and without a contract. The Board's Executive Director shall have the power and duty

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to hire and discharge all other Corporation employees and shall have the power to reject City employees assigned to support the Corporation, with Board approval. The Executive Director provides supervision to personnel assigned to the EDC. The Executive Director and all City employees assigned to the Corporation, including the City Manager, shall not be members of the Board but may participate in the meetings of the Board, subject to the control of the POPresiding Officer. may be tasked with both City and Corporation duties in conjunction with the Work Sharing Agreement between the two entities to ensure the greatest level of support and most efficient use of the human resources available to the City and Corporation. The City and The City and Corporation shall prepare a Work Sharing Agreement between the organizations setting forth the various resources exchanged between the organizations and establishing a reasonable amount to represent the value for such resources and any amount unsatisfied by either organization shall be paid to the other as a capital contribution for the resources exchanged. The Executive Director, President, Vice President, or Attorney of the Board, may each independently serve as liaisons on behalf of the Board to the City Council regarding the activities of the Corporation.

Section 3.7 Selection of Officers

The President, Vice President, and the Secretary shall be named from among the members of the Board. The Treasurer and any Assistant Secretary may, at the option of the Board, be: selected from the Board; employees of the Corporation; employees of the City; or, independent contractors retained by the Corporation. To the extent that the Treasurer and any Assistant Secretary are employees of the City they shall not be members of the Board. The Executive Director and General Counsel for the Corporation shall not be members of the Board. The Executive Director shall retain legal counsel and financial advisors for the Corporation subject to the approval of the majority of the Board.

Section 3.8 Compensation

Officers who are members of the Board shall not receive any salary or compensation for their services, except that they shall be reimbursed for the actual expenses incurred in the performance of their official duties as officers.

ARTICLE IV
FUNCTIONAL CORPORATION DUTIES AND REQUIREMENTS

Section 4.1 City of Windcrest Economic Development Corporation Plan.

(a) It shall be the duty and obligation of the Board to finance and implement the City of Windcrest Economic Development Corporation Plan (projects) subject to approval or disapproval by Council.

(b) In carrying out its obligations under subsection (a), the Corporation shall be authorized to exercise all rights and powers granted under the Title 12.

(c) The Board shall periodically submit reports to the Council as to the status of its activities in carrying out its obligations under this Section.

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(d) Any and all agreements between the Corporation and other parties shall be authorized, executed, approved, and delivered in accordance with applicable law.

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Section 4.2 Annual Corporate Budget

Prior to the commencement of each fiscal year of the Corporation, the Board shall adopt a proposed budget of expected revenues from sources set out in Section 4.5 of this Article and proposed expenditures for the next ensuing fiscal year. The budget shall contain such classifications and shall be in such form as may be prescribed from time to time by the Council. The budget shall not be effective until the same has been approved by the Council.

Section 4.3 Books, Records, Audits.

(a) The Corporation shall keep and properly maintain in accordance with generally accepted accounting principles, complete books, records, accounts, and financial statements pertaining to its corporate funds, activities, and affairs.

(b) At the direction of the BoardBoard, the books, records, accounts, and financial statements of the Corporation may be maintained for the Corporation by the accountants' staff and personnel of the City.

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(c) The Corporation shall cause its books, records, accounts, and financial statements to be studied at least once each fiscal year by an outside, independent auditing and accounting firm selected by Council and/or approved by the Board. Such an audit shall be at the expense of the Corporation, unless provided for by the City's Audit

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Section 4.4 Deposit and Investment of Corporation Funds.

(a) All proceeds from loans or from the issuance of bonds, notes, or other debt instruments *("Obligations")* issued by the Corporation shall be deposited and invested as provided in the resolution, order, indenture, or other documents authorizing or relating to their execution or issuance.

(b) Subject to the requirements of contracts, loan agreements, indentures or other agreements securing Obligations, all other money of the Corporation, if any, shall be deposited, secured, and/or invested in the manner consistent with, but separated from, the deposits, iessecurities, financial accounts, depositories and/or investments of the public funds of the City. The Board, with Council approval, shall designate the accounts and depositories to be created and designated for such purposes, and the methods of withdrawal of funds therefrom for use by and for the purposes of the corporation upon the signatures of such persons as the Board designates. The accounts, reconciliation, and investment of such funds and accounts shall be performed by the Treasurer and other designated personnel in the Work Sharing Agreement which have responsibility for depositing and investing public fundsfunds. All such measures shall be performed consistent with modern, recognized accounting standards and principles.

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Section 4.5 Expenditure of Corporate Money

The sales and use taxes collected pursuant to Title 12 and the proceeds from the investment of funds of the Corporation, the proceeds from the sale of property, revenues generated by any Projects and payable to the Corporation or any other source of revenues that are payable to the Corporation, and the proceeds derived from the sale of Obligations, may be expended by the Corporation for any of the purposes authorized by law and the Election, subject to the following limitations:

(i) Expenditures that may be made from a fund created with the proceeds of Obligations, and expenditures of money derived from sources other than the proceeds of Obligations may be used for the purpose of financing or otherwise providing one or more Projects, as defined in Title 12 and in accordance with the Election;

(ii) All other proposed expenditures shall be made in accordance with and shall be set forth in the annual budget required by Section 4.2 or in contracts meeting the requirements of Section 4.1(d) of this Article.

Section 4.6 Issuance of Obligations

No oobligations, including refunding obligations, shall be authorized or sold and delivered by the Corporation unless the Board and Council approves such Obligations by action taken prior to the date of initial delivery of the Obligations to the initial purchasers thereof.

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ARTICLE V
MISCELLANEOUS PROVISIONS

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Section 5.1 Principal Office

(a) The principal office and the registered office of the Corporation shall be the registered office of the Corporation specified in the Articles of Incorporation.

(b) The Corporation shall have and shall continually designate a registered agent at its office, as required by the Act.

Section 5.2 Fiscal Year

The fiscal year of the Corporation shall be the same as the fiscal year of the City.

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Section 5.3 Seal

The seal of the Corporation shall be determined by the Board.

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Section 5.4 Resignations

Any director or officer may resign at any time. Such resignation shall be made in writing and shall take effect at the time specified therein, or, if no time is specified, at the time of its receipt by the President or SecretarySecretary. The acceptance of resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

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Section 5.5 Approval or Advice and Consent of the Council

To the extent that these Bylaws refer to any approval by the City or refer to advice and consent by the Council, such advice and consent shall be evidenced by a certified copy of a resolution, Order, minutes or motion duly adopted by the Council.

Section 5.6 Services of City Staff and Officers

To the extent possible, the Corporation shall first utilize the services and the staff employees of the City before obtaining services from outside vendors. All requests for staff assignments other than that provided in the Work Share Agreement will be requested through the City Manager's Office.

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Section 5.7 Indemnification of Directors, Officers and Employees

(a) As provided by law, the Corporation is, for the purposes of the Texas Tort Claims Act (Subchapter A, Chapter 101, Texas Civil Practices and Remedies Code), a governmental unit and its actions are governmental functions.

(b) The Corporation shall indemnify each and every member of the Board, its officers and its employees and each member of the Council and each employee of the City, to the fullest extent permitted by law, against any and all liability or expense, including attorneys fees, incurred by any of such persons by reason of any actions or omissions that may arise out of the edsanctioned activities of the Corporation. The legal counsel for the Corporation is authorized to provide a defense for members of the Board, officers, and employees of the Corporation.

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(c) The Corporation specifically adopts, in their broadest application Texas Local Government Code § 505.106 removing the CCorporation, a director of the CCorporation, the municipality, a member of the governing body and/or all employees of the CCorporation or municipality from liability for damages arising from the performance of governmental functions of the Corporation.

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(d) The Corporation specifically adopts, in its broadest application, Texas Local Government Code §501.066, providing indemnification to all directors and officers of the Corporation as provided by statute and to the extent provided by statute.

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ARTICLE VI
EFFECTIVE DATE, AMENDMENTS

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Section 6.1 Effective Date. These Bylaws shall become effective upon the occurrence of the following events:

(1) the adoption of these Bylaws by the BoardBoard; and

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(2) the approval of these Bylaws by the CouncilCouncil.

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Section 6.2 Amendments to Articles of Incorporation and Bylaws

The Articles of Incorporation of the Corporation and these Bylaws may be amended only in the manner provided in the Articles of Incorporation and the Act.

(END)

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MEIA Trust

Denton, Navarro, Rocha, & Bernal, P.C.

George Hyde

MEIA Trust

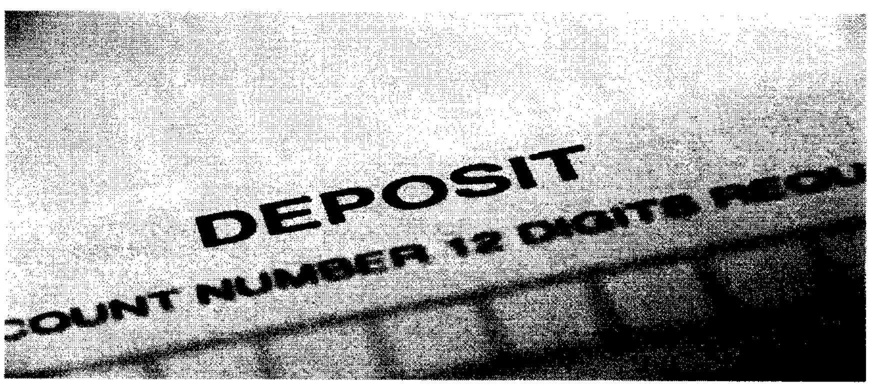
- 8/13/07
  - Rackspace payment (Gen. Funds)
  - $ 5,000,000.00
- 9/13/07
  - Transferred funds to Tex-pool 003 Acct
  - Deposited w/ funds, $ 22,089.00 Interest from Tex-pool 001 Acct

Subtotal = $ 5,022,089.00

3a

MEIA Trust

- 9/27/07
  - $60,000.00 Tex-pool Escrow Acct Withdrawal to GF
  - $36,995.13 used to pay “reimbursements” to LLC
  - $23,1004.87 to GF unaccounted for
- 9/28/07
  - Interest deposited: $ 12,468.47
- 10/22/07 Tex-pool Escrow deposit, $ 37,760.00

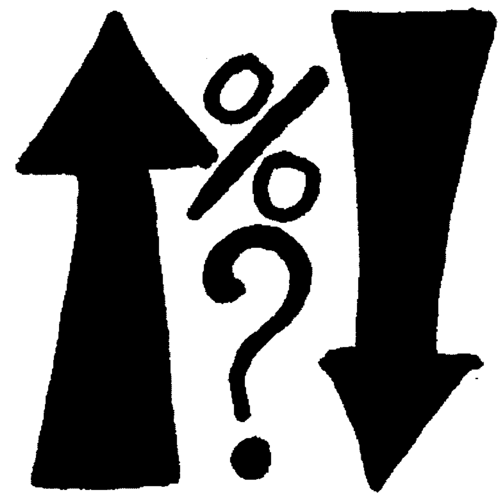


Subtotal: $ 5,012,317.47

3b

MEIA Trust

- 10/31-4/1/2008
  - Interest deposit/adjustments:
    - October: $ 20,871.48
    - November: $ 19,502.87
    - December: $ 19,552.42
    - January: $ 18,294.34
    - February: $ 13,902.64
    - March: $ 12,885.52
    - Adjustment made for January Interest: $ 3.00

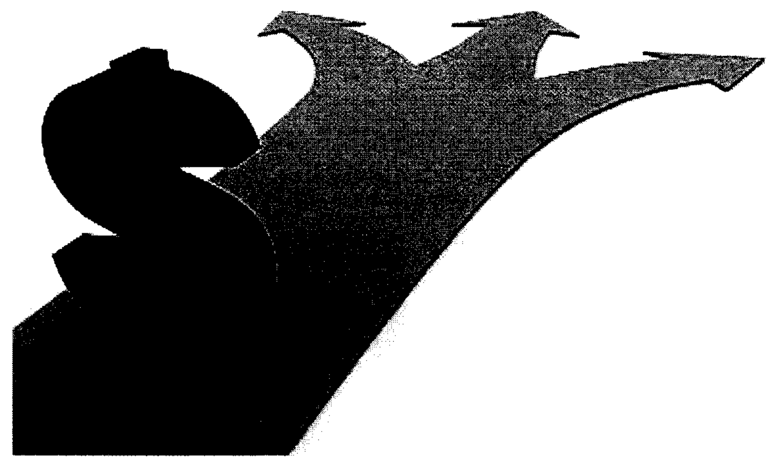


Subtotal: $ 5,117,324.74

3C

MEIA Trust

- 4/7/08
  - Withdrawal from GF to DDPZ Planning & Development, LLC.
  - $ 2,800,000.00
- 4/30-5/31
  - Interest deposited:
    - April: $ 5,852.52
    - May: $ 4,501.00

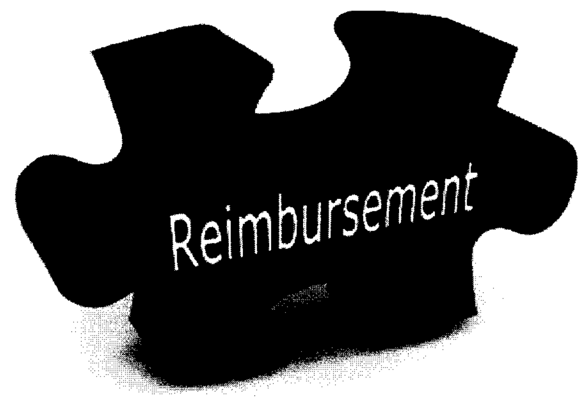


Subtotal: $ 2,327,678.26

MEIA Trust

- 6/25/08
  - Tex-pool Escrow Withdrawal $30,000 to GF
  - To pay “development reimbursements”
  - No supporting docs (detail)

- 6/30-8/29/08
  - Interest deposited:
  - June: $ 4,317.04
  - July: $ 4,391.24
  - August: $ 4,481.45



Subtotal: $ 2,310,867.99

3e

MEIA Trust

- 8/31/08
  - Tex-pool Escrow Withdrawal: $ 20,113.00
  - Back Taxes (several property listings)
  - To be reimbursed by Urban

Subtotal: $ 2,290,754.99

3e

MEIA Trust

- 9/29/08
  - Tex-pool Escrow Withdrawal; $ 25,000.00
  - To pay City legal fees, Fulbright & Jawroski

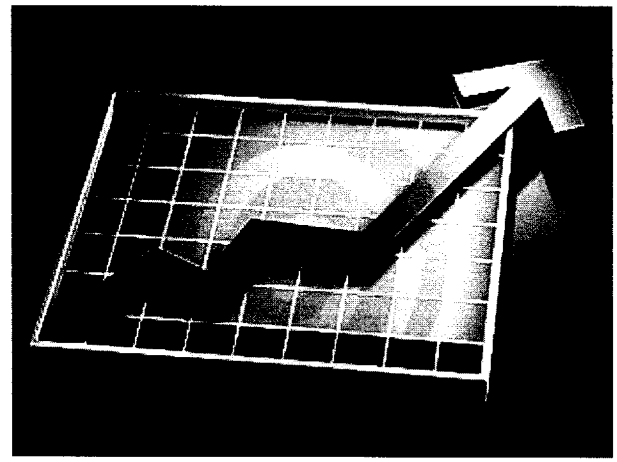
- 9/30/08
  - Tex-pool Escrow Withdrawal; $ 31,822.00
  - To pay City legal fees; Fulbright & Jawroski

Subtotal: $ 2,233,932.99

3f

MEIA Trust

- 9/30-11/30/08
  - Interest deposited:
    - September: $ 4,534.18
    - October: $ 3,780.29
    - November: $ 3,358.96



Subtotal: $ 2,245,606.42

MEIA Trust

- 12/9/08
  - Escrow withdrawal
  - $ 25,000.00
  - To pay Kubota Tractor pmt, Legal bills, and taxes

Subtotal: $ 2,220,606.42

3h

MEIA Trust

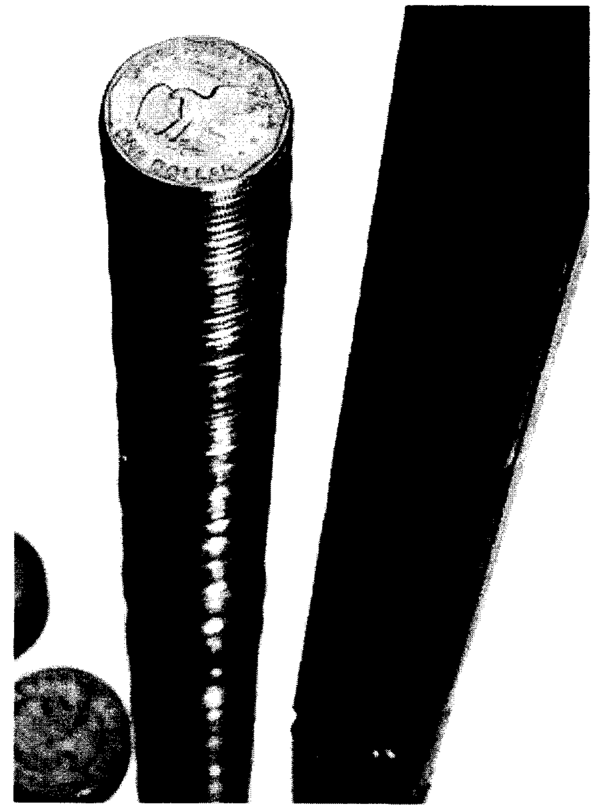
- 12/24/08
  - EFT Tex-pool withdrawal
  - $ 150,000.00
  - Used to pay Doucet & Associates Invoice
    - 11/17/08 “Post Charrette”
    - Services rendered 5/08 – 9/08
    - Invoice total: $ 140,132.43
    - Invoice demand: $ 150,000.00

Subtotal: $ 2,070,606.42

31

MEIA Trust

- 12/31/08-2/27/09
  - Interest deposited:
    - December: $ 2,766.48
    - January: $ 1,677.95
    - February: $ 1,064.98



Subtotal: $ 2,076,115.83

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MEIA Trust

- 3/30/09
  - Tex-pool Escrow withdrawal
  - $ 5,000.00
  - Used for Project Castle to fund non-city related expenses (Project Castle Developer Account or ED Project)

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Subtotal: $ [illegible],071,115.[illegible]

MEIA Trust

- 3/31-4/30/09
  - Interest deposited:
    - March: $ 1,020.43
    - April: $ 811.00

Subtotal: $ 2,072,947.26

3L

MEIA Trust

- 5/28/09
  - Tex-pool Escrow Withdrawal
  - $5,500.00
  - Project Castle - Tractor payment

Subtotal: $ 2,067,447.26

3m

MEIA Trust

- 5/29-6/30/09
  - Interest deposited:
    - May: $ 761.36
    - June: $ 669.66

Subtotal: $ 2,068,878.28

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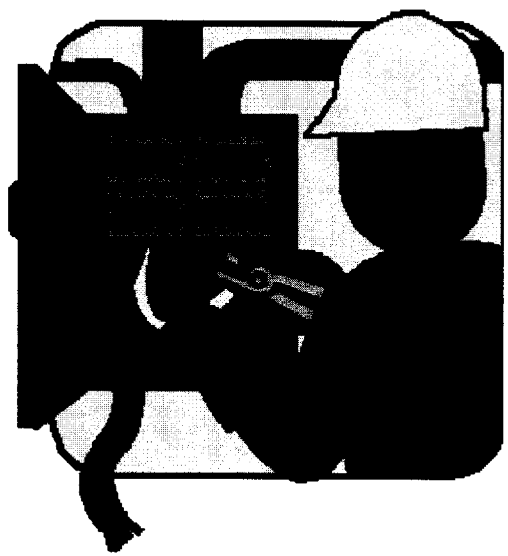
MEIA Trust

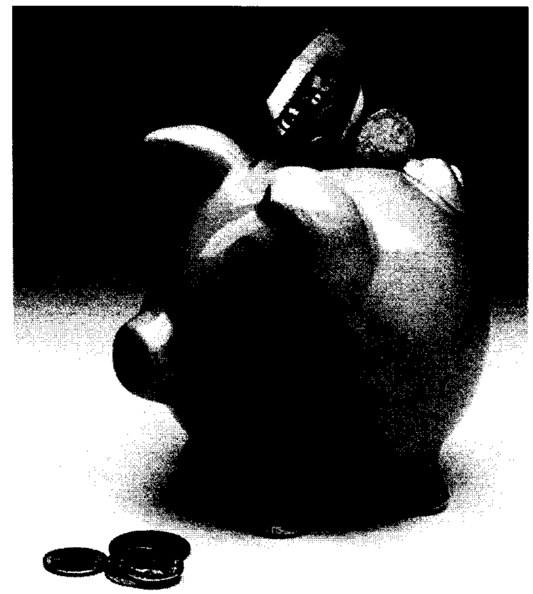
- 7/4/09
  - Tex-pool Escrow withdrawal
  - $ 6,000.00
  - Used to pay Target Electric Repair



Subtotal: $ 2,062,878.28

MEIA Trust

- 7/31-8/31
  - Interest deposited:
    - July: $ 593.24
    - August: $ 592.41



Subtotal: $ 2,064,063.93

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MEIA Trust

- 9/9/09
  - Tex-pool Escrow Withdrawal
  - $ 2,064,063.00
  - Transfer from Tex-pool Acct 003 to Frost Public Fund Checking
- 9/30/09
  - Interest deposited: $ 153.02
- 10/13/09
  - Tex-pool Escrow withdrawal; $ 153.95 to Close Acct.

Subtotal: $ 0

MEIA Trust

- 9/28/09
  - Funds transferred to Frost Bank Public Fund checking
  - $ 2,064,063.00
- 10/15/09
  - Transfer to Frost Escrow
  - $ 153.95

Frost Bank

Subtotal: $ 2,064,216.95

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MEIA Trust

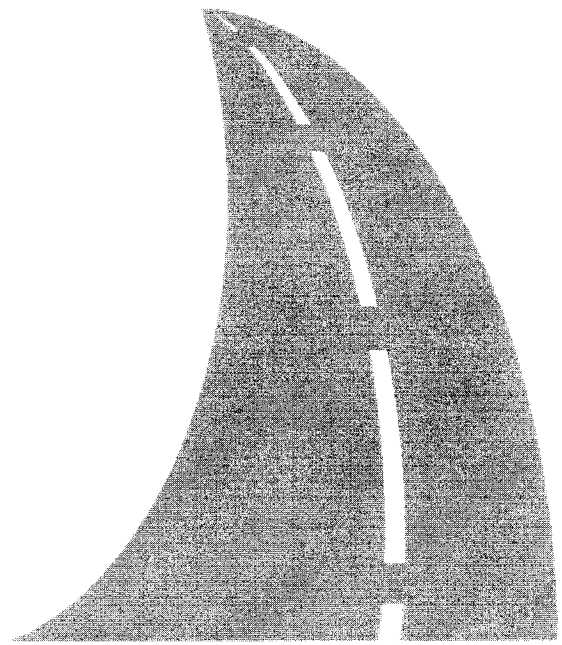
9/30-2/28/10

- Interest deposited:
  - September: $ 1,560.53
  - October: $ 2,367.72
  - November: $ 2,291.79
  - December: $ 2,367.68
  - January: $ 2,368.25
  - February: $ 2,084.57
- Analysis charges:
  - September: $ 0
  - October: $ 1,605.20
  - November: $ 2,527.41
  - December: $ 2,527.41
  - January: $ 2,279.48
    - Refunded: $ 344.33
  - February: $ 2,295.52

MEIA Trust

- 2/12/10
  - Funds transfer escrow account
  - $ 86,838.08
  - Racker Road expenses

- 3/11/10
  - Transfer for Don McCrary
  - $ 78,750.00
  - Racker Road expenses



Subtotal: $ 1,900,786.17

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