

**CITY OF FREEPORT
ECONOMIC DEVELOPMENT CORPORATION**

STATE OF TEXAS

COUNTY OF BRAZORIA

CITY OF FREEPORT

BE IT REMEMBERED that the Economic Development Corporation of the City of Freeport met in a scheduled meeting Thursday, March 8, 2012 at the Freeport City Council chambers at 403 N. Brazosport Boulevard, for the purpose of considering the following agenda items.

Jim Barnett (President)
Lila Diehl (Secretary)
Kenny Kouches

Brooks Bass (Vice-President)
Willie Garcia
Mingo Marquez Jr.

Visitors in attendance: Joyce Atkins, Annette Sanford, Fred Bolton, Bob Welch.

OPEN MEETING

Meeting was called to order by Mr. Barnett at 6:30 pm, with Mr. Bass absent.

CITIZENS COMMENTS

Mrs Sanford asked if there were any answers on any of the Executive Session items yet

CONSIDERATION APPROVAL OF MINUTES OF

A motion to approve the minutes of February 23, 2012 meeting was made by Mr. Kouches, it was seconded by Mr. Garcia and passed unanimously.

DISCUSS BUDGET ADJUSTMENT(BOB WELCH TREASURER)

A motion was made by Mr. Kouches to carry over from last year to this year the balance of the Marina Construction fund, the motion was seconded by Mr. Marquez and passed unanimously.

CONSIDER APPROVAL OF PAYMENT OF BILLS

A motion was made by Mr. Marquez to pay the Compton & Wendler bill for accounting services, it was seconded by Mr. Garcia and passed 4 to 1 with Mr. Kouches voting no.

DISCUSS CONSIDERATION OF APPROVING ANNUAL SUBORDINATION AGREEMENT WITH FIRST STATE BANK OF SWEENEY

Mr. Kouches made a motion to approve, Mr. Garcia seconded the motion and the motion passed unanimously.

EXECUTIVE SESSION: SECTION 551.071

Consultation with FEDC attorney concerning pending or contemplated litigation settlement offers or other matters in which his duty to the FEDC under the Texas Disciplinary Rules of Professional Conduct of the State Bar of Texas conflicts with Chapter 551, Government Code, to-wit:

- a. Dry Stack Building
- b. FEDC vs. Briarwood/Royall
- c. Old Bank Building on Cherry Street

ACTION AS A RESULT OF EXECUTIVE SESSION

None.

ADJOURN

A motion to adjourn was made by Ms. Diehl; it was seconded by Mr. Kouches, and passed unanimously. Meeting was adjourned at 8:10 pm.

These minutes were read and approved this _____ day of August, 2010.

James Barnett, President

Attested to by Lila Diehl, Secretary