MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS
OF THE SACHSE ECONOMIC DEVELOPMENT CORPORATION

August 13, 1997

The Board of Directors of the Sachse Economic Development Corporation convened in public meeting at 7:00 on August 13, 1997, notice of the meeting having been posted as prescribed by Chapter 551, Texas Government Code at the Sachse Municipal Building 5560 Hwy 78, Sachse, Texas. The roll of the duly constituted members of the Board of Directors was called, which members are as follows, to-wit:

Pat Boyd, President
Bob Jones, Vice President
Henry Luman
Mike Felix
Jim Szot
Charles Schaefer
Gary Overby
Lloyd Henderson, Treasurer
Jo Ann London, Secretary

and all of such were present except for Jo Ann London, Secretary. A quorum of the Board of Directors was constituted.

The agenda included the following:

1. The Approval of Minutes of June 11, 1997 Minutes: The following corrections to the June 11, 1997 minutes were noted by members of the Board of Directors: (1) Boardmember Mike Felix was not present at this meeting, (2) the name listed as Jim Scot should be corrected to read Jim Szot, (3) On agenda item no. 3 Jim Szot made the motion to reappoint the same officers as listed instead of Bob Jones, and (4) Boardmember Gary Overby seconded the motion on agenda item no. 5.

2. Approve Treasurer's Report: Lloyd Henderson gave the Treasurer's report for June and July 1997. Henry Luman moved the adoption of the report as presented and Bob Jones gave the second. The motion carried unanimously.

3. Consider Authorization of Bills For Payment: Henry Luman moved to approve payment of the invoice from Economic Development Service for June and July in the amount of $2170.00. The motion was seconded by Mike Felix and carried unanimously.

4. Report From Consultant: Jerry Conner, EDC Consultant, reported he had been working with a prospect that had been provided by Texas Department of Commerce. They are looking at property located in Sachse at Hooper Rd. and Hwy 78 and he hopes to hear something back from them this month. This is a PVC extruding company and should be a clean company. Boardmembers asked questions about several prospects on Mr. Conner's monthly report. Mr. Conner reported he

had contacted Kroeger's and they have put Sachse on their engineering plans for 1998 or 1999. He reported he had sent mailings to several retail stores. Target and Sams were suggested as good prospects and he said he would make contact. He also has contacted a pharmacy and reported that Brookshires is not ready to come to Sachse at this point. Mr. Conner reminded the Board that recent legislation now requires the Sachse Economic Development Corporation to submit an annual report showing how we have used the half-cent sales tax money and we are expected to use it with due diligence. We should be receiving the form in the near future. The legislature discussed revision of the laws regarding the use of abatements but ended by referring this to committee.

5. Discussion of the FY 1997-1998 EDC Budget: Boardmembers decided there was not enough information available regarding the EDC commitments to the park and landscaping projects to complete this projected budget. Lloyd Henderson and Jo An London were asked to gather this information and develop a proposed budget to be mailed to Boardmembers with a commentary on each line item.

6. Discussion of Future Plans: Chairman Boyd opened the discussion of future plans but there were none offered.

There being no further business, Jim Szot moved to adjourn. The motion was seconded by Chuck Schaefer and carried unanimously.

The meeting adjourned at 8:15 p.m.

APPROVED:

Pat Boyd, President

ATTEST:

Jo Ann London, Secretary