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

AUGUST 9, 2000

STATE OF TEXAS §

COUNTIES OF DALLAS AND COLLIN §

The Board of Directors of the Sachse Economic Development Corporation convened in public meeting at 7:00 p.m. on August 9, 2000, notice of the meeting having been posted as prescribed at Sachse City Hall, 5560 Highway 78, Sachse, Texas, by Chapter 551, Texas Government Code. The roll of the duly constituted members of the Board of Directors was called, which members are as follows, to-wit:

Mike Felix, President
Patsy Covington
Charles Elk
Bob Jensen, Vice President
Guy Brown, Executive Director

1. **Call meeting to Order**: President Mike Felix called the meeting to order.

2. **Roll Call:** Board of Directors members Scott Stauffer Bill, Boyd and Brian Dorethy were absent. A quorum of the Board of Directors was constituted.

3. **Approve Minutes of July 27, 2000:** Mr. Jensen made a motion to approve the minutes of the July 27, 2000 meeting as written. The motion was seconded by Ms. Covington and passed unanimously.

4. **Consider Treasurer's Report for July 2000:** The Executive Director presented the Treasurer's Report for July 2000. Total month-to-date revenues were $9,310.00. The month-to-date expenditures for July were $5134.19, leaving a fund balance for the period of $157,920.00. After discussion Mr. Jensen made a motion to accept the financial report presented to the Board of Directors. Mr. Elk seconded the motion. The Motion Passed unanimously.

5. **Election of 2000 – 2001 Sachse Economic Development Corporation Officers**: The President of the Sachse Economic Development Corporation opened the floor to nominations for President of the SEDC. Mr. Jensen nominated Mike Felix for President. No other nominations were made. Mr. Jensen made a motion cease nominations and to elect Mr. Felix as President by acclimation. Ms. Covington seconded the motion and it passed unanimously.

   The President opened the floor to nominations for Vice President of the SEDC. Ms. Covington nominated Bob Jenson for President. No other nominations were made. Ms. Covington made a motion cease nominations and to elect Mr. Jensen as President by acclimation. Mr. Elk seconded the motion and it passed unanimously.

6. **Public Hearing: Amendment of the Sachse Economic Development Corporation budget:** Mr. Felix opened the floor to public regarding amending the Sachse Economic Development

Corporation 1999 – 2000 Budget at 7:40pm. There was no public input on this matter. Mr. Jensen made a motion to close the Pubic Hearing at 7:42pm. Mr. Elk seconded the motion and it passed unanimously.

7. **Consider action regarding approval of the Sachse Economic Development Corporation Budget**: After discussion, Mr. Jensen made a motion to accept Resolution 000809, a resolution to accept the Sachse Economic Development Corporation 2000 –2001 Budget. Ms. Covington seconded the motion and it passed unanimously.

8. **Discussion and necessary action regarding proposed meeting with Highway 190 property owners:** The Executive Director and the Board of Directors discussed the SEDC meeting with the Property Owners scheduled for August 30, 2000. The Board of Directors discussed the notification letter to the property owners. The Board of Directors also discussed the agenda for the meeting. No action was taken regarding this item.

9. **Adjourn to Executive Session pursuant to the provisions of the Open Meetings Act, Chapter 551, Local Government Code, Vernon's Texas Codes Annotated, in accordance with economic development negotiations.**
    a. **Deliberate offer of a financial or other incentive to a business prospect with which the City is conducting economic development negotiations**:

   At 7:55 pm, Mr. Jensen made a motion to enter into executive session. Ms. Covington seconded the motion and it passed unanimously.
   At 8:15pm, Ms. Covington a motion to return to regular session. Mr. Jensen seconded the motion and it passed unanimously.
   No action was taken on the issues discussed in Executive Session.

10. **Reports:**
    a. Executive Director – The Executive Director reported that it is nearing time for his Six Month Review.

11. **Citizen Forum:** There were no comments.

12. **Adjournment:** There being no further business, Ms. Covington made a motion to adjourn. The motion was seconded by Mr. Jensen and passed unanimously.

The meeting adjourned at 8:35 p.m.

Approved:

[signature]

President

Attest:

Guy Brown

Guy Brown, Executive Director