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

AUGUST 8, 1995

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 8, 1995, notice of the meeting having been posted as prescribed by Chapter 551, Texas Government Code, at Sachse Municipal Center, 6420 Sachse Rd. 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 (late)
Henry Luman
Mike Felix
Jim Szot
Charles Schaefer
Gary Overby
Lloyd Henderson, Treasurer
Jo Ann London, Secretary

and all of such persons were present except for Gary Overby and Jim Szot. A quorum of the Board of Directors was constituted.

The agenda included the following:

1. The approval of Minutes of July 11, 1995 Meeting: Mike Felix moved that the minutes of the July 11, 1995 meeting be approved as presented. The motion was seconded by Charles Schaefer and carried unanimously.

2. Approve Treasurer's Report: Treasurer Lloyd Henderson gave the treasurer's report with an update of balance to date of $13,125.24. Henry Luman moved to approve the treasurer's report. The motion was seconded by Mike Felix and carried unanimously.

3. Consider Authorization of Bills for Payment: Charles Schaefer moved to approve bill from Economic Development Services for $1,645.40. Motion was seconded by Henry Luman and carried unanimously.

4. Economic Development Report from Economic Development Services: Jerry Conner introduced Jeffrey Mingori who gave a report on the city's insurance care. A copy of that report is attached. Mr. Conner reported on the economic development study he had prepared for Sachse pointing out 10 wild cards the EDC should address. Conner stated that approximately 100 citizens, 20 commercial institutions and some civic clubs in Sachse had been interviewed.

5. Discuss Economic Development Report given by Jerry Conner of Economic Development Services: The EDC board asked questions concerning the report. Chairman Boyd ask that all study the report and be prepared to discuss further at the next meeting.

6. Report and consider recommendations from Economic Development Consultant: There were none.

7. Consider resolution changing the meeting place for the EDC from City Hall to the Municipal Service Center: Lloyd Henderson stated that the by-laws of the EDC stated that the group meet at City Hall unless a change is approved by a resolution of the board. Due to conflicts for the use of city hall on the second Tuesday of each month, Mike Felix moved to authorize a resolution be prepared to move the meeting place to the Sachse Municipal Service Center for future EDC meetings. The motion was seconded by Charles Schaefer and carried unanimously.

8. Consider election of officers for EDC: Charles Schaefer moved to reelect Pat Boyd, Chairman, Bob Jones, Vice-Chairman, Lloyd Henderson, Treasurer and Jo Ann London, Secretary of the Economic Development Board. The motion was seconded by Henry Luman and carried unanimously.

9. Discuss Texas Leverage Fund and related matters: Jerry Conner reported that funds could be leveraged up to 7 to 1, but normally 5 to 1 is standard with a floating interest rate.

10. Discuss Budget Matters for 95/96 year: Lloyd Henderson presented a proposed budget. After some discussion, Chairman Boyd stated that each member should study the budget as presented and be prepared to make any changes at the Sept. meeting.

11. Discuss future plans for Economic Development Corporation: Pat Boyd asked the group to look over the report presented by Jerry Conner and be prepared to discuss what should be addressed and to bring any other recommendations concerning the budget anyone might have for the next EDC meeting.

There being no further discussion, Henry Luman moved to adjourn. The motion was seconded by Mike Felix and carried unanimously.

The meeting adjourned at 9.05 p.m.

APPROVED:

Pat Boyd

Pat Boyd, President

ATTEST:

Jo Ann London

Jo Ann London, Secretary