

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

JULY 18, 2007 §
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 July 18, 2007 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:

Patsy Covington
David Denney
Gregg LeMaster
Jerry Parish, Vice President
Todd Ronnau, President
Bob Saxon
Guy Brown, Executive Director

1. **Call meeting to Order:** Mr. Ronnau called the meeting to order at 7:00 pm.
2. **Roll Call:** At roll call, a majority of the Sachse Economic Development Corporation Board of Directors was present and a quorum was constituted. Mr. Denney was absent. Charles Bowen submitted a letter of resignation prior to the meeting.
3. **Approve Minutes of May 9, 2007:**
Ms. Covington made a motion to approve the minutes of the May 9, 2007 meeting. The motion was seconded by Dr. Parish and passed unanimously.
4. **Convene Executive Session:**
Adjourn to Executive Session pursuant to the provisions of Chapter 551, Government Code in accordance with the authority contained in:
 - a. **§ Section 551.072 to discuss the potential purchase or sale of real property.**At 7:02, Ms. Covington made a motion to adjourn into executive session. The motion was seconded by Mr. Saxon and passed unanimously.
At 7:25, Ms. Covington made a motion to return to open session. The motion was seconded by Dr. Parish and passed unanimously.
5. **Consideration and action regarding matter discussed in Executive Session:**
Sale of approximately four acres of real property located at 4955 Ben Davis Road to InnerPlay Inc:
The Board of Directors reviewed the Innerplay Inc offer to purchase 3.912 acres of SEDC property. Scott Albert, representing Innerplay, made comments and answered questions related to the property purchase. The Executive Director explained the conditions that the SEDC would want in a purchase contract. After discussion, Mr. Saxon made a motion to authorize the Executive Director to negotiate and sign a sales contract for 3.912 acres of SEDC property with Innerplay for a purchase price of \$341,000. The motion was seconded by Mr. LeMaster and passed unanimously.
6. **Discussion of the SEDC 2007 - 2008 Budget:**
The Board of Directors reviewed a proposed SEDC 2007-2008 Budget drafted by the Executive Directors. Members of the Board of Directors asked questions and made comments related the budget. The public hearing for the budget is scheduled for September 12, 2007. No action was taken on this item.

7. Public Hearing: regarding amendment of the Sachse Economic Development Corporation 2006 - 2007 Budget:

At 7:55, Mr. Ronnau opened the public hearing. There were no comments from the audience.

At 7:56, Ms. Covington made a motion to close the public hearing. The motion was seconded by Dr. Parish and passed unanimously.

8. Consideration and action regarding Resolution #070711, a resolution amending the Sachse Economic Development Corporation 2006 – 2007 Budget:

Mr. Saxon made a motion to adopt Resolution #070711, a resolution amending the Sachse Economic Development Corporation 2006 – 2007 Budget. The motion was seconded by Mr. LeMaster and passed unanimously.

9. Reports:

Executive Director –The Executive Director reported on the status of several ongoing projects.

10. Citizen Forum: There were no comments for the audience.

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

The meeting adjourned at 8:12 p.m.

Approved:



Todd Ronnau, President

Attest:



Guy Brown, Executive Director