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

December 20, 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 December 20, 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
Scott Stauffer
Guy Brown, Executive Director

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

2. **Roll Call:** Mr. Bob Jensen, Mr. Brian Dorethy and Mr. Bill Boyd were absent. A quorum of the Board of Directors was constituted.

3. **Approve Minutes of November 8, 2000:**
Mr. Stauffer made a motion to approve the minutes of the November 8 meeting as written. The motion was seconded by Ms. Covington and passed unanimously.

4. **Discussion and necessary action regarding approval of SEDC bills**.
After review, Ms. Covington made a motion to approve payment of the SEDC bills. Mr. Elk seconded the motion and it passed unanimously.

5. **Discussion and necessary action regarding financing of a 4B Project within the City of Sachse for the purpose of transportation improvements of Bunker Hill Road at the intersection of Highway 78**:
Mr. Don Flatt reviewed the terms and condition of the loan being offered by The First National Bank of Sachse. The terms and conditions of the loan include:
    a. Term – Five (5) years with annual principal reductions of $30,000
    b. Rate – 6.65% interest rate with interest payable quarterly.
    c. Security – An assignment of sales tax receipts due the Sachse Economic Development Corporation until the loan is paid in full.

After discussion, Ms. Covington made a motion to accept the loan offer from First National Bank of Sachse contingent upon the SEDC entering into a contract with Sachse Commons Shopping Center for the reconstruction of Bunker Hill Road. Mr. Stauffer seconded the motion and it passed unanimously.

6. **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:
Mr. Stauffer made a motion to enter into Executive Session at 7:18pm. Mr. Elk seconded the motion and it passed unanimously.
At 7:29, Mr. Stauffer made a motion to return to Open Session. Ms. Covington seconded the motion and it passed unanimously.

7. **Discussion and necessary action regarding offer of a financial or other incentives to business prospects with which the City is conducting economic development negotiations**:
Mike McKinney of Coleman Homes gave a presentation on a proposed truss manufacturing facility. After discussion, Mr. Stauffer made a motion to table Item 7. Mr. Elk seconded the motion and it passed unanimously.

* Mr. Stauffer made a motion to move directly to item 12. Mr. Elk seconded the motion and it passed unanimously.

8. **Discussion and necessary action regarding approval of Resolution 001213, a resolution of the Sachse Economic Development Corporation adopting a preferred alignment of the Eastern Extension of the President George Bush Turnpike**:
The Executive Director reviewed the resolution and a Major Investment Study preformed by Carter Burgess with the Board of Directors. After discussion, Mr. Elk made a motion to adopt resolution 0001213, a resolution of the Sachse Economic Development Corporation adopting a preferred alignment of the Eastern Extension of the President George Bush Turnpike. Mr. Stauffer seconded the motion and it passed unanimously

9. **Discussion and necessary action regarding establishment of a local business retention event**: Mr. Stauffer made a motion to create a business retention event. Mr. Elk seconded the motion and it passed unanimously. The Executive Director was directed to work on the date and location of the event and report back to the Board of Directors.

10. **Review SEDC Budget Report for November 2000**:
The Executive Director and the Board of Directors reviewed the budget report. There was no action on this item.

11. **Review Sales Tax analysis**:
The Executive Director presented a report based on information from the Texas State Comptroller. There was no action taken regarding this item.

12. **Discussion and necessary action regarding the Highway 190 District boundaries, guidelines and zoning uses**:
The Executive Director and Ann Bagley of Wilbur Smith presented the Board of Directors with suggestions regarding the Highway 190 district. After discussion, Ms. Covington made a motion to create two zoning districts, Office Park I and II. The sole difference between two districts is that in Office Park II building height would be limited to two stories. On the zoning map, two districts are to be shown. Office Park II will be east of Merit and north of the proposed toll way. Mr. Stauffer seconded the motion and it passed unanimously. Ms. Bagley was directed to amend the current SEDC Highway 190 Land Use map to demonstrate the changes made by the Board of Directors.

13. **Reports**:

Executive Director –The Executive Director reported on SEDC related media, financial matters regarding the City of Sachse, and City commercial zoning issues.

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

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

The meeting adjourned at 8:31 p.m.

Approved:

President

Attest:

Guy Brown, Executive Director