

MINUTES OF THE BOARD OF DIRECTORS
OF THE
SACHSE ECONOMIC DEVELOPMENT CORPORATION
MAY 23, 1994

STATE OF TEXAS

COUNTIES OF DALLAS AND COLLIN

The Board of Directors of the Sachse Economic Development Corporation convened in public meeting at 6:30 p.m. on May 23, 1994, notice of the meeting having been posted as prescribed by Chapter 551, Texas Government Code, at the Sachse City Hall. The roll of the constituted members of the Board of Directors was called, which members are as follow, to wit:

Bob Jones, Vice President
Mark Reynolds
Mike Felix
Jim Szot
Charles Schaefer
Lloyd Henderson, Treasurer
Jo Ann London, Secretary

and all of such were present. Those not present were Pat Boyd and Gary Overby. A quorum of the Board of Directors was constituted.

The agenda will include:

1. The approval of Minutes of March 29, 1994 Meeting: Jim Szot moved that the minutes of the March 29, 1994 meeting of the Sachse Economic Development Board be approved as presented with the spelling correction of Charles Schaefer be made, one f in the name. The motion was seconded by Charles Schaefer and carried unanimously.
2. The adoption of corporate bylaws: After a brief discussion, Mark Reynolds moved to accept the bylaws as presented. Jim Szot seconded the motion and it carried unanimously.
3. The election of the officers of the Issuer: Jim Szot moved to cast one vote to nominate Pat Boyd-President, Bob Jones-Vice President, Lloyd Henderson-Treasurer, and Jo Ann London-Secretary. The motion was seconded by Mark Reynolds and carried unanimously.

4. The approval of a Sales Tax Remittance Agreement: After some discussion, Mike Felix moved to approve the Sales Tax Remittance Agreement with the City of Sachse. The motion was seconded by Charles Schaefer and carried unanimously.

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

Meeting adjourned: 6:50 p.m.

APPROVED

A handwritten signature in blue ink, appearing to read "Pat Boyd", is written over a horizontal line.

Pat Boyd, President

ATTEST

A handwritten signature in blue ink, appearing to read "Jo Ann London", is written over a horizontal line.
Jo Ann London, Secretary