

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

May 14, 1996

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 May 14, 1996, notice of the meeting having been posted as prescribed by Chapter 551, Texas Government Code, at Sachse Municipal Center, 6420 Sachse Road. 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
Henry Luman
Mike Felix
Jim Szot
Charles Schaefer
Gary Overby
Lloyd Henderson, Treasurer
Jo Ann London, Secretary

and all of such present except Bob Jones. A quorum of the Board of Directors was constituted.

The agenda included the following:

1. The approval of Minutes of April 9, 1996 Meeting: Henry Luman moved that the minutes of the April 9, 1996 meeting be approved as presented. The motion was seconded by Jim Szot and carried unanimously.

2. Approve Treasurer's Report: Treasurer Lloyd Henderson gave the treasurer's report for March with a month end balance of \$22,855.40. Mike Felix moved to approve the treasurer's report. The motion was second by Henry Luman and carried unanimously.

3. Consider Authorization of Bill for Payment: Gary Overby moved to approve payment of the bill from Economic Development Services for \$1,838. Motion was seconded by Mike Felix and carried unanimously.

4. Consider promotional advertising in 1996 Greater Dallas Newcomer & Relocation Journal: Jerry Conner reported that the EDC might consider advertising in the 1996 Greater Dallas Newcomers and Relocation Journal for about \$500 each for 3 ads per year. After some discussion Conner stated he would get a list of other "business magazines" to consider since this one was more newcomer and residential orientated.

5. Consider financial participation in comprehensive study conducted by Texas A&M regarding the positive effects of the sales tax: Jerry Conner states that the EDC should consider participation in the comprehensive study of the positive impact of the 1/2 cent sales tax as proposed by the Sales Tax Committee of the Texas Economic Development Council. The Study will be done by Texas A&M University and cost to participate ranges from \$250 - \$2,500 and up. After some discussion Chuck Schaefer moved to approve participation at the \$250 level. Gary Overby seconded the motion and it carried unanimously.

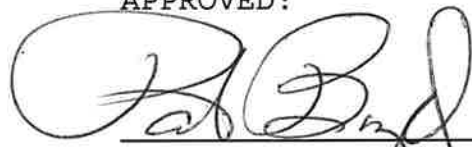
6. Report from Economic Development Consultant: Conners states that 150 invitations were sent for the Sachse Tour and while attendance was low, it was successful for those who did participate. Conner stated that he would send additional packets of information to other potential parties and do follow-up calls from the list of names invited to the Sachse Tour. A copy of the letter of invitation and list of names was handed out.

7. Discuss future plans for Economic Development Corporation: There was none.

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

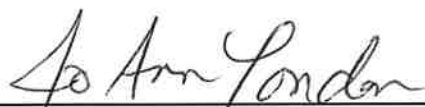
The meeting adjourned at 7:20 p.m.

APPROVED:



Pat Boyd, President

ATTEST:



Jo Ann London, Secretary