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

April 11, 2001

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 April 11, 2001, 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
Bob Jensen
Charles Elk
Scott Stauffer
Guy Brown, Executive Director

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

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

3. **Approve Minutes of March 14, 2001:**
Mr. Jensen made a motion to approve the minutes of the March 14, 2001 Meeting as written. The motion was seconded by Mr. Stauffer and passed unanimously.

4. **Discussion and necessary action regarding SEDC Financial Report for Period Ending March 30, 2001**.
The Executive Director presented the Board of Directors with a financial report for the period ending March 30, 2001. The Board of Directors reviewed the report; Mr. Jensen made a motion to approve the report. Mr. Elk seconded the motion and it passed unanimously.

5. **Discussion and necessary action regarding acceptance of the SEDC 1999 – 2000 Annual Audit performed by Pingleton, Howard & Company**.
The Board of Directors reviewed the Audit performed by Pingleton, Howard & Company. After discussion, Mr. Jensen made a motion to accept the Audit. 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**:
a. Deliberate offer of a financial or other incentives to business prospects with which the City is conducting economic development negotiations:
At 7:15, Mr. Jensen made a motion for the Board of Directors to move into Executive Session. Mr. Stauffer seconded the motion and it passed unanimously.

At 7:25, Mr. Stauffer made a motion for the Board of Directors to return into Open Session. Mr.

Elk 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**: Mr. Jensen made a motion to recommend that the City Council deny the application from Coleman Homes for tax abatement. Mr. Elk seconded the motion and it passed unanimously.

8. **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**:
   a. **Section 551.074 to Discuss Personnel Matters – Year-End Review of Executive Director:**
   At 7:35, Mr. Stauffer made a motion for the Board of Directors to move into Executive Session. Mr. Jensen seconded the motion and it passed unanimously.

   At 8:05, Mr. Stauffer made a motion for the Board of Directors to return into Open Session. Mr. Elk seconded the motion and it passed unanimously.

9. **Discussion and necessary action regarding matter discussed in Executive Session**:
   **a) Year-End Review of Executive Director**:
   The Board of Directors took no action on this item.

10. **Reports**:
    Executive Director –The Executive Director reported on SEDC related media, the SEDC Newsletter, and the Kroger Project.

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

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

The meeting adjourned at 8:23 p.m.

Approved:

President

Attest:

Guy Brown, Executive Director