



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

Wednesday, April 4, 2012
STATE OF TEXAS§
COUNTIES OF DALLAS AND COLLIN§

The Board of Directors of the Sachse Economic Development Corporation convened in a Special Called Meeting at 7:00pm on Wednesday, April 4, 2012, notice of the meeting having been posted as prescribed at Sachse City Hall, 3815 Sachse Road, Building B, Sachse, Texas as required by Chapter 551, Local Texas Government Code. The roll of the duly constituted members of the Board of Directors was called, which members are as follows, to-wit:

Kenneth Thomas	Eric Dumois	Suzanne Politz
Jared Patterson	Mark Caldwell	Carlos Vigil, Executive Director
Darrell Lensch	Brian Poff	

Call the meeting to order: At 7:05pm Mr. Thomas called the meeting to order.

1) Invocation and Pledge of Allegiance to the U.S. and Texas Flags. Mr. Patterson led the group in an invocation. Mr. Dumois led the group in the Pledge of Allegiance.

2) Regular agenda items:

Mr. Patterson made a motion to consider item 12-0795 as the first item on the agenda. Mr. Poff seconded and the motion carried unanimously.

12-0795 Consider and take action regarding an incentive policy matrix.

Mr. Vigil introduced the incentive matrix and described how the matrix was compiled. He added that Mr. Poff has been the lead in developing the matrix and provided much of the analysis and suggestions for the incentives.

The Buxton Report identified 145 restaurants that are a good "match" for the Sachse community based on demographics and location. Three categories were created for small, medium and large restaurants based on square footage, minimum capital investment, and annual sales. Each category is listed with Section 380 (sales tax abatement) and Ad Valorem (property tax abatement) for a minimum number of years at a minimum percentage of abatement. Other incentives were listed to make the initial incentives more attractive for prospective restaurants wanting to locate within Sachse. The Board discussed using the incentive matrix for attracting the first three sit down restaurants. After some discussion the Board agreed on making changes to Category 3 by increasing the incentives to make it more appealing and using this category as the first goal for restaurant recruitment of the SEDC. Some legal questions were asked for Pete Smith to make a determination for inclusion in the policy. The changes will be incorporated and presented at the regular scheduled meeting of April 11, 2012. It was suggested that this item be presented to the City Council at the first meeting in May.

There was no formal vote or action of the Board.

12-0793 Convene Executive Session pursuant to the provisions of Texas Government Code Section 551.087:
Deliberation regarding economic development negotiations for an entertainment and recreation venue.

Consultation with Leisure and Recreation Concepts (LARC) regarding economic development negotiations for an entertainment and recreation venue.

At 8:08pm Mr. Poff made a motion to Convene Executive Session. Mr. Caldwell seconded and the motion carried unanimously.

12-0794 Convene Open Session and consider any action necessary as a result of Executive Session regarding economic development negotiations for an entertainment and recreation venue.

At 9:05pm Mr. Patterson made a motion to Convene Open Session. Mrs. Politz seconded and the motion carried unanimously.

There was no formal vote or action of the Board.

At 8:55pm Mr. Caldwell made a motion to adjourn. Mr. Dumois seconded and the motion carried unanimously.

APPROVED:

ATTEST:

Kenneth Thomas, President
Sachse Economic Development Corporation

Carlos D. Vigil, Executive Director