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

March 12, 2003

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 March 12, 2003, 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:

Marcus Cooper
Patsy Covington
Charles Elk, President
Sherry Jackson
Darrell Lensch
Ron Malippa
Todd Ronnau, Vice President
Guy Brown, Executive Director

1. **Call meeting to Order**: SEDC President Charles Elk called the meeting to order at 7:00 pm.

2. **Roll Call:** At roll Mr. Malippa was absent. All other members of the Sachse Economic Development Corporation Board of Directors were present and a quorum was constituted.

3. **Approve Minutes of February 12, 2003:**
Ms. Covington made a motion to approve the minutes of the February 12, 2003 meeting as written. The motion was seconded by Mr. Ronnau and passed unanimously.

4. **Consideration and action regarding SEDC Executive Club Meeting**:
The Board of Directors discussed the agenda for the luncheon and board members volunteered for various tasks relating to the event. No action was taken on this item.

5. **Consideration and action regarding a financing plan for the Eastern Extension of the President George Bush Tollway**:
The Board of Directors and the Executive Director reviewed Tax Increment Financing. The Board of Directors asked questions and discussed a financing plan for the Tollway. No action was taken on this item.

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 the Authority Contained in**:
   a. **Section 551.074 to Discuss Personnel Matters – Year-End Review of Executive Director:**
At 7:45, Ms. Covington made a motion to enter into Executive Session to discuss the Year-End Review of Executive Director. Mr. Cooper seconded the motion and it passed unanimously.
At 8:50, Mr. Ronnau made a motion to return to Open Session. Ms. Covington seconded the motion and it passed unanimously.

7. **Discussion and necessary action regarding matter discussed in Executive Session**:
   a. **Year-End Review of Executive Director**:
The Board of Directors and the Executive Director discussed the results of the Year-End Review. Mr. Cooper

made a motion to accept the Year-End Review of the Executive Director and adjust the Executive Director's salary with a $4,000 annual increase. The motion was seconded by Ms. Jackson and it passed unanimously.

8. **Reports**:
Executive Director –The Executive Director reported on the Sales Tax related legislation, a possible railroad crossing at Woodbridge Parkway and the Kroger Project.

9. **Citizen Forum**: There were no citizen comments.

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

The meeting adjourned at 9:15 p.m.

Approved:

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Charles Elk, President

Attest:

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Guy Brown, Executive Director