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

MARCH 11, 1998

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 11, 1998, notice of the meeting having been posted as prescribed by Chapter 551, Texas Government Code at Sachse Municipal Building 5560 Hwy. 78, Sachse, Texas. 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 were present except for Jim Szot, Bob Jones and Mike Felix. A quorum of the Board of Directors was constituted.

The Agenda included the following:

1. The Approval of Minutes of February 11, 1998 Meeting: Gary Overby moved that the minutes of the February 11, 1998 meeting be approved as presented. The motion was seconded by Charles Schaefer and carried unanimously.

2. Approve Treasurer's Report: Lloyd Henderson gave a Treasurer's report for February. The checking account balance for February is $35,782.94 and the C.D. balance for February is $67,217.95. Henry Luman moved to approve the treasurer's report for February. The motion was seconded by Gary Overby and carried unanimously.

3. Consider Authorization of Bill For Payment: There were no bills presented.

4. Consider approval of Resolution supporting the nomination of The Muddy Creek Trail to Dallas County for future funding: Gary Overby moved to approve the resolution supporting the nomination of The Muddy Creek Trail to Dallas County for future funding. The motion was seconded by Charles Schaefer and carried unanimously.

5. Consider approval of Resolution supporting the nomination of the Sachse Park Trail to Dallas County for future funding: Gary Overby moved to approve the resolution supporting the nomination of the Sachse Park Trail to Dallas County for future funding. The motion was seconded by Henry Luman and carried unanimously.

6. Consider approval of Resolution supporting the nomination of the Miles Road Trail to Dallas County for future funding: Gary Overby moved to approve the resolution supporting the nomination of the Miles Road Trail to Dallas County for future funding. The motion was seconded by Charles Schaefer and carried unanimously.

7. Adjourn to Executive Session: Gary Overby moved to adjourn to Executive Session to discuss personnel issues. The motion was seconded by Henry Luman and carried unanimously.

8 Consider action on Executive Session: Charles Schaefer moved to return to open session. The motion was seconded by Gary Overby and carried unanimously. President Pat Boyd reported that personnel issues were discussed with Lloyd Henderson. Gary Overby moved to approve a resolution authorizing the President of EDC to sign a Memorandum of Understanding for employment with Lloyd Henderson as Executive Director of the Sachse Economic Development Corporation and to work with Henderson on related issues of his employment. The motion was seconded by Charles Schaefer and carried unanimously.

9. Discuss Strategic Planning Process for EDC: Jo Ann London had no report for this meeting. Future related items will be handled by the new Executive Director.

10. Discuss future plan for Economic Development Corporation: General discussion of potential development was discussed.

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

The meeting adjourned at 8:05 p.m.

Approved:

Pat Boyd

Pat Boyd, President

ATTEST:

Jo Ann London

Jo Ann London, Secretary