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

February 14, 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 February 14, 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
Bill Boyd
Charles Elk
Brian Dorethy
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 and Mr. Robert Jensen were absent. A quorum of the Board of Directors was constituted.

3. **Approve Minutes of December 20, 2000:**
Mr. Stauffer made a motion to approve the minutes of the January 10, 2001 Meeting as written. The motion was seconded by Mr. Boyd and passed unanimously.

4. **Discussion and necessary action regarding payment of SEDC bills**.
Mr. Stauffer made a motion to approve the SEDC bills as presented. The motion was seconded by Mr. Boyd and passed unanimously.

5. **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:
The Board of Directors did not enter into executive session or take any action regarding Item 5. The Board of Directors moved directly to Item 6.

6. **Discussion and necessary action regarding offer of a financial or other incentives to business prospects with which the City is conducting economic development negotiations**:
The Executive Director presented the Board of Directors with a letter from Coleman Homes requested that the item be tabled until the next meeting. Mr. Stauffer made a motion to table Item 6. Mr. Elk seconded the motion and it passed unanimously.

7. **Discussion and necessary action regarding Resolution 010214-1 adopting an SEDC Investment Policy**:

The Board of Directors reviewed a proposed Investment Policy for the SEDC. After discussion, Mr. Stauffer made a motion to adopt Resolution 010214-1, a resolution of the SEDC Board of Directors establishing a policy governing the investments of the Sachse Economic Development Corporation. Mr. Boyd seconded the motion and it passed unanimously.

8. **Discussion and necessary action regarding Resolution 010214-2 authorizing SEDC Participation in TexPool**:
After discussion, Mr. Stauffer made a motion to adopt Resolution 010214-2, a resolution of the SEDC Board of Directors authorizing participation in TexPool and designating authorized representivies. The Authorized Representatives shall be Mike Felix and Guy Brown for transaction purposes. Alan Dickerson shall be an additional participant designated to perform inquiries and check account activities at his description. Mr. Boyd seconded the motion and it passed unanimously

9. **Discussion and necessary action regarding assignment of SEDC board members and personnel to bank signature cards**:
Mr. Elk made a motion to assign Mike Felix, Bill Boyd and Guy Brown to the Sachse National Bank signature cards for the SEDC Account. The bank account shall require two signatures for each transaction. Mr. Stauffer seconded the motion and it was seconded unanimously.

10. **Discussion and necessary action regarding SEDC Logo**:
The Executive Director presented the Board of Directors with 15 potential Logo's for the Sachse Economic Development Corporation. The Board of Directors instructed the Executive Director to further develop the logo's. No action was taken on Item 10.

11. **Discussion and necessary action regarding SEDC Newsletter**:
The Executive Director presented with Board of Directors with a draft newsletter. The Board of Directors instructed the Executive Director to further develop the newsletter and bring the matter back to the Board of Directors with cost estimates. No action was taken on item 11.

12. **Reports:**
Executive Director –The Executive Director reported on SEDC related media, the Highway 190 project and City commercial and industrial zoning issues.

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

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

The meeting adjourned at 8:25 p.m.

Approved:

President

Attest:

Guy Brown, Executive Director