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

February 13, 2002

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 13, 2002, 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:

Bill Boyd
Patsy Covington
Charles Elk, Vice President
Mike Felix, President
Darrell Lensch
Ron Malippa
Todd Ronnau
Guy Brown, Executive Director

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

2. **Roll Call:** At roll call Ms. Covington 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 January 9, 2002:**
Mr. Malippa made a motion to approve the minutes of the January 9, 2002 meeting as written. The motion was seconded by Mr. Boyd and passed unanimously.

4. **Discussion and necessary action regarding approval of the Sachse Economic Development Corporation First Quarter Financial Report**:
The Board of Directors reviewed the SEDC First Quarter Financial Report. Mr. Boyd made a motion to approve the SEDC First Quarter Financial Report. The motion was seconded by Mr. Ronnau and passed unanimously

5. **Discussion and necessary action regarding revision of the City of Sachse Guidelines and Criteria for the Economic Development Incentives Program:**
The Executive Director reviewed the proposed changes to the City of Sachse Guidelines and Criteria for the Economic Development Incentives Program. Mr. Lensch made a motion to recommend the proposed changes to the City of Sachse Guidelines and Criteria for the Economic Development Incentives Program to the City of Sachse Council. The motion was seconded by Mr. Elk and passed unanimously.

6. **Discussion and necessary action regarding Tax Increment Financing for the Tollway District**:
The Executive Director made a presentation to the Board of Directors regarding Tax Increment Financing. The Board of Directors and the Executive Director discussed the possibility of recommending Tax Increment Financing for the Tollway District. Mr. Lensch made a motion directing the Executive Director initiate Tax Increment Financing Feasibility Study for the Tollway and report back to the Board of Directors at the next meeting. The motion was seconded by Mr. Boyd and passed unanimously.

7. **Discussion and necessary action regarding SEDC Newsletter**:
The Board of Directors reviewed a draft newsletter prepared by the Executive Director. Mr. Ronnau made

a motion to have the Executive Director print and distribute the SEDC newsletter. The motion was seconded by Mr. Malippa and passed unanimously.

8. **Reports**:
   Executive Director –The Executive Director reported on SEDC related media, the Kroger project, the President George Bush Tollway, the SEDC Luncheon and the Executive Director year end review. Ms. Covington arrived at 8:20 during Item 8.

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

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

The meeting adjourned at 8:35 p.m.

Approved:

President

Attest:

Guy Brown, Executive Director