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

February 12, 1997

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 12, 1997, notice of the meeting having been posted as prescribed by Chapter 551, Texas Government Code at Sachse Municipal Service Center, 6420 Sachse Road, 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. A quorum of the Board of Directors was constituted.

The Agenda included the following:

1. The approval of Minutes of November 11, 1996 Meeting: Charles Schaefer moved to approve the minutes of the January 15, 1997 meeting. The motion was seconded by Mike Felix and carried unanimously.

2. Approve Treasurer's Report: Lloyd Henderson gave the treasurer's report for January with a month end balance for January of $46,860.58. Jim Szot moved to approve the treasurer's report. The motion was second by Gary Overby and carried unanimously.

3. Consider Authorization of Bill for Payment: Bob Jones moved to approve payment of the bill from Economic Development Services for January for $1,696.00. The motion was seconded by Henry Luman and carried unanimously.

4. Report and Consider recommendations from Economic Development Consultant: Jerry Conner reported that he met with Jo Ann London, EDC Secretary and Assistant City Manager, concerning economic development materials that should be included on the city's webb page. Conner also reported that new demographics would be available soon and he would compare any changes to the 1996 report to see if a new report would give any new information. He also reported on some inquiries and updated board on the restaurant contacts being made at this time.

5. Adjourn for executive session - pursuant to the provisions of the Open Meeting Law, Article 6252 -17, Chapter 551, Local Government Code, Vernon's Texas Codes Annotated, in accordance with the authority contained in section 551.074 to discuss personnel: Discuss contract renewal for Economic Development Services as the EDC's economic development consultant: Bob Jones moved to adjourn to executive session to discuss personnel and contract renewal for the EDC. Charles Schaefer seconded the motion and it carried unanimously. Executive session was held. Jim Szot moved to return to open session. The motion was seconded and carried unanimously.

6. Consider action on contract renewal for Economic Development services as consultant for the EDC: After a brief discussion Chuck Schaefer moved to renew a contract with Economic Development services for $1,000 per month for 40 hours per month services and with a 30 day out clause for both parties. Jim Szot seconded the motion and it carried unanimously.

7. Discuss future plans Economic Development Corporation: Jerry Conner, Lloyd Henderson and Bob Jones reported on the Texas EDC meeting they attended in Austin. Conner reported that he was glad to be continuing work with the EDC.

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

The meeting adjourned at 8:12.

APPROVED:

Pat Boyd, President

ATTEST:

Jo Ann London, Secretary