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

FEBRUARY 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 February 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. A quorum of the Board of Directors was constituted.

The Agenda included the following:

1. The Approval of Minutes of January 14, 1998 Meeting: Bob Jones moved that the minutes of the January 14, 1998 meeting be approved as presented. The motion was seconded by Gary Overby and carried unanimously.

2. Approve Treasurer's Report: Lloyd Henderson gave a Treasurer's report for January. The checking account balance for January is $27,863.71 and the C.D. balance for January is $66,941.79 Charles Schaefer moved to approve the treasurer's report for January. The motion was seconded by Henry Luman and carried unanimously.

3. Consider Authorization of Bill For Payment: A bill was presented for $175.00 from Information Decision Systems for the 1998 Market Profile Form. Mike Felix moved to approve payment of the bill. The motion was seconded by Charles Schaeffer and carried unanimously.

4. Consider approval of 1996/97 EDC audit as presented by Pingleton, Howard & Co. After a brief discussion, Bob Jones moved to approve the 1996/97 audit as presented by Pingleton, Howard & Co. and to reimburse the city $700 for the EDC's expense of the audit. The motion was seconded by Gary Overby and carried unanimously.

5. Adjourn to Executive Session: Charles Schaefer moved to adjourn to Executive Session to discuss personnel issues. The motion was seconded by Bob Jones and carried unanimously.

6. Consider action on Executive Session: Bob Jones moved to return to open session. The motion was seconded by Henry Luman and carried unanimously. President Pat Boyd reported that personnel issues were discussed with Lloyd Henderson. After a brief discussion, Charles Schaefer moved to authorize an offer of employment on a part-time basis to Lloyd Henderson, effective upon his retirement with the City of Sachse, and that President Pat Boyd work with Henderson on an employment contract to be approved by the Board at a future meeting. The motion was seconded by Gary Overby and carried unamiously.

7. Discuss Strategic Planning Process for EDC: Jo Ann London led in a review of the EDC Master Plan and will update it accordingly to the changes made during the review. Members were asked to review the community profile for the next meeting.

8 Consider a Resolution authorizing the EDC President to seek Request for Proposals for an Economic Development Study: Jo Ann London presented a Request for Proposal for the consideration by the Board to have a new study done for economic development. Discussion was held to discuss this issue again in June of this year.

9. Discuss future plan for Economic Development Corporations : General discussion of potential development was disucssed.

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

The meeting adjourned at 8:35 p.m.

Pat Boyd, President

ATTEST:

Jo Ann London

Jo Ann London, Secretary