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

January 15, 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 January 15,1997, 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 except Jim Szot and Henry Luman who were absent. A quorum of the Board of Directors was constituted.

The agenda included the following:

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

2. Approve Treasurer's Report: Lloyd Henderson gave the treasurer's report for November and December with a month end balance for December of $47,189.71. Bob Jones moved to approve the treasurer's report. The motion was second by Charles Schaefer and carried unanimously.

3. Consider Authorization of Bill for Payment: Gary Overby moved to approve payment of the bill from Economic Development Services for November and December for $3,258.00. The motion was seconded by Mike Felix and carried unanimously.

4. Consider changing night of EDC Meeting: After a brief discussion of whether to meet on Tuesdays or Wednesdays, Bob Jones moved to change the EDC meetings to the second Wednesday of each month at 7:00 p.m. at the Sachse Municipal Service Center. The motion was seconded by Charles Schaefer and carried unanimously.

5. Consider approval of 1995/96 audit as presented by Rutledge Crain & Company and invoice for audit - $600: After a discussion of the audit report Gary Overby moved to accept the audit as presented and approve payment of bill for $600 from Rutledge Crain & Company. The motion was seconded by Bob Jones and carried unanimously.

6. Report and consider recommendations from Economic Development Consultant
Jerry Conner gave the Board information on the TEDC January meeting. Bob Jones and Lloyd Henderson are planning to attend. Mr. Conner reported on several potential businesses for Sachse and the status of some of the restaurant contacts he had made. He stated that these are all in the consider stage and he will keep the board updated.

Chuck Schaefer moved to place Item 8 to this place and time on the agenda. The motion was seconded by Bob Jones and carried unanimously.

8. Discuss future plans for Economic Development: Jerry Conner stated that he has enjoyed working with the Sachse EDC and hopes to continue his work in the future. He offered to lower his monthly fee from $1,500 to $1,000 until a "business hit" is made for Sachse and then be able to renegotiate his contract. He would continue to put in 40 hours per month for the EDC. No further discussion was held.

7. 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 issues. The motion was seconded by Charles Schaefer and carried unanimously. After the executive session, Bob Jones moved to return to open session. The motion was seconded by Charles Schaefer and carried unamiously. President Boyd stated that a contract would be presented to the Board during February meeting which would consider the $1,000 per month fee with a 30-day out clause for both parties.

There being no further business, Bob Jones moved to adjourn. The motion was seconded by Charles Schaefer and carried unanimously.

The meeting adjourned at 8:45 p.m.

APPROVED:

Pat Boyd

Pat Boyd, President

ATTEST:

Jo Ann London

Jo Ann London, Secretary