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

JANUARY 14, 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 January 14, 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 November 12, 1997 Meeting: Charles Schaefer moved that the minutes of the November 12, 1997 meeting be approved as presented. The motion was seconded by Mike Felix and carried unanimously.

2. Approve Treasurer's Report: Lloyd Henderson gave a Treasurer's report for November and December. The checking account balance for November was $50,042.99 and $54,661.18 for December. The C.D. balance for November was $36,726.65 and $36,832.30 for December. Bob Jones moved to approve the treasurer's report for November and December. The motion was seconded by Henry Luman and carried unanimously.

3. Consider Authorization of Bills For Payment: There were no bills for approval.

4. Consider purchase of 1998 Market Profile Information for Sachse: Jo Ann London reported that the cost to update the 1996 Market Profile Information would be approximately $155.00. Gary Overby moved to approve the purchase of the latest Market Profile Information as presented by Jo Ann London. The Motion was seconded by Charles Schaefer and carried unanimously.

5. Consider request for and "Adopt a Road" Program for "old" Miles Road from City of Sachse: Jo Ann London presented a letter from the City of Sachse concerning a clean up program on Miles Road and a request for the EDC to participate in an "Adopt a Road" Program. After some discussion no motion was made and the EDC opted to decline the offer.

6. Discuss Strategic Planning Process for EDC: Jo Ann London reported that the information gained by board members was being compiled and a full report will be available at the next meeting.

7. Discuss future plan for Economic Development Corporation: General discussion of potential development was discussed.

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

The meeting adjourned at 8:20 p.m.

APPROVED:

Pat Boyd

Pat Boyd, President

ATTEST:

Jo Ann London

Jo Ann London, Secretary