

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

NOVEMBER 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 November 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 7:02 pm.
2. **Roll Call:** At roll call Mr. Boyd 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 October 9, 2002:**
Ms. Covington made a motion to approve the minutes of the October 9, 2002 meeting as written. The motion was seconded by Mr. Malippa and passed unanimously.
4. **Discussion and necessary action regarding SEDC Financial Report for Period Ending September 30, 2002:**
The Board of Directors reviewed the financial report. After discussion, Mr. Malippa made a motion to approve the SEDC Financial Report for Period Ending September 30, 2002. Ms. Covington seconded the motion and it passed unanimously.
5. **Public Hearing: regarding a 4B Project providing an economic development grant to KHH Texas Trading Company, L.P:**
At 7:07, Mr. Felix opened the Public Hearing. There was no comment from the audience.
At 7:08, Mr. Ronnau made a motion to close the Public Hearing. Mr. Lensch seconded the motion and it passed unanimously.
6. **Discussion and necessary action regarding authorizing the Executive Director to execute all necessary documents to provide an economic development grant to KHH Homes Trading Company, L.P:**
The Board of Directors and the Executive Director reviewed an Agreement with KHH Homes Trading Company prepared by the City Attorney. After discussion, Mr. Ronnau made a motion to authorize the Executive Director to execute all necessary documents to provide an economic development grant to KHH Homes Trading Company, L.P. . Mr. Elk seconded the motion and it passed unanimously.
7. **Public Hearing: regarding amendment of the Sachse Economic Development Corporation 2002 – 2003 Budget:**

At 7:17, Mr. Felix opened the Public Hearing. There was no comment from the audience.
At 7:18, Mr. Malippa made a motion to close the Public Hearing. Ms. Covington seconded the motion and it passed unanimously.

8. Discussion and necessary action regarding Resolution # 021113-1, a resolution amending of the Sachse Economic Development Corporation 2002 –2003 Budget:

The Board of Directors and the Executive Director reviewed the proposed budget amendment. Mr. Elk made a motion to approve Resolution # 021113-1, a resolution amending of the Sachse Economic Development Corporation 2002 –2003 Budget. Mr. Malippa seconded the motion and it passed unanimously.

9. Discussion and necessary action regarding purchase of 6½ acres of land and improvements located at 5001 Ben Davis Road in Sachse, Texas:

Mr. Elk made a motion to authorize the Executive Director to sign all the necessary documents associated to the purchase of 6 ½ acres of land and improvements located at 5001 Ben Davis Road including documents relating to closing and financing of the property. Mr. Ronnau seconded the motion and it passed unanimously.

10. Discussion and necessary action authorizing Executive Director to execute a Donation Agreement for Right-of-Way with Benbrook Winchester, L. P. Partnership:

The Board of Directors and the Executive Director reviewed a Donation Agreement for Right-of-Way with Benbrook Winchester, L. P. Partnership. Board members discussed the matter and asked questions. After discussion, Mr. Lensch made a motion to authorize the Executive Director to execute a Donation Agreement for Right-of-Way with Benbrook Winchester, L. P. Partnership. Mr. Malippa seconded the motion and it passed unanimously.

11. Reports:

Executive Director –The Executive Director reported on SEDC related media and the Kroger project. The President of the Sachse Economic Development Corporation, Mike Felix thanked the Board of Directors their assistance and efforts.

12. Citizen Forum: Councilman Paul Head made comments to the Board of Directors regarding his views on the role of the Economic Development Corporation and the City Council.

13. Adjournment: There being no further business, Ms. Covington made a motion to adjourn. The motion was seconded by Mr. Lensch and passed unanimously.

The meeting adjourned at 7:45 p.m.

Approved:

Charles Elk, Vice-President

Attest:

Guy Brown, Executive Director