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

NOVEMBER 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 November 12, 1997, 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 Bob Jones, Mike Felix and Jim Szot. A quorum of the Board of Directors was constituted.

The Agenda included the following:

1. The Approval of Minutes of October 8, 1997 Meeting: Gary Overby moved that the minutes of the October 8, 1997 meeting be approved as presented. The motion was seconded by Charles Schaefer and carried unanimously.

2. Approve Treasurer's Report: Lloyd Henderson gave the Treasurer's report for October reporting $44,731.04 in the checking account and $36,726.65 in the C.D. account. Henry Luman moved to approve the treasurer's report as presented. Charles Schaefer seconded the motion and it carried unanimously. After further discussion, Henry Luman moved to take $30,000 from checking account and put in a 30-day C.D. at T-Bill Rate and to relook at investments when current C.D. comes due. The motion was seconded by Gary Overby and carried unanimously.

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

4. Consider membership in Selec TOWN's Match 2000 Website: After some discussion of the benefits of the Select TOWN's Match 2000 Website, Charles Schaefer moved to approve $250 for a one-year membership to the Selec TOWN's Match 2000 Website for one year and relook at benefits at the end of one year. The motion was seconded by Gary Overby and carried unanimously.

5. Discuss strategic Planning process for EDC: After discussion of next step of strategic plan, assignments were taken for getting materials on the community profile. All information is to be to Jo Ann London around December 1st.

6. Discuss future plan for Economic Development Corporation: After discussions, President Pat Boyd announced there would be no meeting in December.

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

The meeting adjourned at 8:15 p.m.

APPROVED:

Pat Boyd, President

ATTEST:

Jo Ann London, Secretary