

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

OCTOBER 12, 2005§
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 October 12, 2005, 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:

Marcus Cooper
Patsy Covington
Charles Elk, President
Darrell Lensch
Jerry Parish
Bob Saxon
Todd Ronnau
Guy Brown, Executive Director

1. **Call meeting to Order:** Mr. Elk called the meeting to order at 7:00 pm.

2. **Roll Call:** At roll call, a majority of the Sachse Economic Development Corporation Board of Directors were present and a quorum was constituted. Ms. Covington, Mr. Cooper and Mr. Ronnau were absent. Mr. Ronnau arrived at 7:04 during item 4.

3. **Approve Minutes of September 14, 2005:**

Mr. Lensch made a motion to approve the minutes of the September 14, 2005 meeting as written. The motion was seconded by Mr. Saxon and passed unanimously.

4. **Discussion and action regarding electrical improvements to Heritage Park:**

The Executive Director updated the Board of Directors in the electrical issues related to Heritage Park and FallFest. Steven Stanley thanked the Board of Directors for their interest in the issue. No action was taken on Item 4.

5. **Convene Executive Session:**

§ 551.087 Tex. Gov't Code. Deliberation Regarding Economic Development Negotiations:

To deliberate offer of a financial or other incentive to a business prospect with which the City is conducting economic development negotiations:

At 7:06, Mr. Saxon made a motion to adjourn to executive session. The motion was seconded by Dr. Parish and passed unanimously.

At 7:12, Mr. Ronnau made a motion to return to open session. The motion was seconded

by Dr. Parish and passed unanimously.

6. Public Hearing: regarding 4B Economic Development Incentive for Orry Land Development:

At 7:13, Mr. Elk opened the public hearing. There were no comments from the audience. At 7:14, Mr. Ronnau made a motion to close the public hearing. The motion was seconded by Mr. Parish and passed unanimously.

7. Discussion and necessary action regarding approval of an Economic Development Agreement with Orry Land Development:

The Board of Directors and Mr. Jeff Slusher reviewed the Economic Development Agreement. After discussion, Dr. Parish made a motion to authorize the Executive Director to sign the necessary documents with Orry Land Development with the following conditions:

1. That Article 5 Section 2 include language that requires Orry to build 25 buildings within 48 months of the effective date and
2. Requires Orry to pay back the Roadway Grant and any buildings grants paid by the SEDC should Orry default on the agreement.
3. That Article 4 Section 1 be amended to state that the commencement of construction of roadway improvements shall occur on or before February 1, 2006.

The motion was seconded by Mr. Lensch and passed unanimously.

8. Discussion and action regarding request for financial assistance from Prescourt Properties:

The Executive Director presented the Board of Directors with a Study of Economic Impact preformed by TIP Strategies. The Board of Directors reviewed the study and asked question of the Executive Director and Mr. David Newman. After discussion, Mr. Lensch made a motion to set a public hearing date of November 9, 2005 for the project. The motion was seconded by Mr. Ronnau and passed unanimously.

9. Discussion and action regarding Sachse Economic Development Corporation Goals:

The Board of Directors and the Executive Director discussed goals of the Board of Directors. No action was taken on this item.

10. Reports:

Executive Director –The Executive Director reported on SEDC related media, the Sachse Chamber of Commerce Casino Night and upcoming City Council meetings.

Mr. Lensch announced that was not seeking reappointment to the Sachse Economic Development Corporation Board of Directors and thanked the members for their friendship.

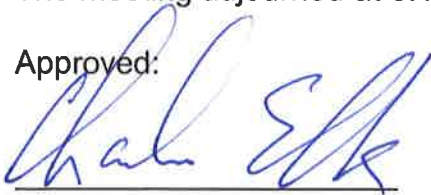
11. Citizen Forum: There were no comments for the audience.

12. Adjournment: There being no further business, Mr. Ronnau made a motion to

adjourn. The motion was seconded by Mr. Saxon and passed unanimously.

The meeting adjourned at 8:13 p.m.

Approved:



Charles Elk, President

Attest:



Guy Brown, Executive Director