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

OCTOBER 11, 2006 §
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 11, 2006, 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
David Denney
Charles Elk, President
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 was present and a quorum was constituted. At roll call, Mr. Denney was absent, but arrived at 7:02 during Item 3.

3. **Approve Minutes of August 9, 2006**:
Ms. Covington made a motion to approve the minutes of the August 9, 2006 meeting as written. The motion was seconded by Mr. Saxon and passed unanimously. The Board of Directors then moved to Item 9.

4. **Convene Executive Session**:
Adjourn to Executive Session pursuant to the provisions of Chapter 551, Government Code in accordance with the authority contained in:
§ Section 551.086 to deliberate offer of a financial or other incentive to business prospects with which the Sachse Economic Development Corporation is conducting economic development negotiations.
a. Prescourt Properties
b. Interplay Sports

At 7:28, Mr. Ronnau made a motion to adjourn to executive session. The motion was seconded by Mr. Cooper and passed unanimously.
At 9:30, Mr. Cooper made a motion to return to open session. The motion was seconded Ms. Covington by and passed unanimously.
Mr. Ronnau left the meeting at 9:31 during immediately after item 4.

5. **Consider any action necessary as a result of Executive Session regarding offer of a financial or other incentive to a business prospect, Prescourt Properties, with which the Sachse Economic Development Corporation is conducting economic development negotiations**.

Mr. Denney made a motion to authorize the Executive Director to extend the current SEDC agreement with

Prescourt and direct the SEDC attorney to draft documents for that purpose. The motion was seconded by Dr. Parish and passed unanimously.

6. **Consider any action necessary as a result of Executive Session regarding offer of a financial or other incentive to a business prospect, Interplay Sports, with which the Sachse Economic Development Corporation is conducting economic development negotiations**:
Mr. Denney made a motion to table the item pending negotiations between the City of Sachse and Interplay Sports. Ms. Covington seconded the motion and it passed unanimously.

7. **Consideration and action regarding authorization of Executive Director to execute necessary documents to terminate lease agreement with Anytime Fitness**:
After discussion, Mr. Cooper made motion to authorize the Executive Director to terminate the lease agreement with Anytime Fitness and abate the tenants rent until January 31, 2007 with the condition that the tenant has vacated the building on or before January 31, 2007. Mr. Denney seconded the motion and it passed unanimously.

8. **Discussion of Interlocal Agreements related to the eastern extension of the President George Bush Tollway**:
The Executive Director gave a presentation on the status of the Interlocal Agreement related to the eastern extension of the President George Bush Tollway. The Board of Directors asked questions and discussed the matter. No action was taken on Item 8.

9. **Discussion of City of Sachse Bond Proposal**:
Mr. Elk gave a presentation on the upcoming bond election. No action was taken on this item.

10. **Reports**:
Executive Director –The Executive Director reported on FallFest and meeting schedules.
The Board of Directors presented the Executive Director with a gift to welcome a new addition to his family. The Executive Director appreciated the kind gesture of the Board very much.

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

12. **Adjournment**: There being no further business, Mr. Saxon made a motion to adjourn. The motion was seconded by Dr. Parish and passed unanimously.

The meeting adjourned at 9:52 p.m.

Approved:

Charles Elk

Charles Elk, President

Attest:

Guy Brown

Guy Brown, Executive Director