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

October 9, 1996

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 9,1996, notice of the meeting having been posted as prescribed by Chapter 551, Texas Government Code, at Sachse Municipal Center, 6420 Sachse Road. 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 Jim Szot. A quorum of the Board of Directors was constituted.

The agenda included the following:

1. The approval of Minutes of August 13, 1996 Meeting: Henry Luman moved to approve the minutes of the August 13, 1996 meeting. The motion was seconded by Bob Jones and carried unanimously.

2. The approval of Minutes of September 11, 1996 Meeting: Charles Schaefer moved to approve the minutes of the September 11, 1996 meeting. The motion was seconded by Bob Jones and carried unanimously.

3. Approve Treasurer's Report: Lloyd Henderson gave the treasurer's report for August with a month end balance of $37,941.91. Henry Luman moved to approve the treasurer's report. The motion was second by Bob Jones and carried unanimously.

4. Consider Authorization of Bill for Payment: Henry Luman moved to approve payment of the bill from Economic Development Services for $1,554.00. The motion was seconded by Charles Schaefer and carried unanimously.

5. Consider Resolution appointing Investment Officer for ED: After a brief discussion, Henry Luman moved to pass Resolution No. 10-09-96(4) appointing the President of the EDC or his designee as the Investment Officer for the Economic Development Corp. The motion was seconded by Charles Schaefer and carried unanimously. President Pat Boyd designated Jo Ann London as the investment officer.

6. Consider an Agreement with Rutledge Crain Inc.,CP to do the Annual Audit for EDC: Bob Jones moved to approve an agreement with Rutledge Crain &

Company to do the annual audit for the EDC and not to exceed $600. The motion was seconded by Mike Felix and carried unanimously.

7. Consider changing the November Date of the EDC Regular Meeting: After a brief discussion of the November meeting date being the same as a council seminar with TML, Charles Schaefer moved to move the November meeting to the third Wednesday night in November only. The motion was seconded by Bob Jones. (Gary Overby came in at this time.) After further discussion, Charles Schaefer amended his motion to move the November meeting to the first Wednesday evening in November only. Bob Jones amended his second and the amended motion carried unanimously.

8. Discuss and consider Report from Jerry Conner: Jerry Conner stated that he was still working on one major prospect, sending information to other prospects and had begun follow up on the restaurant business mail outs.

9. Discuss future plan for Economic Development Corp.: The Board discussed future contacts with the restaurants and potential prospects, the possibility of going to Austin in January for the legislative session and commercial sites along Hwy. 78.

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

The meeting adjourned at 7:25 p.m.

APPROVED:

Pat Boyd

Pat Boyd, President

ATTEST:

Jo Ann London

Jo Ann London, Secretary