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

OCTOBER 8, 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 October 8, 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 and Henry Luman. A quorum of the Board of Directors was constituted.

The Agenda included the following:

1. The Approval of Minutes of September 10, 1997 Meeting: Jim Szot moved that the minutes of the September 10, 1997 meeting be approved as presented. The motion was seconded by Mike Felix and carried unanimously.

2. The Approval of Minutes of September 16, 1997: Charles Schaefer moved to approve the minutes of the September 16, 1997 Special meeting as presented. The motion was seconded by Jim Szot and carried unanimously.

3. Approve Treasurer's Report: Lloyd Henderson gave the Treasurer's report for September reporting $41,464.23 in the checking account and $36,424.57 in the C.D. Jim Szot moved to approve the treasurer's report as presented. Gary Overby seconded the motion and it carried unanimously.

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

5. Consider action to approve the proposed FY1997/98: After a brief discussion concerning the proposed FY1997-98 Budget, Jim Szot moved to approve the proposed FY1997-98 Budget with one change, move $12,000 from the consultant line item to the contingency line item. The motion was seconded by Charles Schaefer and carried unanimously.

6. Discuss partial funding of GIS system with the City of Sachse: Jo Ann London had presented a cost analysis for getting the GIS computer system for a possible joint venture with the city and EDC. Projections show that additional funding of approximately $5,504 would be needed to complete the project, with the city funding approximately $9,303. After some discussion of the benefits of this system, the board decided that this would be a good project to participate in and to bring back for Board approval when the city was ready to proceed and the information from DCAD was available.

7. Discuss Strategic Planning Process for EDC: Pat Boyd asked Jo Ann London to discuss some of the issues learned in the two economic development seminars she had attended during the past six months. London discussed a strategic planning process which included the following six areas of planning: 1) Community Assessment, 2) Economic Development Study Review, 3) Economic Development Master Plan Review, 4) Target Business and Industry, 5) Incentive and Financial Packages and 6) Site Information. The Board committed to working on a community assessment review during the next board meeting and possibility the other areas brought to their attention during the presentation by London.

8. Discuss future plans for Economic Development Corp. : There was none.

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

The meeting adjourned at 8:10 p.m.

APPROVED:

Pat Boyd

Pat Boyd, President

ATTEST:

Jo Ann London

Jo Ann London, Secretary