

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

SEPTEMBER 16, 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 September 16, 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 Jim Szot and Lloyd Henderson who was absent. A quorum of the Board of Directors was constituted.

The Agenda included the following:

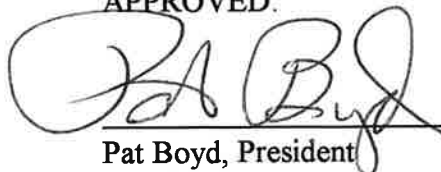
1. Adjourn to executive session: Bob Jones moved to adjourn to Executive Session. The motion was seconded by Charles Schaeffer and carried unanimously. Henry Luman moved to return to Open Session. Bob Jones seconded the motion and it carried unanimously.

2. Consider action on contract with Economic Development: Henry Luman moved to send the minimum required notice to cancel the contract between The Sachse Economic Development Corporation and Economic Development Services. The motion was seconded by Charles Schaeffer and carried unanimously. President Boyd noted the minimum notice is 30 days.

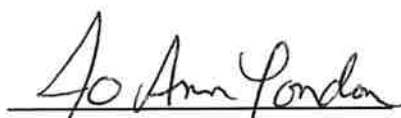
There being no further business, Bob Jones moved to adjourn. The motion was seconded by Mike Felix and carried unanimously.

The meeting adjourned at 7:15 p.m.

APPROVED:


Pat Boyd, President

ATTEST:


Jo Ann London, Secretary