

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

November 23, 2010
STATE OF TEXAS
COUNTIES OF DALLAS AND TARRANT

The Board of Directors of the Sachse Economic Development Corporation met on Tuesday, November 23, 2010, notice of the meeting having been given at Sachse Road, Building B, Sachse, Texas as required by Chapter 201, Texas Business Organizations Code. A quorum of the duly constituted members of the Board of Directors was called to order.

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|-----------------|----------------------------------|
| Todd Ronnau | Kenneth Thomas |
| Darrell Lensch | Stephen Stanley |
| Mark Timm | Brian Poff |
| Jared Patterson | Carlos Vigil, Executive Director |

1. Call the meeting to order:

Mr. Timm called the meeting to order at 7:03 p.m.

2. Roll Call:

Mr. Brian Poff and Mr. Todd Ronnau were not in attendance.

3. Pledges to the American Flag and the State of Texas Flag:

Mr. Patterson led the pledges.

4. Minutes of the Sachse Economic Development Corporation:

October 13, 2010

Mr. Stanley made a motion to approve the minutes as presented. The motion was carried unanimously.

5. Reports:

- a) President – Mr. Timm welcomed the group to the meeting. He mentioned that the Board will meet to train on the new agenda. The meeting will not be scheduled before the Christmas holidays.
- b) Board Members – Mr. Stanley asked about the date of the next meeting. He mentioned it was scheduled for December 7.
- c) Executive Director – Mr. Vigil presented an update on the progress of the new building.
- d) Financial Report – Mr. Vigil noted the budget request for the next year.

6. Citizen Forum: - There was no citizen input.

7. Consideration and action regarding a funding request for improvements at 6531 Industrial Drive.

Mr. Vigil introduced the request and Mr. Chris Rayner, the business owner, presented a presentation about the request for funding assistance and the purchase of the new building. The business will be purchasing the new building. The request will help him to make improvements to the building. After Mr. Rayner's presentation, Mr. Lensch made a motion to approve the funding request until after executive session deliberation. The motion was carried unanimously.

8. Consideration and action regarding a funding request by Baby Steps Early Childhood Development Center at 5804 Billingsley Street.

Mr. Vigil introduced the request and Mr. Bobby Tillman, the owner of the business. Mr. Tillman had additional handouts for the Board and reviewed the funding request for brick on the rear building and a walkway between the buildings. Mr. Tillman talked about the overall plan for development of the site and the possible joint use of the proposed ball field. He also talked about the problems with the ongoing drainage issues. With the opening of this facility, they will be able to provide childhood care for toddlers to 3 year olds. After Mr. Tillman's presentation, Mr. Lensch made a motion to hold off on consideration and action regarding funding request until after executive session deliberation. Mr. Thomas seconded and the motion carried unanimously.

9. Convene Executive Session pursuant to the provisions of Texas Government Code Section 551.087: Deliberation Regarding Economic Development Negotiations.

- a) To discuss or deliberate the offer of a financial or other incentive to Detroit Customs and Collision.
- b) To discuss or deliberate the offer of a financial or other incentive to Baby Steps Early Childhood Development.

At 7:50 PM, Mr. Stanley made a motion to convene Executive Session. Mr. Patterson seconded and the motion carried unanimously.

10. Consider any action necessary as a result of Executive Session.

At 8:36 PM, Mr. Lensch made a motion to convene to open session. Mr. Stanley seconded and the motion carried unanimously.

Mr. Lensch made a motion to approve grant funding in the amount of \$10,000 to Detroit Customs and Collision. Mr. Stanley seconded and the motion carried unanimously.

Mr. Lensch made a motion to approve grant funding in the amount of 50% for the construction of the walkway, not to exceed \$3250. Mr. Patterson seconded and the motion carried unanimously.

11. Consideration and action regarding City of Sachse Banking Contract.

Mr. Stanley made a motion to approve Resolution 112301 awarding the SEDC's bank depository contract to American National Bank of Sachse. Mr. Thomas seconded and the motion carried unanimously.

12. Consideration and action regarding City of Sachse Investment Policy.

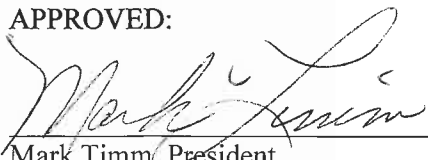
Mr. Stanley made a motion to approve Resolution 112302 establishing a revised policy governing the investment of city funds. Mr. Jared seconded and the motion carried unanimously.

13. Future Agenda Items.

Review and modify application for funding.
General update on projects.

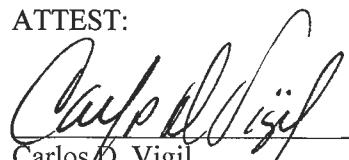
At 8:56 PM Mr. Patterson made a motion to adjourn. Mr. Thomas seconded and the motion was approved unanimously.

APPROVED:



Mark Timm, President
Sachse Economic Development Corporation

ATTEST:



Carlos D. Vigil
Executive Director