

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

Wednesday, April 11, 2012  
STATE OF TEXAS§  
COUNTIES OF DALLAS AND COLLIN§

The Board of Directors of the Sachse Economic Development Corporation convened in a public meeting at 7:00pm on Wednesday, April 11, 2012, notice of the meeting having been posted as prescribed at Sachse City Hall, 3815 Sachse Road, Building B, Sachse, Texas as required by Chapter 551, Local Texas Government Code. The roll of the duly constituted members of the Board of Directors was called, which members are as follows, to-wit:

Kenneth Thomas	Eric Dumois	Suzanne Politz
Jared Patterson	Mark Caldwell	Carlos Vigil, Executive Director
Darrell Lensch	Brian Poff	

Call the meeting to order: At 7:10pm Mr. Thomas called the meeting to order.

- 1) Invocation and Pledge of Allegiance to the U.S. and Texas Flags. Mr. Patterson led the group in an invocation. Mrs. Politz led the group in the Pledge of Allegiance.
- 2) Regular agenda items:

Mr. Caldwell made a motion to move Agenda Item 12-0816 to be the first item for consideration. Mr. Poff seconded and the motion carried unanimously.

**12-0816 Consider receiving the Comprehensive Annual Financial Report (CAFR) for the fiscal year ending September 30, 2011.**

Jeri Rainey, Finance Director, City of Sachse made a presentation and outlined the results of the independent audit. She explained each component of the audit report and stated that the unqualified opinion was the highest opinion to be received. Without discussion, Mr. Caldwell made a motion to approve the CAFR as presented. Mr. Lensch seconded and the motion carried unanimously.

**12-0804 Consider and take action on minutes of the Sachse Economic Development Corporation meeting for March 14, 2012.**

Mr. Patterson made a motion to approve the minutes as presented. Mr. Dumois seconded and the motion carried unanimously.

**12-0805 Reports and presentations by Sachse Economic Development Corporation President, Board Members and Executive Director regarding special events, announcements and activities.**

- a) President – Mr. Thomas announced the City of Sachse Great American Clean-up for Saturday, April 14. He stated that Carlos Vigil will be presenting the incentive to the City Council for their input on Monday, April 16 and asked those that could to attend in support of the draft policy. He also announced the upcoming round table meeting with State Representative Angie Chen Button on Friday, April 20, 2012.
- b) Board Members – None presented.
- c) Executive Director – None presented.

**12-0806 Consider and take action on Financial Report – Budget summary for March 2012.**

Mr. Vigil presented the Budget to Actual Summary for February. Mr. Poff asked about the negative interest income. Mr. Vigil will check with the Finance Department for the explanation. He also wanted to know how current the sales tax revenues are.

Mr. Poff made a motion to approve. Mr. Patterson seconded and the motion carried unanimously.

**12-0807 Consider and take action regarding a funding request for a project for the City of Sachse for Red, White and Blue Blast festivities at Heritage Park, in an amount not to exceed \$6500.**

Denise Vice was present to request the funding for the Red, White and Blue Blast. She talked about the festivities planned and gave a brief history of the efforts of the SEDC. She thanked the Board for the funding participation in the past. Mr. Lensch made a motion to approve funding in an amount of \$6,500. Mr. Dumois seconded and the motion carried unanimously.

**12-0808 Convene Executive Session pursuant to the provisions of Texas Government Code Section 551.087: Deliberation regarding economic development negotiations for an entertainment and recreation venue.**

At 7:26pm Mr. Poff made a motion to Convene Executive Session. Mrs. Politz seconded and the motion carried unanimously. The Board convened executive session.

**12-0809 Convene Open Session and consider any action necessary as a result of Executive Session.**

At 8:11pm Mr. Patterson made a motion to Convene Open Session. Mrs. Politz seconded and the motion carried unanimously. The Board convened open session. No action was taken.

**12-0810 Consider and take action regarding an incentive policy.**

Mr. Vigil made a presentation on the revised incentive policy. He reviewed the categories of the matrix and presented bar graphs to indicate the abatements and revenues for ad valorem and sales tax. He stated that Mr. Pete Smith has not submitted a legal opinion on the matrix and that after the city council provides input and makes revisions to the draft policy that it will have to be presented to the SEDC Board for formal approval by Resolution. Some questions were asked that require legal opinion but overall the changes were minor. Errors in Category 3 between the bar graph and the spread sheets were pointed out for correction. After some discussion, Mr. Poff made a motion to recommend the draft policy to the City Council for their suggestions, input and comments. Mr. Lensch seconded and the motion carried unanimously.

**12-0811 Consider and take action regarding expenses for Executive Director to attend the International Council of Shopping Centers Convention.**

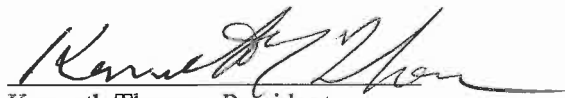
Mr. Vigil presented an itemized list of cost to be incurred in attending the ICSC Show. The total for the three day event is \$1,029.20. Mr. Vigil stated he looked for the budget hotels and there were not any glamour expenditures for the event. He stated that no one else had contacted him to attend. Mr. Lensch made a motion to approve. Mr. Caldwell seconded and the motion carried unanimously.

**12-0812 Future agenda items.**

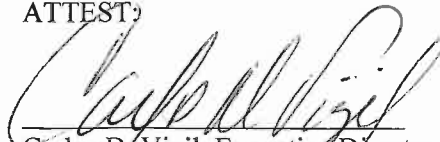
- a) LARC update.
- b) Incentive Policy Update.
- c) Current projects.

At 8:57 pm Mr. Patterson made a motion to adjourn. Mr. Lensch seconded and the motion carried unanimously.

APPROVED:

  
Kenneth Thomas, President  
Sachse Economic Development Corporation

ATTEST:

  
Carlos D. Vigil, Executive Director