

MINUTES OF A SPECIAL CALLED MEETING OF THE
BOARD OF DIRECTORS OF THE
SACHSE ECONOMIC DEVELOPMENT CORPORATION

Wednesday, November 07, 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, November 7, 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 meeting to order. At 7:03pm Mr. Thomas called the meeting to order and noted Mr. Poff was absent due to his child being ill.

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

12-1188 - Consider and take action on minutes of the Sachse Economic Development Corporation meeting for the following dates:

- a) October 10, 2012

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

12-1189 - Reports and presentations by SEDC President, Board Members, and Executive Director regarding special events, announcements and activities.

b) President – Mr. Thomas announce Chamber of Commerce happenings and events; Sewell Elementary request for volunteer readers; Development updates on city projects. Mr. Thomas announced that Mr. Caldwell and Mr. Dumois had been re-appointed for another term and that Mr. Spencer Hauenstein had been appointed as a new member. At that time, Mr. Thomas asked Mr. Lensch to make his announcement. Mr. Lensch announced he was stepping down from the Board.

c) Board Members – None.

d) Executive Director – Mr. Vigil reviewed the written list of projects that was attached with the agenda.

12-1184 - Consider and take action on the Budget Report for October 2012.

Ms. Jeri Rainey, Treasurer of the Board reviewed the budget report included in the packet. Without any discussion, Mr. Caldwell made a motion to approve the monthly report as presented. Mr. Lensch seconded and the motion carried with six votes.

12-1182 – Consider approval of the Authorized Broker/Dealers as approved by City of Sachse Resolution on October 1, 2012.

Ms. Jeri Rainey, Treasurer of the Board reviewed the Authorized Broker/Dealers list with the Board and noted that this was an annual administrative motion without any changes. Without much discussion, Mr. Lensch made a motion to approve the Authorized Broker/Dealers. Mr. Caldwell seconded and the motion carried with six votes.

12-1183 – Consider approval of the Investment Policy as previously approved by City of Sachse Resolution.

Ms. Jeri Rainey, Treasurer of the Board spoke on the Investment Policy noting that there had been minor grammatical changes to Section 4 and some clarification expressed in Section 9. Without any discussion from the Board, Mr. Lensch made a motion to approve the Investment Policy. Mrs. Politz seconded and the motion carried with six votes.

12-1187 – Consider acceptance of the Quarterly Investment Report for the Quarter ending September 30, 2012.

Ms. Jeri Rainey, Treasurer of the Board told the Board of the SEDC revenues from investments and noted the cash on hand was approximately 3.8 million dollars. Without any discussion of the Board, Mr. Dumois made a motion to approve the Quarterly Investment Report. Mr. Lensch seconded and the motion carried with six votes.

12-1199 – Consider and take action regarding Verdin presentation for a veteran's tower along President George Bush Turnpike.

Mr. Andy Rebber, of the Verdin Company was present to make a presentation on a Veteran's Tower concept. He presented the manufacturing process of the tower and the bell and spoke about the marketing and promotion opportunities for the city. A few questions were asked of Mr. Rebber. There was no action on this item.

12-1190 – Consider and take action regarding SEDC real estate at 5001 Ben Davis Road.

Mr. Vigil presented a chronology of the ownership of the SEDC real estate. He noted that the trees on the lot have been trimmed back from the curb line so as not to interfere with the school buses. He also noted that he has discussed assembling the SEDC tract with the surround tracts in order to develop the entire area behind the Kroger shopping center. He stated the SEDC does not pay taxes on the land and there is not any cost to have ownership of this tract. The discussion of the Board was to continue to keep the land in the SEDC ownership. No action was taken.

12-1191 - Consider and take action regarding Entertainment and Recreation master plan.

Mr. Patterson made a motion to table Item 12-1191. Mr. Caldwell seconded and the motion carried with six votes.

12-1192 - Convene Executive Session pursuant to the provisions of Texas Government Code Section 551.087: Deliberation regarding real property for an entertainment and recreation venue.

At 8:03pm Mr. Patterson made a motion to convene Executive Session. Mr. Dumois seconded and the motion carried with six votes.

12-1193 - Convene open session and consider any action necessary as a result of Executive Session.

At 8:44pm Mr. Patterson made a motion to convene open session. Mr. Dumois seconded and the motion carried with six votes. No action was taken.

12-1194 – Convene Executive Session pursuant to the provisions of the Texas Government Code Section 551.074 relating to personnel matters: Discuss semiannual evaluation of Executive Director.

At 8:45pm Mr. Patterson made a motion to convene executive session. Mr. Lensch seconded and the motion carried with six votes.

12-1195 – Convene Open Session and consider any action necessary as a result of Executive Session regarding semiannual evaluation of Executive Director.

At 9:50pm Mr. Patterson made a motion to convene open session. Mrs. Suzanne seconded and the motion carried with six votes. No action was taken.

12-1196 - Future agenda items.

Entertainment and Recreation Venue
SEDC Board Elections
Highway 78 Beautification
Meeting dates and times.

2) Adjourn

At 9:53pm Mr. Lensch made a motion to adjourn. Mr. Caldwell seconded and the motion carried with six votes.

State law prohibits the introduction or discussion of any item of business not posted at least seventy-two (72) hours before the meeting time.

APPROVED:

ATTEST:

Kenneth Thomas, President
Sachse Economic Development Corporation

Carlos D. Vigil, Executive Director