



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

Tuesday, November 19, 2019

STATE OF TEXAS

COUNTIES OF DALLAS AND COLLIN

The Board of Directors of the Sachse Economic Development Corporation convened in a public meeting at 6:00 p.m. on Tuesday, November 19, 2019, notice of the meeting having been posted as prescribed at the Sachse City Hall, 3815 Sachse Road, Building B, Sachse, Texas as required by Chapter 551, Local Texas Government Code. The role of duly constituted members of the Board of Directors was called, which members are as follows, to-wit:

Spencer Hauenstein, Mike VanBuskirk, Jeff Bickerstaff, City Council Liaison, Marcia Harris-Daniel, Tricia Lindsey, Michael Rasmussen, Tim Shivers, Niloufer Watkins, Leslyn Blake-ex-officio, Gina Nash-ex-officio

Absent: Marcia Harris-Daniel, Tricia Lindsey, Michael Rasmussen

A. Special Meeting Opening

1. Call to Order.

President Hauenstein called the meeting to order at 6:00 p.m.

2. Invocation and Pledge of Allegiance to the U.S. and Texas Flags.

Mr. Bickerstaff led the group in Invocation and Pledge of Allegiance to the U.S. and Texas Flags

B. Regular Agenda

1. Consider and take action on proposals for professional services for demand analysis for mixed use project at 5th Street and SH 78.

Ms. Blake provided a presentation on two separate proposals for a "Retail Demand Analysis" for the 5th Street Development project.

Ms. Blake explained that the last analysis was completed by Catalyst Consulting in April, 2015 and the information contained is outdated. The two proposals being reviewed were submitted by Market and Feasibility Advisors and L.S. Congleton & Associates.

Following a brief presentation, Ms. Blake recommended proceeding with L.S. Congleton & Associates. She cautioned that the consultant was only available to do the work during the month of December, thus the need for the special meeting.

Ms. Blake indicated that Ms. Lindsey had submitted comments in writing and she read them into the record at the conclusion of the meeting.

Mr. Bickerstaff asked Ms. Blake about the "indemnity clauses" and if all was being taken care of with those issues. Ms. Blake explained that legal was reviewing and handling.

Mr. Shivers asked if there were risks in this analysis that would lead us in a different direction. Ms. Blake explained that it would be unlikely, but could happen.

Mr. VanBuskirk made motion to authorize the EDC CEO to enter into an agreement with LS Congleton & Associates for services for demand analysis for mixed use project at 5th St. & SH 78 in the amount of \$23,250.00 and Ms. Watkins seconded. Motion was passed by unanimous vote.

C. Special Meeting Closing

1. Adjournment

Meeting was adjourned by Mr. Hauenstein at 6:49 pm.



Spencer Hauenstein, Vice President



Leslyn Blake, CEO