

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

AUGUST 10, 2005
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 August 10, 2005, notice of the meeting having been posted as prescribed at Sachse City Hall, 5560 Highway 78, Sachse, Texas, by Chapter 551, Texas Government Code. The roll of the duly constituted members of the Board of Directors was called, which members are as follows, to-wit:

Marcus Cooper
Patsy Covington
Charles Elk, President
Darrell Lensch
Jerry Parish
Todd Ronnau
Bob Saxon
Guy Brown, Executive Director

1. **Call Meeting to Order:** Mr. Elk called the meeting to order at 7:01 pm.
2. **Roll Call:** At roll call, a majority of the Sachse Economic Development Corporation Board of Directors was present and a quorum was constituted. Mr. Cooper was absent.
3. **Approve Minutes of July 13, 2005:** Mr. Ronnau made a motion to approve the minutes of the July 13, 2005 meeting as written. The motion was seconded by Ms. Covington and passed unanimously.
4. **Adjourn to Executive Session pursuant to the provisions of the Open Meetings Act, Chapter 551, Local Government Code, Vernon's Texas Codes Annotated, in accordance with economic development negotiations.**
 - a. **Deliberate offer of a financial or other incentive to a business prospect with which the City is conducting economic development negotiations.**

At 7:05, Mr. Lensch made a motion to adjourn to Executive Session. The motion was seconded by Mr. Saxon and passed unanimously.

At 7:24, Mr. Lensch made a motion to return to Open Session. The motion was seconded by Ms. Covington and passed unanimously.

5. **Consideration and action regarding request for 4B Economic Development Incentive from Orry Land Development:** Mabel Simpson, attorney for Orry Land Development, made a presentation on the proposed project. The Board of Directors asked questions and discussed the project. The Executive Director made a presentation and recommendation to the Board of Directors. After discussion, Ms. Simpson asked for the item to be tabled. Mr. Saxon made a motion to table Items 5 and 6. The motion was seconded by Ms. Covington and passed unanimously.

6. **Consideration and action regarding Resolution #050810-1, a Resolution of the Sachse Economic Development Corporation Board of Directors recommending the City of Sachse City Council Grant Tax Abatements and Impact Fee Waivers to business prospect, Orry Land Development, with which the City of Sachse is conducting economic development negotiations:** The Board of Directors tabled this item.
7. **Discussion and action on regarding request from Tom Adcox for 4B Project to install Wireless Broadband Technology in Sachse:** Item 7 was removed from the agenda. No action was taken on this item.
8. **Discussion and action regarding SEDC financial report for the period ending June 30, 2005:** Diane Lawson, City of Sachse Finance Department, reviewed the report with the Board of Directors. No action was taken on this item.
9. **Discussion of 2005-2006 Sachse Economic Development Corporation Budget:** The Executive Director reviewed the budget with Board of Directors. The Executive Director stated that he would run a public notice and have the budget ready for adoption next month. There was no action taken on this item.
10. **Consideration and action regarding Resolution #050810-2, a Resolution to award the proposal for the Sachse Economic Development Corporation's bank depository services agreement:** Ms. Lawson and the Board of Directors discussed the Sachse Economic Development Corporation's bank depository services agreement. Mr. Ronnau made a motion to approve Resolution #050810-2, a resolution to award the proposal for the Sachse Economic Development Corporation's bank depository services agreement. The motion was seconded by Mr. Lensch and passed unanimously.
11. **Discussion and action regarding acceptance of the audit report from the City's independent auditors, Weaver and Tidwell, L.L.P., CPA's for fiscal year 2003-2004:** The Executive Director and the Board of Directors reviewed the audit. The Board of Directors discussed the audit and asked questions of the Executive Director and Ms. Lawson. Mr. Ronnau made a motion to accept the audit report. The motion was seconded by Mr. Saxon and passed unanimously.
12. **Discussion and action regarding termination of Economic Incentive Agreements with the following retailers:**
 - a. **D.R. Horton Materials, Inc.**
 - b. **PHT Building Materials Limited Partnership**
 - c. **KHH Texas Trading Company, L.P.**

The Executive Director and the Board of Directors discussed the Retail Concentration Center Program and the retailers involved in the program. The Executive Director presented letters for the retailers requesting termination. After discussion, Mr. Lensch made a motion to authorize the Executive Director to dissolve agreement with the retailers. The motion was seconded by Mr. Ronnau and passed unanimously.

13. **Adjourn to Executive Session pursuant to the provisions of the Open Meetings Act, Chapter 551, Local Government Code, Vernon's Texas Codes Annotated, in accordance with the authority contained in:**
 - a. **Section 551.074 to Discuss Personnel Matters – Year-End Review of Executive Director.**

At 9:04, Ms. Covington made a motion to adjourn to Executive Session. The motion was seconded by Mr. Ronnau and passed unanimously.

At 9:49, Mr. Lensch made a motion to return to Open Session. The motion was seconded by Mr. Saxon and passed unanimously.

14. Discussion and necessary action regarding matter discussed in Executive Session:

a. Year-End Review of Executive Director:

The Board of Directors and the Executive Director discussed the results of the annual review. After discussion, Ms. Covington made a motion to increase the Executive Director's base salary by 5% and release \$7,000 of the Executive Director's annual bonus. The motion was seconded by Mr. Saxon and passed unanimously.

15. Reports: Executive Director – The Executive Director reported on SEDC-related media, the Sachse Chamber of Commerce Casino Night and upcoming City Council meetings.

16. Citizen Forum: There were no comments from the audience.

17. Adjournment: There being no further business, Mr. Ronnau made a motion to adjourn. The motion was seconded by Ms. Covington and passed unanimously.

The meeting adjourned at 10:11 p.m.

Approved:

Charles Elk, President

Attest:

Guy Brown, Executive Director