

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

OCTOBER 10, 2007
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 October 10, 2007, 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:

Todd Ronnau, President	David Denney
Dr. Jerry Parish, Vice-President	Gregg LeMaster
Guy Brown, Executive Director	Bob Saxon
Patsy Covington	

1. **Call Meeting to Order:** Mr. Ronnau called the meeting to order at 7:00 pm. Mr. Denney and Mr. LeMaster were absent.
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. Denney and Mr. LeMaster were absent.
3. **Approve Minutes of September 12, 2007:** Dr. Parish made a motion to approve the minutes of the September 12, 2007 meeting. The motion was seconded by Ms. Covington and passed unanimously.
4. **Consideration and action regarding approval of Investment Policies in conformity to the Public Funds Investment Act (PFIA), Chapter 2256 of the Texas Government Code as amended:** The Board of Directors reviewed the proposed Investment Policies. Members of the Board of Directors asked questions and made comments related to the policy. Ms. Covington made a motion to approve Investment Policies in conformity to the Public Funds Investment Act (PFIA), Chapter 2256 of the Texas Government Code as amended. The motion was seconded by Mr. Saxon and passed unanimously.
5. **Consideration and action regarding acceptance of the SEDC Quarterly Investment Report for the period ending September 30, 2007:** The Board of Directors reviewed the SEDC Quarterly Investment Report. Members of the Board of Directors asked questions related to the report. Dr. Parish made a motion to accept the SEDC Quarterly Investment Report for the period ending September 30, 2007. The motion was seconded by Ms. Covington and passed unanimously.
6. **Consideration and action regarding request from Sachse Public Library for grant to establish a Small Business Library in Sachse:** Dolores Greenwald, Sachse Library Director, made a presentation to the Board of Directors regarding the proposed Small Business Library. After discussion, Ms. Covington made a motion to hold a public hearing related to the project on November 14, 2007. The motion was seconded by Dr. Parish and passed unanimously.
7. **Reports:** Executive Director – The Executive Director reported on the status of several SEDC Projects.
8. **Citizen Forum:** There were no comments from the audience.

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

The meeting adjourned at 7:37 p.m.

Approved:

Attest:

Todd Ronnau, President

Guy Brown, Executive Director