

**MINUTES OF THE MEETING OF THE  
BOARD OF DIRECTORS OF THE  
BORGER ECONOMIC DEVELOPMENT CORPORATION  
A TEXAS INDUSTRIAL DEVELOPMENT CORPORATION**

**Time and Place**

The following are the minutes of the Board of Directors of the BORGER ECONOMIC DEVELOPMENT CORPORATION, a Texas industrial development corporation organized under Section 4A of the Development Corporation Act of 1979, 300 West 6th St., Borger, Texas on April 14, 2009 at said meeting having been held on the call of the incorporators.

1. Present at the meeting was HARVEY HATHAWAY, ROBERT ARCHER, NORM SARGENT and HARVEY HILBERT; are the persons named as Directors of the Corporation.

Those persons and ROBERTA MONDEN are all of the Directors of the Corporation

Also present was:

Dan Redd, CEO Borger EDC  
Emily Sargent, Administrative Assistant Borger EDC  
Jeff Brain, Borger Mayor  
Michelle Berry, Borger News Herald  
Rusty Berry, Borger News Herald  
Eddie Edwards, City of Borger  
Bubba Dixon, City of Borger  
Spencer McElhannon, Entrepreneur Alliance Facilitator  
Leon Roberts, CRL

Robert Archer called the meeting to order at 12:00 P. M.

**Minutes of Meeting for January / Robert Archer**

2. Robert Archer presented the Minutes of the January meeting to the board. Harvey Hathaway made the motion to accept the minutes as presented. Harvey Hilbert seconded the motion; the motion was carried unanimously.

**Financials for January, February and March / Dan Redd**

3. Dan Redd reported to board members that the February Sales Tax check was \$96,224.68 and the largest one ever received. Robert Archer said this was indicative of how the Borger economy was doing well. Dan told members that as of today, April 14<sup>h</sup> we currently have \$74,626.07 in our Operating Account, Petty Cash has \$124.07, and Money Market has \$189,568.52 and TexPool \$706,760.75. The TexPool account made \$346.68 interest during the month of March.

Dan told board members that they need to consider moving some money from the Money Market account to another CD. The two current CD's are both at First Nation Bank and one account has \$172,890.46 and the other one has \$100,659.16; all interest is automatically rolled into the CD.

Total assets for the Borger EDC are \$1,244,629.03.

Harvey Hathaway made the motion to accept the financials for January, February and March as presented. Harvey Hilbert seconded the motion; the motion was carried unanimously.

#### **2008 Audit Report / Gary Murrow**

4. Gary Murrow told board members that he appreciated the way the staff had provided him with the required information for audit. He did not find anything to take exception with and the Borger EDC is in good financial condition.

Dan Redd asked if Gary was basically pleased with the way the Borger EDC was keeping their books and accounting for their assets. Gary assured Dan that everything was fine and in order.

Robert Archer made the comment that the Borger EDC had worked hard to make any changes Gary had requested in the past and knew that this would always be an up and down sort of agreement.

Norm Sargent made the motion to accept the audit for 2008; the motion was seconded by Harvey Hilbert and carried unanimously.

#### **Mid-Year Report / Dan Redd**

5. Dan Redd gave the Mid-Year report to board members by telling them that our foremost goal is to see Borger Continue to grow and prosper. He told the board members that Borger has been fortunate to have not been hit with the economic devastation that many parts of our nation have experienced.

Borger EDC has helped start Tejas Land Management during the past year. They are currently in the process of obtaining all the necessary permits to work for the Park Service to help with salt cedar ratification and in the worse case scenario fight a fire.

The EDC has helped with two expansion projects: Provenance Consulting and F&M Enterprises both companies received grants and loans to expand their products.

There have been four business retention visits with Borger companies. We are still working with the Hutchinson County Airport toward the construction of a new terminal building. Engineering and architect work is complete and the state will approve the budget in September

#### **Center for Texas Culture / Dan Redd**

6. The Borger EDC had reimbursed the companies that had filed a claim against the original \$12,327.00; Ed Benz with the Hutchinson County Museum had approached the EDC about donating the money to the Lake Meredith Amphitheater. Dan Redd called the Park Service and they told him that they did not need the money as it was in their budget to maintain the amphitheater. Norm Sargent asked if it would be possible to donate the remaining \$434.26 to be used by the Borger Summer Recreation Program for the children.

Eddie Edwards with the City of Borger said they would gladly accept any donations for the summer program. Norm Sargent made the motion to donate the remaining money to the City of Borger; the motion was seconded by Harvey Hathaway and carried unanimously.

#### **Sales Tax Training / Dan Redd**

7. Dan Redd told board members that all board members are required to attend this; Dan and Emily Sargent are both required to attend every two years. This is a one day course that explains how the half cent tax can and cannot be used, the TEDC provides a book with all kinds of reference information for EDC's to use and phone numbers to call for help. Norm Sargent would go depending on his obligations.

### **Appreciation Breakfast / Dan Redd**

8. This breakfast is being held on April 28<sup>th</sup> at Dake's Restaurant to thank all the people of Borger for their continued support of the Borger EDC. Emily Sargent mailed out 125 invitations, the breakfast buffet will start at 6:30 A.M. and finish by 7:45 or 8:00 A.M. Several of our companies that the EDC has helped will give a short two to three minute speech and everyone should be on their way to work by 8:00 A.M.

### **Replacement for Robert Archer / Robert Archer**

9. Robert Archer told board members that when he originally started with the board that he had an agenda as to what he wanted to accomplish and he has been glad to serve with such good community business people.

Robert introduced Leon Roberts and told the board members that he had expressed a possible interest in sitting on the board of directors.

Dan Redd told board members that there were still several people on a list as possible for board members and that everyone should bring in names of possible candidates for the next board meeting.

### **Projects Updates / Dan Redd**

10. Dan Redd spoke with Bob Knoll/F&M Enterprises and they are ready to start production of their oil change ring device. It should start appearing in the Pep Boys ads next month and that he is excited about finally getting this on the market.

Tejas Land Management – they are still waiting on their final inspection to be able to work for the Park Service. They have purchased a fire fighting truck and are equipping it with new hoses and nozzles while waiting for their final paper work

Morgan Metal – Mike Kegley told Dan that they finally feel like they are going to make it; he said times had been very tough but they are starting to get new customers every week and are awaiting a shipment of 60,000 aluminum tubes to be anodized for Cessna aircraft.

Tube Shield – Jack Gray is meeting with the Osage Indians; they are willing to build the plant on their land and lease back to Jack. Jack thinks by late fall they should be able to start construction here in Borger.

Morley Theatre – Garrett Spradling told Dan they are finishing the final two theatres and should be able to show their first 3-D movie on Memorial Day weekend. He is excited about the theatre and the continued growth in attendance since opening.

Sglass – They are continuing to turn out a truck load of ambulance tops a week and have recently purchased Mertex Fiberglass of Amarillo. They have moved several small items from that location to Borger.

Provenance Consulting – Patrick Nonhoff told Dan that they currently have 39 employees working for them and have moved their business to the Borger Bank building.

Dan introduced Spencer McElhannon as the new Entrepreneur Alliance Facilitator. He will working in Borger on Tuesdays, Pampa on Wednesday and Dumas on Thursday. His job is to help people find the help they need to open a new business or continue to grow a more established business. He will be available by appointment on other days to meet with clients and people can call the Borger EDC office to speak to him.

Spenser brings over 25 years experience in business development to his job as E.A. Facilitator. He is co-owner of South Cross Operating; they are sellers and producers of alfalfa products out of Amarillo. He will work with local small business owners on a one-to-one consulting basis; he will help clients develop a business plan and make sure their business is making progress.

Spenser has an understanding of all aspects of business development including finance, market development and operation management. He told board members that his hope is to be able to help clients avoid traumatic business venture outcomes.

The meeting adjourned at 12:45 P.M.

President: \_\_\_\_\_  
Robert Archer

Secretary: \_\_\_\_\_  
Roberta Monden