

**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, 1111 Penn Avenue, Borger, Texas on July 11, 2017 at said meeting having been held on the call of the incorporators.

Present at the meeting were RICK MCDONALD, JESSE SHUFFIELD, JOSH REGAN and KARL SOSEBEE as Directors of the Corporation.

Also present were:

Sue Headlee, Office Manager, Borger EDC  
M.L. (Bubba) Dickson, Mayor City of Borger  
Eddie Edwards, Borger City Manager  
Karen Felker, City of Borger  
Jeff Whittington  
David Rushing, Shamrock City Manager  
April Davis, Borger News Herald

Rick McDonald called the meeting to order at 11:57 a.m.

1. Rick McDonald confirmed the presence of a quorum
2. **Approve June 8, 2017 Minutes**

Director Jesse Shuffield added the clause that he recused himself from the Executive Session. Motion was made by Jesse Shuffield to approve Minutes of the June 08, 2017 meeting with the correction to the Executive Session.. Motion was seconded by Karl Sosebee. Motion carried.

3. **Approve June 19, 2017 Minutes**

Motion was made by Karl Sosebee to approve Minutes of the June 19, 2017 special called Board meeting. Following a second by Josh Regan, motion carried.

4. **Financial Statements/Approve Expenditures for June, 2017**

Sue Headlee reported on June Financials and Expenditures. The City check for June was \$81,934.40. This was an 11.10% decrease from the same month last year. She also reported cash balances, rent, receivables and expenditures. Obligations for 2016-2017, including those for the Borger Business Park were discussed by the Board. Following discussion, motion was made by Karl Sosebee to approve June Financial Statements and Expenditures. Motion was seconded by Josh Regan. Motion carried.

5 **Discuss Business Park:**

**A. Plat, Re-zoning request and Annexation update.**

City Manager Eddie Edwards reported that platting on all public areas has been completed. The next step is to introduce an Order to annex the property, which will be done at the City Council meeting tonight at 6:30 p.m. Following procedures, this will be completed by August 1, 2017.

**B. Discuss Financial Responsibility Figures.**

Sue Headlee reported Phase I costs to-date and costs obligated to finish the Phase I of Borger Business Park. This amount is \$1,567,899.98 plus the costs to bring electric service to the Park. Director Jesse Shuffield stated that amount could be between \$75,000 and \$100,000.

**C. Discuss Cost of Acreage for Prospective Buyers.**

The Board discussed the cost per acre to develop the Park. This included market cost of developing industrial properties and BEDC incentives to build on the property.

6. **Report on Mike Barnes Group Strategic Planning Meeting**

The Board reviewed the Mike Barnes Group Strategic Plan Report. This report represents the results of the on-site interviews in Borger and data collection. This analysis is designed to assess Borger's attractiveness to business and industry from the perspective of a site selector or business. Mike Barnes will be back in August to meet with the Board.

7. **Report on Retail Coach**

Sue Headlee reported to the Board that Aaron Farmer with Retail Coach has not kept his commitment to report additional results from his searches for businesses interested in locating in Borger. She reported that she contacted him and Farmer said he was on vacation and would contact her the next day. The next day he e-mailed that he was back from vacation and would send a list of additional prospects he had contacted. At the time of the Board meeting, this had not happened. Until Farmer produces what he said he would, further funds will not be paid to Retail Coach.

8. **Discuss and take appropriate action on annual payments to Agrium**

On January 8, 2013 the BEDC Board voted to provide assistance to AGRIMUM in the form of a grant in the total amount of \$1,000,000 over a period of 10 years. Funds were to be disbursed following the production of urea by AGRIMUM after the urea expansion was complete. An Incentive Agreement between AGRIMUM and the BEDC was signed on May 16, 2016. The expansion is now complete and urea is being produced. Motion was made by Karl Sosebee and seconded by Jesse Shuffield to make the first payment of \$100,000 to AGRIMUM. Motion carried.

9. **Update on Plumley Yucca Estates #5**

The Board discussed the Yucca Estates #5 project and wants more information from Michael and Jodina Plumley on this housing development. The Board tabled this matter until a later date.

10. **Discuss and take appropriate action on Board Replacements.**

Motion was made by Karl Sosebee to recommend to the City Council, Rick McDonald and Norman Sargent for confirmation to serve three year terms as Directors of BEDC. Following a second by Josh Regan, motion carried.

11. **Adjourn**

Motion to adjourn was made at 12:55 p.m. by Jesse Shuffield. Motion was seconded by Karl Sosebee. Motion Carried.

Vice-President \_\_\_\_\_  
Karl Sosebee

Secretary-Treasurer \_\_\_\_\_  
Jesse Shuffield