

**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 October 14, 2014 at said meeting having been held on the call of the incorporators.

Present at the meeting were LEON ROBERTS, RICK McDONALD, MIKE SCALES, and TINA TAYLOR as Directors of the Corporation.

Also present were:

Dan Redd, CEO, Borger EDC
Robert Vinyard, Mayor, Borger, TX
Eddie Edwards, City Manager, Borger, TX
Alan Holly, Parkhill, Smith & Cooper
Sharon Castleberry, Borger News Herald
Echo O'Brien, Borger News Herald
Jud Hicks, President, Frank Phillips College
David Carr, Dean of Career & Technology, Frank Phillips College
Sue Headlee, Office Manager, Borger EDC

Leon Roberts called the meeting to order at 11:54 a.m.

1. Leon Roberts confirmed the presence of a quorum.
2. Motion was made by Mike Scales to approve minutes of the September 9, 2014 meeting. Motion was seconded by Rick McDonald. Motion carried

3. **Financial Statements/Approve Expenditures for September, 2014.**

Dan Redd reported on September Financials and Expenditures. He reported to the Board that the check for September was \$74,571.77. This reflects the amount of Sales Tax less the repayment (\$5,000) for a previous underpayment of Sales Tax to the State. He also reported cash balances, rent, receivables and expenditures. He also stated that the obligation to Agrium will probably begin in 2016.

Motion was made by Rick McDonald that September Financial Statements and Expenditures be approved. Seconded by Tina Taylor. Motion carried.

4. Jud Hicks, President, Frank Phillips College thanked BEDC for their support of the College. He said that enrollment is up. Dual credit class enrollment has increased by 30%, and enrollment is also up in technology classes.

David Carr, Dean of Career & Technology gave a presentation on the Long Term Vision of Frank Phillips College in the areas of careers and technology. He reported on Proposals in Progress, Program Expansion and Special Projects.

5. Alan Holly, Project Engineer, Parkhill, Smith & Cooper presented the Master Plan developed for the Borger Business Park. He gave each Board member a spiral-bound notebook with details and maps of the following areas:
- Existing Facilities
 - Proposed Facilities, including Utility Infrastructure
 - Transportation Analysis
 - Development Recommendations and Associated Costs

Following discussion of the above areas, Leon Roberts suggested the most cost effective way to complete the Borger Business Park would be in phases. This will be discussed and considered at a later date.

6. Following discussion on the Borger Business Park annexation application with the City of Borger, the Board agreed no action will be taken until all property issues are addressed and cleared.
7. Dan Redd presented a "Thank you" letter from Tejas Land Management for the BEDC's support.
8. Dan Redd reported that at the present time the Hagemyer build-to-suit request is in "limbo".
9. Dan Redd presented the Strategic Plan and End of Year Report for 2013-2014. Motion to accept was made by Tina Taylor. Second was made by Mike Scales. Motion carried.

10. Board discussed CEO authorization to sign Certificates of Deposit. Tabled until after the BEDC Investment Policy is reviewed.

Adjourn

11. Motion to adjourn was made at 1:25 p.m. by Rick McDonald. Following a second by Tina Taylor, motion carried.

President: _____
Leon Roberts

Vice President: _____
Mike Scales