

**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 January 12, 2016 at said meeting having been held on the call of the incorporators.

Present at the meeting were MIKE SCALES, MIKE AMOS, CORY MEADOWS and KARL SOSEBEE, as Directors of the Corporation.

Also present were:

Dan Redd, CEO, Borger EDC
Sue Headlee, Office Manager, Borger EDC
Jesse Shuffield, Xcel Energy

Mike Scales called the meeting to order at 12:00 p.m.

1. Mike Scales confirmed the presence of a quorum.
2. Motion was made by Karl Sosebee to approve Minutes of the December 08, 2015 meeting. Motion was seconded by Cory Meadows. Motion carried
3. **Financial Statements/Approve Expenditures for December 2015**

Dan Redd reported on December Financials and Expenditures. He reported to the Board that the City check for December was \$90,543.26 a 0.12% decrease from the same month last year. He also reported cash balances, rent, receivables and expenditures.

Motion was made by Mike Amos to approve December Financial Statements and Expenditures. Motion was seconded by Karl Sosebee. Motion carried.

Update on Monthly Contacts

- 4. Dan Redd reported to the Board on contacts made during December. Mailings were sent to 36 businesses throughout the United States and two in Canada. The letter and brochures gave a good picture of the positive reasons to locate wind energy businesses in the Borger Area.

Dan also reported that he will be attending a Trade Show in San Diego in February. This show is based on the operation and maintenance side of wind energy.

He also reported on the possibility of a couple of other businesses locating in Borger.

Update on Borger High School Business Plan Competition

- 5. Dan Redd gave an update to the Board on the Borger High School Business Plan Writing Competition. He reported that one of the Business Plans might be worth further consideration and funding in the future. There will be another Competition during the spring semester.

Change date of February Board of Directors Meeting

- 6. Dan Redd reported that he will be attending a Trade Show in San Diego during the time of the regularly scheduled February Board meeting. Following discussion motion was made by Mike Amos to change the February Board meeting to Wednesday, February 3. Motion was seconded by Cory Meadows. Motion carried.

Adjourn

- 7. Motion to adjourn was made at 12:33 p.m. by Karl Sosebee. Following a second by Cory Meadows, motion carried.

President: _____
Mike Scales

Vice President: _____
Mike Amos

