

**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 June 9, 2015 at said meeting having been held on the call of the incorporators.

Present at the meeting were LEON ROBERTS, MIKE SCALES, and MIKE AMOS as Directors of the Corporation.

Also present were:

Dan Redd, CEO, Borger EDC
Eddie Edwards, City Manager, Borger, TX
Sue Headlee, Office Manager, Borger EDC
Steve McKinney, Panhandle Maintenance. LLC
Odis McClellan, Borger City Council
Cory Meadows, Kodiak Operating
Alex Mann, Borger News Herald

Leon Roberts called the meeting to order at 11:58 a.m.

1. Leon Roberts confirmed the presence of a quorum.
2. Motion was made by Mike Amos to approve Minutes of the May 12, 2015 meeting. Motion was seconded by Mike Scales. Motion carried.
3. Financial Statements/Approve Expenditures for May, 2015

Dan Redd reported on May Financials and Expenditures. He reported to the Board that the City check for May was \$101,850.42, a 5.28% increase from the same month last year. He also reported cash balances, rent, receivables and expenditures. Dan Redd presented statistics on Unemployment Figures for the Panhandle area for April. Hutchinson County's rate was 3.5%.

CEO Dan Redd reported that the High School Students Business Creation Plan writing contest was a success, and he will meet with the teacher, Krystle Potts

and School Administration in the fall to start the Business Creation contest early in the school year in order to give students more time to devote to their projects.

5. Following discussion on Tina Taylor's resignation from the Board, Mike Scales made the motion to accept her resignation. Motion was seconded by Mike Amos. Motion carried.
6. Dan Redd reported to the Board that Agrium officials are not interested at this time in using the Borger Business Park property for parking. He said Nathan Reed with Agrium said he was not giving up on this project.
7. After discussion on building warehouses, a motion was made by Mike Amos to Table this item until a later date. Motion was seconded by Mike Scales. Motion carried.
8. Dan Redd presented the names of Cory Meadows, owner of Kodiak Operating, and Karl T. Sosebee, with Phillips 66, as possible Directors to replace Tina Taylor, who resigned, and Leon Roberts, whose term ends in July. These names will be presented to the City Council at the next Council meeting to be held on Tuesday, June 16.

Adjourn

9. Motion to adjourn was made at 12:30 p.m. by Mike Scales. Following a second by Mike Amos, motion carried.

President: _____
Leon Roberts

Vice President: _____
Mike Scales