

**MINUTES OF THE ANNUAL 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 Annual Meeting on July 12, 2016 at said meeting having been held on the call of the incorporators.

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

Also present were:

Dan Redd, CEO, Borger EDC
Sue Headlee, Office Manager, Borger EDC
April Davis, Borger News Herald

Mike Amos called the meeting to order at 12:40 p.m.

1. Mike Amos confirmed the presence of a quorum.
2. **Approval of 2016-2017 Budget**

Dan Redd presented the proposed 2016-2017 Budget to the Board. Following discussion Karl Sosebee made the motion to accept the Budget as presented. Jesse Shuffield seconded the motion. Motion carried.

3. **Election of Officers**

The following Directors were presented for consideration as Officers for the 2016-2017 year:

Mike Amos, President
Rick McDonald, Vice-President
Jesse Shuffield, Secretary-Treasurer

Motion was made by Karl Sosebee and seconded by Rick McDonald to accept the platform of Officers as presented. Motion carried.

4. **Adjourn**

Motion to adjourn was made at 12:50 p.m. by Jesse Shuffield. Following a second by Karl Sosebee, motion carried.

President: _____
Mike Amos

Secretary-Treasurer: _____
Jesse Shuffield