

**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 February 19, 2015 at said meeting having been held on the call of the incorporators.

Present at the meeting were LEON ROBERTS, MIKE AMOS, and TINA Taylor, 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  
Lani Hall, CPA CMMS  
Cory Joiner, CPA CMMA

Leon Roberts called the meeting to order at 12:00 noon.

1. Leon Roberts confirmed the presence of a quorum.
2. Motion was made by Mike Amos to approve minutes of the January 13, 2015 meeting. Motion was seconded by Tina Taylor. Motion carried
3. **Financial Statements/Approve Expenditures for January 2015**

*Dan Redd reported on January Financials and Expenditures. He reported to the Board that the City check for January was \$87,093.08. The City check for February will be \$110,699.72. He also reported cash balances, rent, receivables and expenditures.*

Motion was made by Tina Taylor to approve January Financial Statements and Expenditures. Motion was seconded by Mike Amos. Motion carried.

4. CEO Dan Redd gave an update to the Board on employment figures for Hutchinson County. Hutchinson County unemployment for December was 2.9%, the same as the Amarillo unemployment rate. It was not the highest rate in the Panhandle area.
5. Lani Hall, CPA and Cory Joiner, CPA with CMMS (Conner, McMillon, Mitchell & Shennum, PLLC) presented the 2013-2014 Audit Report. Lani Hall reported to the Board that B.E.D.C.'s Audit was an "Unqualified Audit". This is this highest Audit rating possible. She explained all the Letters and Notes to the Financial Statements. Lani and Cory answered all questions from the Board. They also made some recommendations for the 2014-2015 year.
6. Following discussion of the 2013-2014 Audit Report, motion was made by Mike Amos to accept the 2013-2014 Audit Report as presented. Motion was seconded by Tina Taylor. Motion carried
7. Following discussion on Employee Retirement, a motion was made by Mike Amos to take appropriate action at the next scheduled Board Meeting. Motion was seconded by Tina Taylor. Motion carried.

**Adjourn**

8. Motion to adjourn was made at 12:45 p.m. by Tina Taylor. Following a second by Mike Amos, motion carried.

President: \_\_\_\_\_  
Leon Roberts

Treasurer: \_\_\_\_\_  
Mike Amos