

**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 March 13, 2018 at 11:30 a.m., said meeting having been held on the call of the incorporators.

Present at the meeting were MICHELLE GRIFFIN, LISA JONES, SCOTT MILLS and JESSE SHUFFIELD as Directors of the Corporation.

Absent from the meeting was NORMAN SARGENT, Director.

Also present were:

Katie Lingor, Executive Director, Borger EDC
Sue Headlee, Office Manager, Borger EDC
Jeff Whittington, Program Compliance Manager, BEDC
Eddie Edwards, City Manager
Joe Price, Assistant City Manager
Ronnie Walker, Xcel Energy

President Michelle Griffin called the meeting to order at 11:55 a.m.

1. Michelle Griffin confirmed the presence of a quorum.
2. **Presentation by Ronnie Walker, District Manager, Xcel Energy**

Ronnie Walker with Xcel Energy gave a presentation to the Board on Xcel's Certified Site Program. This program is to develop "Certified" standards for sites and alleviate debate among site consultants. The program will assist in developing a site portfolio. Certified sites will be specifically marketed by Xcel Energy to site selectors. No action was taken.

3. **Consider and take appropriate action on approval of Minutes of the February 13, 2018 regular meeting.**

Lisa Jones made the motion to approve the Minutes of the February 13, 2018 meeting. Following a second by Jesse Shuffield, motion carried.

4. **Consider and take appropriate action on the approval of the Minutes of the February 23, 2018 Special Meeting.**

Motion was made by Jesse Shuffield to approve the Minutes of the February 23, 2018 Special meeting. Lisa Jones seconded the motion. Motion carried.

5. **Consider and take appropriate action on February 2018 Financials and Expenditures.**

Following discussion, Lisa Jones made the motion to approve the February 2018 Financials and Expenditures. Motion was seconded by Jesse Shuffield. Motion carried.

6. **Consider and take appropriate action on details of the Small Business Incentive Program.**

Executive Director Katie Lingor presented a Brochure, an Application, a Contents of Agreement and an Internal Checklist to the Board.

- i. Limit: Keep at \$10,000 or raise matching limit to \$20,000 per business.
- ii. Restriction: Whether or not to allow a company with an active agreement with the BEDC to participate.
- iii. A six month timeline required for completion.
- iv. Rollout on April 3rd, pending City Council approval on March 20, 2018.

Lisa Jones made the following motion:

- i. Raise matching limit to \$20,000.
- ii. Companies with active agreements with the BEDC will not be eligible to participate in the Small Business Incentive Program.
- iii. A six month timeline required for completion.
- iv. Rollout on April 3rd, pending City Council approval on March 20, 2018.

Following a second by Jesse Shuffield, motion carried.

7. **Consider and take appropriate action on Impact Dashboard proposal for Economic & Fiscal Impact Software.**

Jesse Shuffield made the motion to table this item and look at it at a later date after the software adds the capability to factor in Sales Tax abatements from 380 Agreements. Lisa Jones seconded the motion. Motion carried.

8. **Consider and take appropriate action on the BEDC's CD Investment Policy.**

Executive Director Katie Lingor presented current CD rates with the Board. Following discussion, Lisa Jones made the motion to go with the highest rate for six months on \$100,000 CD's. Jesse Shuffield seconded the motion. Motion carried.

9. **Review and take appropriate action on the on-going contract with Program Compliance Manager.**

Scott Mills made the motion to keep the Program Compliance Manager's month-to-month contract effective and review it May 8th after the Small Business Incentive Program is implemented and underway and strategic planning session has occurred. Following a second by Lisa Jones, motion carried.

10. **Review and take appropriate action on the pricing and marketing strategy of the Borger Business Park.**

Executive Director Katie Lingor presented information to the Board on comparable sites price per square foot. Following discussion, Scott Mills made the motion to price the sites at \$2.00 per square foot. Lisa Jones seconded the motion. Motion carried.

11. **Review Strategic Plan objectives for April 2018 Strategic Planning Session.**

Following review of objectives for more community involvement and the seven Propositions approved in 1998, the Board will hold a Work Session on those topics. Work Session is scheduled for March 28 at 9:00 a.m.

14. **Adjourn**

Motion to adjourn was made at 1:30 p.m. by Jesse Shuffield. Motion was seconded by Scott Mills. Motion carried.

President _____
Michelle Griffin

Secretary-Treasurer _____
Lisa Jones