

**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 08, 2017 at said meeting having been held on the call of the incorporators.

Present at the meeting were RICK MCDONALD, JESSE SHUFFIELD, JOSH REGAN, NORMAN SARGENT and KARL SOSEBEE as Directors of the Corporation.

Also present were:

Dan Redd, CEO, Borger EDC  
Sue Headlee, Office Manager, Borger EDC  
Eddie Edwards, City of Borger  
Karen Felker, City of Borger

Rick McDonald called the meeting to order at 11:55 a.m.

1. Rick McDonald confirmed the presence of a quorum

2. **Approve May 09, 2017 Minutes**

Motion was made by Norman Sargent to approve Minutes of the May 09, 2017 meeting. Motion was seconded by Jesse Shuffield. Motion carried.

3. **Approve May 18, 2017 Minutes**

Motion was made by Karl Sosebee to approve Minutes of the May 18, 2017 special called Board meeting. Following a second by Jesse Shuffield, motion carried.

4. **Financial Statements/Approve Expenditures for May, 2017**

Dan Redd reported on May Financials and Expenditures. He reported to the Board that the City check for May was \$114,259.80 a 2.09% decrease from the same month last year. He also reported cash balances, rent, receivables and expenditures. Motion was made by Karl Sosebee to approve May Financial Statements and Expenditures. Motion was seconded by Josh Regan. Motion carried.

5. **Update from Retail Coach**

Dan Redd gave a report to the Board on the progress of Retail Coach. On the evening of May 31, the BEDC hosted a meeting with Aaron Farmer of Retail Coach and interested Borger people. The attendees made suggestions about what they think needs to make Borger more appealing to people in our shopping area.

6. **Report on Mike Barnes Group Strategic Planning Meeting**

Dan Redd reported to the Board that citizens and business leaders in Borger attended meetings with the Mike Barnes Group. The meetings were held on May 22 and May 23 at the BEDC office at 1111 Penn Ave. Borger citizens participated in the discussion. They identified problems and solutions to help Borger grow and expand into the future. Their input will be part of a Strategic Plan for Borger.

7. **Report on Blue Creek Mercantile**

Dan Redd reported to the Board that Steve Lesley's new building should be completed in a couple of weeks. This will allow Blue Creek to be out of the BEDC Building at 2730 Huber Ave. by July 1.

8. **Update on Various Working Projects**

Dan Redd reported to the Board on progress at the Borger Business Park. He also reported on the progress of K D Precision Pump Repair, Brooks Training and Testing and Borger Pharmacy.

9. **Executive Session**

The Board entered into closed or Executive Session to at 12:17 p.m. to discuss the following: Director Jesse Shuffield recused himself from the Executive Session.

A. Interview CEO Candidate.

10. **Open Session**

Board returned to Open Session at 1:04 p.m.

11. **Discuss and take appropriate action on Interview of CEO Candidate.**

No action was taken at this time.

12. **Adjourn**

Motion to adjourn was made at 1:00 p.m. by Norman Sargent. Motion was seconded by Josh Regan. Motion Carried.

**ANNUAL MEETING**

1. **Call Annual Meeting to order.**

Rick McDonald called the Annual Meeting to order at 1:01 p.m. and confirmed the presence of a quorum.

2. **Discuss and take appropriate action on the 2017-2018 Budget.**

Following discussion, Jesse Shuffield made the motion to approve the 2017-2018 Budget as presented. Norman Sargent seconded the motion. Motion carried.

**3. Election of Officers 2017-2018.**

Norman Sargent made the following motion for Officers 2017-2018:

President	Rick McDonald
Vice-President	Karl Sosebee
Secretary-Treasurer	Jesse Shuffield

Motion was seconded by Josh Regan. Motion carried.

**4. Discuss Board Replacements.**

Following discussion, submitting names for possible Board members will be discussed at the July 11, 2017 Board meeting.

**5. Adjourn.**

Motion was made at 1:15 by Norman Sargent to adjourn. Motion was seconded by Jesse Shuffield. Motion carried.

Vice-President \_\_\_\_\_  
Rick McDonald

Secretary-Treasurer: \_\_\_\_\_  
Jesse Shuffield