

**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 14, 2016 at said meeting having been held on the call of the incorporators.

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

Also present were:

Dan Redd, CEO, Borger EDC
Sue Headlee, Office Manager, Borger EDC
Robert Vinyard, Mayor, City of Borger
Eddie Edwards, City Manager
Jesse Shuffield, Xcel Energy
April Davis, Borger News Herald

Mike Scales called the meeting to order at 11:55 a.m.

1. Mike Scales confirmed the presence of a quorum.
2. Motion was made by Rick McDonald to approve Minutes of the April 12, 2016 meeting. Motion was seconded by Karl Sosebee. Motion carried. There was no Board Meeting in May.

3. **Financial Statements/Approve Expenditures for April 2016**

Dan Redd reported on April Financials and Expenditures. He reported to the Board that the City check for April was \$87,147.22 a 2.96% decrease from the same month last year. He also reported cash balances, rent, receivables and expenditures.

Motion was made by Karl Sosebee to approve April Financial Statements and Expenditures. Motion was seconded by Rick McDonald. Motion carried.

4. **Financial Statements/Approve Expenditures for May 2016.**

Dan Redd reported on May Financials and Expenditures. He reported to the Board that the City check for May was \$116,699.10 a 14.58% increase from the same month last year. He also reported cash balances, rent, receivables and expenditures. He updated the Board on the status of D&T Services and Blue Creek Mercantile.

Motion was made by Karl Sosebee to approve May Financial Statements and Expenditures. Motion was seconded by Mike Amos. Motion carried.

5. **Report on New Orleans Wind Power Show.**

Dan Redd reported to the Board that the New Orleans Wind Power Show will probably be the last one he attends. He said attendance was low, but he did get about seven leads. He said that interest in trade shows seems to be declining and there may be better ways to create interest in bringing business interest to Borger.

6. **Consultant for California Contacts.**

Dan Redd reported that he has been in contact with Donald Flor of Target Industry Prospects. This consulting firm has a program for generating high-quality and high-quantity contacts. The company sets up meetings and vets potential leads. The fee for obtaining 15 good applicants is \$12,500. For each lead that is considered a good lead according to Dan the fee is \$500. Dan said the probable cost for each trip would be \$15,000. He said he would like to do two trips a year to meet with these leads.

Dan also said that Mr. Flor needs a time line on the progress of the Borger Business Park.

Motion was made by Mike Amos to pursue this contract with Target Industry Prospects. Rick McDonald seconded the motion. Motion carried.

7. **Karl Sosebee Sales Tax Training in Lubbock.**

The nearest Sales Tax Training for E.D.C. Directors will be held in Lubbock on August 26. Mr. Sosebee said he will be out of town on that date. Dan Redd said he will find another Training session since it is mandatory for each Director to have this training.

Update on Borger Business Park

8. Dan reported that he had spoken with Che Shadle of OJD Engineering concerning the Borger Business Park, including moving dirt from an elevated area of the acreage to level a lower area. Mr. Shadle reported that he had to meet with the City of Borger to determine the location of the lift station. Dan reported that Mr. Shadle had told him he also needed to meet with TxDOT to determine if there has to be a turn lane into the Business Park at this stage of the project, or if it can be added later if necessary. Mr. Shadle thought the dirt work would be started by the July 12 Board Meeting.

Discuss replacement for Mike Scales on Board

9. Dan Redd introduced Jesse Shuffield to the Board as a possible Director. Mr. Shuffield is the Community Service and Economic Development Representative for Xcel Energy. The Board agreed he would be a valuable person to have on the Board. Dan Redd will submit Mr. Shuffield's name to the City Council for approval to be appointed to the B.E.D.C. Board of Directors.

10. **Adjourn**

Motion to adjourn was made at 12:25 p.m. by Mike Amos. Following a second by Rick McDonald, motion carried.

President: _____
Mike Scales

Secretary-Treasurer: _____
Rick McDonald