

**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 July12, 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
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. **Swearing in of Jesse Shuffield as Director.**

Jesse Shuffield was sworn in as a Director by City Secretary, Stella Sauls.

3. Motion was made by Mike Amos to approve Minutes of the June 14, 2016 meeting. Motion was seconded by Karl Sosebee. Motion carried.

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

Dan Redd reported on June Financials and Expenditures. He reported to the Board that the City check for June was \$92,168.22 a 0.81% decrease from the same month last year. He also reported cash balances, rent, receivables and expenditures.

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

5. **Report on Borger Business Park**

Che Shadle, with OJD Engineering, gave the Board an extensive update on Phase I of the Borger Business Park. Items presented and discussed were Site Layout and Materials for the Site, Road Design, and Utilities. This included easements for existing utilities or pipelines across the property. Also discussed was obtaining electric service to the site. Dan Red and Che Shadle will meet with the City Manager next week to review options for a lift station for the site. The Board discussed the most logical way to plat the lots at the Business Park. The Board told Mr. Shadle to start on the Borger Business Park as soon as possible.

6. **Consultant for California Contacts.**

Dan Redd reported that he has been in contact with Donald Flor of Target Industry Prospects and they are setting up a web page for Borger EDC to interest potential businesses to come to Borger. Dan said he will be traveling to California on August 15 to begin meeting with prospective clients.

7. **Update on D & T Services**

Dan Redd reported to the Board that Dustin Clark will not reply to his requests for meeting about the business and is four months behind in his loan payments. His partner, Tyrell Haynes has moved away from Borger. Motion was made by Mike Amos for Dan to contact BEDC lawyer, Darren Brown, to begin procedures to repossess a vehicle and equipment that are security on the loan. Following a second by Rick McDonald, motion carried.

8. **Presentation to Mike Scales**

Dan Redd thanked President Mike Scales for his six years as a Director for BEDC and his work as President. He presented Mike with a plaque thanking him for his dedication.

9. **Adjourn**

Motion to adjourn was made by Karl Sosebee and seconded by Rick McDonald. Motion carried. Meeting adjourned at 12:40 p.m.

10. **Annual Meeting**

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

11. **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.

12. **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.

13. **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