

**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 August 15, 2017 at said special meeting having been held on the call of the incorporators.

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

Also present were:

Sue Headlee, Office Manager, Borger EDC
M.L. (Bubba) Dickson, Mayor City of Borger
Eddie Edwards, Borger City Manager
Joe Price, Assistant City Manager
Karen Felker, City of Borger
James Marrs, City of Borger
Odis McClellan, City of Borger
Milton Ooley, City of Borger
Robert Vinyard, Citizen
Jeff Whittington, Citizen
Spencer McElhannon, Leading EDG

Karl Sosebee called the meeting to order at 5:05 p.m.

1. Karl Sosebee confirmed the presence of a quorum.

2. **General discussion about appointments to fill unexpired vacancies on the Board.**

Following discussion, the following names were mentioned as possibilities to fill vacancies on the BEDC Board:

Jeff Whittington
Lisa Jones, Borger 66 Federal Credit Union
Michelle Griffin, Amarillo National Bank
Chris Prock, Borger Chiropractic Clinic
Robert Vinyard, Locksmith

The City of Borger will send letters to these people asking them to consider serving on the Board of Directors.

3 **General discussion about the position of Chief Executive Officer.**

Karl Sosebee asked the City Council if they wanted to repost the position of CEO. Bubba Dixon said “yes”. Council Member Milton Ooley said he wanted a “re-set”. He wants to start over on hiring a CEO. Also actions suggested were

- (1) Fill BEDC Board vacancies.
- (2) Post the CEO position on the following websites:
 - (1) Texas Economic Development Council
 - (2) Texas Municipal League
 - (3) High Ground of Texas

Closing date for receiving resumes will be September 15, 2017. The Board and City council will have another joint meeting to review resumes received. The date was not set at this time.

4. **General discussion about the BEDC Bylaws and Articles of Incorporation.**

The Board and the City Council discussed the BEDC Articles of Incorporation and Bylaws #1 and Bylaws #2. Eddie Edwards said we need to work off of Bylaws #1. They need some revisions to meet the Articles of Incorporation. This will be postponed until the BEDC has a full Board of Directors and a CEO.

5. **General discussion about current projects and immediate challenges.**

The Board and the City Council discussed the BEDC's outstanding obligations, including the Plumley Yucca Estates #5 project and the Borger Business Park. These matters will be discussed further in an Executive Session at the next Board meeting.

6. **General discussion about alternative financing to meet anticipated obligations.**

In order to meet future obligations, it was suggested that the BEDC may have to borrow funds from outside sources or from the City. This will also be discussed further at a future Board meeting.

7. **Other Items**

Karl Sosebee asked if there were any additional items that needed discussion. Mayor M.L. "Bubba" Dickson suggested that the BEDC and the City Council have combined meetings quarterly. This will be addressed in a future Board meeting.

8. **Adjourn**

Motion to adjourn was made at 6:17 p.m. by Norman Sargent. Motion was seconded by Jesse Shuffield. Motion Carried.

Vice-President _____
Karl Sosebee

Secretary-Treasurer _____
Jesse Shuffield