

**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 September 12, 2017 at said meeting having been held on the call of the incorporators.

Present at the meeting were KARL SOSEBEE, JESSE SHUFFIELD, MICHELLE GRIFFIN, LISA JONES and NORMAN SARGENT as Directors of the Corporation.

Also present were:

Sue Headlee, Office Manager, Borger EDC
Eddie Edwards, Borger City Manager
Joe Price, Assistant City Manager
Karen Felker, City of Borger
James Marrs II, City of Borger
Milton Ooley, City of Borger
Daren Brown, Attorney
Lucas Johnson, OJD Engineering
Jeff Whittington
Alex Mann, Borger News Herald

Karl Sosebee called the meeting to order at 11:55 a.m.

1. Karl Sosebee confirmed the presence of a quorum.

2. Michelle Griffin, Lisa Jones and Norman Sargent were sworn in as Directors by Sue Headlee, Office Manager: Michelle Griffin will fill the unexpired term of Josh Regan which ends on June 30, 2018. Lisa Jones will fill the unexpired term of Rick McDonald which ends on June 30, 2020. Norman Sargent will serve a three year term which expires June 30, 2020.

3. **Approve Minutes of August 08, 2017 Meeting**

Motion was made by Jesse Shuffield to approve Minutes of the August 08, 2017 meeting. Motion was seconded by Norman Sargent. Motion carried.

4. **Approve Minutes of August 15, 2017 Meeting**

Motion was made by Jesse Shuffield to approve Minutes of the August 15, 2017 meeting. Motion was seconded by Norman Sargent. Motion carried.

5. **Financial Statements/Approve Expenditures for August, 2017**

Office Manager, Sue Headlee reported on August Financials and Expenditures. The City check for August was \$98,121.41. This was a 10.19% decrease from the same month last year. Cash balances, rent, receivables and expenditures were also discussed. A request for dues to Panhandle Water Planning Group was not approved. The Board will review a request from Panhandle Youth Choir at the October 10 Board meeting. Obligations for 2016-2017, including those for the Borger Business Park were discussed by the Board. Following discussion, motion was made by Norman Sargent to approve August Financial Statements and Expenditures. Motion was seconded by Jesse Shuffield. Motion carried.

6. **Update on Borger Business Park**

Lucas Johnson, engineer with OJD Engineering, gave a report to the Board on the progress of the Borger Business Park. He reported that Scott Wampler Construction has completed most of the utility work at the Park. The Lift Station still has no power. Xcel Energy charges need to be covered before they will proceed with providing electric service.

At the present time, the delay in work on the Business Park is an agreement with ONEOK to cross their pipeline. According to Daren Brown, BEDC's attorney, nothing has been finalized on the agreement with ONEOK. The proposed cost is \$41,000 to expose and coat the ONEOK pipeline. Eddie Edwards requested that Daren Brown get lease/easement agreements. An agreement to cross the pipeline has to be in place before work can proceed.

Lucas also reported that D.E. Rice Construction will be submitting two invoices with a total cost of about \$99,000 for work done in addition to costs covered in the original contract.

Assistant City Manager Joe Price gave the Board a completed re-zoned and annexed plat.

7. **Discuss and take appropriate action on a request by Panhandle Maintenance, LLC to apply their Line of Credit to a Term Note amortized over a 4 year period at 3% interest.**

The Board tabled this request until a future meeting.

8. **Discuss and take appropriate action on a request by K D Precision Pump Repair, LLC to reduce the interest rate on their loan from 4.25% to 3%.**

The Board tabled this request until a future meeting.

9. **Discuss and take appropriate action on a request by Christy Brooks to renew Brooks Training and Testing, LLC Line of Credit.**

The Board tabled this request until a future meeting.

10. **Report on on BEDC Contracts**

The Board will review contracts for services, leases, loans and loan documents and Business Park Contracts at the next monthly Board meeting.

11. **Report on CEO Resumes received**

Sue Headlee reported to the Board that BEDC has received five resumes to date and has replied to all of them. The cutoff date for receipt of resumes is September 15. Resumes will be reviewed by the Board and the City Council during a special called meeting. At that time hiring an Interim CEO will be discussed.

12. **Discuss and set a date for a joint meeting with the City Council to discuss CEO applicants**

Following discussion, Michelle Griffin made a motion that the Board and the City Council meet for a special called meeting on September 21 to discuss CEO applicants and hiring an Interim CEO. Motion was seconded by Lisa Jones. Motion carried.

13. **Adjourn**

Motion to adjourn was made at 1:47 p.m. by Norman Sargent. Motion was seconded by Michelle Griffin. Motion carried.

Vice-President _____
Karl Sosebee

Director _____
Norman Sargent