

**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 13, 2016 at said meeting having been held on the call of the incorporators.

Present at the meeting were MIKE AMOS, KARL SOSEBEE, RICK MCDONALD, and JESSE SHUFFIELD, 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
Milton Ooley, City Council Member
Christy Brooks, Brooks Training and Testing Services, LLC
Steve Lesley, Blue Creek Mercantile
April Davis, Borger News Herald

Mike Amos called the meeting to order at 11:52 a.m.

1. Mike Amos confirmed the presence of a quorum.
2. **Swearing in of Josh Regan as new Board Member**

Mr. Regan is out of town. He will be sworn in at the October 11, 2016 Board meeting.

3. **Approve August 9, 2016 Minutes**

Motion was made by Jesse Shuffield to approve Minutes of the August 9, 2016 meeting. Motion was seconded by Rick McDonald. Motion carried.

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

Dan Redd reported on August Financials and Expenditures. He reported to the Board that the City check for August was \$109,259.09 a 9.32% increase from the same month last year. He also reported cash balances, rent, receivables and expenditures.

Motion was made by Karl Sosebee to approve August Financial Statements and Expenditures. Motion was seconded by Jesse Shuffield. Motion carried.

5. **Update on Borger Business Park**

Dan Redd reported that Invitation for Bids for Paving Improvements for the Borger Business Park were posted in the September 3 & 4 Issue of the Borger News Herald.

6. **Discuss and Take Appropriate Action on Moving Power Lines in Borger Business Park**

Following discussion, motion was made by Karl Sosebee to accept the Xcel proposal to remove existing power lines and install power lines at the back of the Park. Motion was seconded by Rick McDonald. Motion carried.

7. **Presentation by Christy Brooks on a new business project.**

Christy Brooks gave a presentation to the Board on her new business, Brooks Training and Testing Services, LLC. She has extensive training and experience in her field. She has started the company and has several jobs sold for this upcoming year with established businesses

8. **Executive Session**

At 12:20 p.m. the Board entered into Closed or Executive Session to discuss the following:

- A. Discuss Christy Brooks Project.
- B. Discuss Blue Creek Mercantile loan and rent payments.

No action was taken at this time.

9. **Return to Open Session**

Board returned to Open Session at 1:11 p.m.

10. **Discuss and Take Appropriate Action on Christy Brooks Project**

Following discussion, motion was made by Karl Sosebee to loan Christy Brooks (Brooks Training and Testing Services, LLC) \$25,000 at 3% for 60 months and a \$25,000 line of credit at 6% for 12 months. Motion was seconded by Jesse Shuffield. Motion carried.

11. **Discuss and Take Appropriate Action on Blue Creek Mercantile loans and rent payments.**

Following discussion, motion was made by Rick McDonald that the Board allow Blue Creek Mercantile six months to come current on all loans and rent. Board will reconsider the project on March 14, 2017. The Board expects progress payments on loans and rents. Motion was seconded by Karl Sosebee. Motion carried.

12. **Adjourn**

Motion to adjourn was made at 1:15 p.m. by Jesse Shuffield. Following a second by Rick McDonald, motion carried.

President: _____
Mike Amos

Secretary-Treasurer: _____
Jesse Shuffield