

**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 St., Borger, Texas on November 13, 2018 at 11:30 a.m., said meeting having been held on the call of the incorporators.

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

Also present were:

Katie Lingor, Executive Director, Borger EDC
Sue Headlee, Office Manager, Borger EDC
Joe Price, City of Borger
Garrett Spradling, City of Borger
Marisa Montoya, City of Borger

President Michelle Griffin called the meeting to order at 12:00 p.m.

1. Michelle Griffin confirmed the presence of a quorum.
2. **Consider and take appropriate action on the approval of the Minutes of the October 2, 2018 special called meeting.**

Lisa Jones made the motion to approve the Minutes of the October 2, 2018 special called meeting. Jesse Shuffield seconded the motion. Motion carried.

3. **Consider and take appropriate action on the approval of the Minutes of the October 9, 2018 regular meeting.**

Jesse Shuffield made the motion to approve the Minutes of the October 9, 2018 regular meeting. Lisa Jones seconded the motion. Motion carried.

4. **Consider and take appropriate action on October 2018 Financials and**

Expenditures.

Following review and discussion of the financials, Norman Sargent made the motion to approve the October 2018 Financials and Expenditures. Scott Mills seconded the motion. Motion carried.

5. Consider and take appropriate action on fiscal year 2017-2018 financials.

Executive Director Katie Lingor reported the 2017-2018 year-end financials to the Board. Katie pointed out that an entry had been made to record the liability owed to Agrium for \$800,000 and another entry had been made to show the correct loss on the sale of 605 Industrial and 2730 Huber in February 2018. Katie also informed the Board that a remaining \$119,068.74 budgeted for Miscellaneous Projects for the 2017-2018 year was unspent, and therefore, per the Board's agreement at the Annual Meeting on June 19, 2018, 75% of unspent budgeted monies for projects would be restricted for use on future projects, as opposed to remaining in the operating account. Scott Mills made the motion to approve the 2017-2018 year-end financials and create a new bank account at Amarillo National Bank to carryover Project Funds, with an initial deposit of \$89,300. All five Board Members will be signers on the new Project Funds account. Lisa Jones seconded the motion. Motion carried.

6. Discussion with Suzanne Bellsnyder, City Manager of Spearman, regarding EDC housing development projects.

Suzanne Bellsnyder, City Manager of Spearman, gave a presentation to the Board of the opportunity for development of housing projects done through the Spearman Economic Development Corporation. She explained the needs, costs, financing options and the successes and pitfalls of housing development. Following discussion, Executive Director Katie Lingor suggested the Board have a work session at a later date to explore housing development options in more detail.

7. Consider and take appropriate action on Investment Plan Recommendations, including purchase of CDs.

Executive Director Katie Lingor and Secretary-Treasurer Lisa A. Jones presented options for Board consideration to invest \$200,000. Following discussion Norman Sargent made a motion to purchase one \$100,000, 9 month CD with Amarillo National Bank at 2.20% APY, and one \$100,000, 18 month CD with Amarillo National Bank at 2.25% APY. Lisa Jones and Jesse Shuffield will be signers on the accounts. Scotts Mills seconded the motion. Michelle Griffin abstained from voting. Motion carried.

8. Consider and take appropriate action on a one month extension of the SBIP agreement with Laundry Solutions.

Executive Director Katie Lingor presented a request for a one month extension of the SBIP agreement with Laundry Solutions to allow additional time for the installation of awnings. HVAC has been installed/paid for since June 2018. Awnings are purchased but not yet installed. Exterior painting of property delayed awning purchase/installation. Lisa Jones made the motion to extend the SBIP agreement with Laundry Solutions until December 31, 2018. Jesse Shuffield seconded the motion. Motion carried.

9. **Consider and take appropriate action on the High Demand Jobs Training incentive agreement with Frank Phillips College for the purchase of PTEC (process technology certification) equipment.**

Executive Director Katie Lingor presented to the Board a request for purchase of PTEC (process technology certification) equipment for High Demand Jobs Training incentive agreement with Frank Phillips College. Following discussion Lisa Jones made a motion to approve the High Demand Jobs Training incentive agreement with Frank Phillips college for the purchase of PTEC (process technology certification) equipment and the training of primary jobs. Jesse Shuffield seconded the motion. Motion carried. This item is pending approval by Borger City Council.

10. **Consider and take appropriate action on procurement agreement with Panhandle Regional Planning Commission for the purchase of equipment for the High Demand Jobs Training program.**

Executive Director Katie Lingor presented a procurement agreement with Panhandle Regional Planning Commission for the purchase of equipment for the High Demand Jobs Training program with Frank Phillips College. Following discussion of the costs versus benefits, Norman Sargent made the motion to approve the procurement agreement with Panhandle Regional Planning Commission for the purchase of equipment for the High Demand Jobs Training program. Jesse Shuffield seconded the motion. Motion carried.

11. **Consider and take appropriate action on the B2B Website Development program.**

Executive Director Katie Lingor presented the B2B Website Development program to the Board. The Business to Business Website Development program will benefit primary businesses that do not have a website, or have an outdated website. The program will also serve as marketing for the Borger EDC, as one requirement of the program will be that a portion of each website will be dedicated to promoting Borger as a place to do business and the programs

offered by the Borger EDC. Following discussion Lisa Jones made a motion to approve the development of the B2B Website Development program, and authorize \$35,000 to be budgeted for this program, with a maximum of \$7,000 spent on each project. Participants of the program will be approved by the Executive Director, but must be primary jobs businesses that are actively engaging in B2B outside of Borger. Scott Mills seconded the motion. Motion carried.

12. **Executive Session**

Pursuant to Vernon’s Texas Government Code, Chapter 551, Section 551.074 (personnel matters) the Board entered into closed Executive Session at 1:52 p.m. to discuss the following:

A. Deliberate the employment, evaluation, or duties of employees.

No action was taken during Executive Session.

13. **Board returned to Open session at 2:42 p.m.**

14. **Consider and take appropriate action on the employment, evaluation, or duties of employees, including any action regarding compensation of performance-based annual bonuses.**

Norman Sargent made the motion to approve a \$2500 annual bonus for Office Manager Sue Headlee and a one-month salary bonus for Executive Director Katie Lingor. Lisa Jones seconded the motion. Motion carried.

15. **Adjourn**

Motion to adjourn was made at 2:48p.m. by Lisa Jones. Motion was seconded by Norman Sargent. Motion carried.

President _____
Michelle Griffin

Secretary-Treasurer _____
Lisa A. Jones