

**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 December 12, 2017 at 11:00 a.m., said meeting having been held on the call of the incorporators.

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

Also present were:

Sue Headlee, Office Manager, Borger EDC
Jeff Whittington, Program Compliance Manager, BEDC
Eddie Edwards, Borger City Manager
Joe Price, Assistant City Manager
Milton Ooley, City of Borger
Kevin Carter, High Ground
Carlton Schwab, Texas Economic Development Council
Katie Vance Lingor
Jesse Shuffield, Xcel Energy

Michelle Griffin, Vice President, called the meeting to order at 11:10 a.m.

1. Michelle Griffin confirmed the presence of a quorum.
2. **A Training Session for the Directors** and other attendees was presented by Carlton Schwab, President & CEO of the Texas Economic Development Council.
3. **Approve Minutes of November 14, 2017 Meeting.**

Motion was made by Norman Sargent to approve Minutes of the November 14, 2017 Board meeting. Scott Mills seconded the motion. Motion carried.

4. **Discuss and take appropriate action on November 2017 Financials and Expenditures.**

Following discussion, Norman Sargent made the motion to approve the November 2017 Financials and Expenditures. Motion was seconded by Scott Mills. Motion carried.

5. **Discuss and take appropriate action on write-off D&T Services, LLC loan.**

Following discussion Norman Sargent made the motion to write-off the D&T Services, LLC loan. Motion was seconded by Scott Mills. Motion carried.

6. **Discuss and take appropriate action on Bylaws.**

Following review and discussion of the Bylaws approved by Borger City Council, motion was made by Lisa Jones to approve Bylaws. Motion was seconded by Norman Sargent. Motion carried.

7. **Discuss and take appropriate action on CEO Katie Lingor's start date.**

Motion was made by Lisa Jones to approve Katie Lingor's start date of January 8, 2018 as the BEDC CEO. Following a second by Scott Mills, motion carried.

8. **Discuss and take appropriate action on property insurance.**

Following discussing, Lisa Jones made the motion to pay the property insurance on 1111 Penn Ave. to INSURICA on a monthly basis. Motion was seconded by Norman Sargent. Motion carried.

9. **Discuss and take appropriate action on TML employee health insurance.**

Action on this item was tabled until a future meeting.

10. **Adjourn.**

Motion to adjourn was made at 1:55 p.m. by Lisa Jones. Motion was seconded by Norman Sargent. Motion carried.

Vice-President

Michelle Griffin

Secretary-Treasurer

Lisa Jones