

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

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

Also present were:

Dan Redd, CEO, Borger EDC
Sue Headlee, Office Manager, Borger EDC
Robert Vinyard, City of Borger
Eddie Edwards, City of Borger
Milton Ooley, City of Borger
April Davis, Borger News Herald

Mike Amos called the meeting to order at 12:19 p.m.

1. Mike Amos confirmed the presence of a quorum.
2. **Approve November 08, 2016 Minutes**

Motion was made by Rick McDonald to approve Minutes of the November 08, 2016 meeting. Motion was seconded by Josh Regan. Motion carried.

3. **Financial Statements/Approve Expenditures for November 2016**

Dan Redd reported on November Financials and Expenditures. He reported to the Board that the City check for November was \$130,269.52 a 36.95% increase from the same month last year. He also reported cash balances, rent, receivables and expenditures. Motion was made by Rick McDonald to approve November Financial Statements and Expenditures. Motion was seconded by Karl Sosebee. Motion carried.

4. **Update on Borger Business Park**

Dan Redd reported to the Board that clearing and leveling of the site is in progress and roads and pavement will be started by the end of the year. After that the sewer and water will be added.

5. **Update on Unemployment**

Dan Redd reported to the Board that the current unemployment rate in Borger is 6.8%.

6. **Discuss and Take Appropriate Action on Selling 0.123 Acres at 2730 Huber**

Following discussion motion was made by Karl Sosebee to sell the 0.123 acres of land at 2710 Huber Ave. for the amount of \$450.00. Jessie Shuffield seconded the motion. Motion carried.

7. **Discuss and Take Appropriate Action on BEDC Strategic Plan 2016-2017**

Dan Redd presented the Board with a Strategic Plan for 2016-2017. Following discussion, motion was made by Karl Sosebee to amend Strategy Three: Pursue Local Infrastructure Opportunities by adding #2: Consider other venues to attract outside communities like an Events Center, and Softball Complex. Motion was to accept the Strategic Plan for 2016-2017 as amended. It was seconded by Josh Regan. Motion carried.

8. **Discuss and take appropriate action on CEO Annual Bonus**

Following discussion Karl Sosebee made the motion to give CEO Dan Redd a bonus of one month's salary . Motion was seconded by Josh Regan. Jessie Shuffield abstained because he was not in the November meeting when this was discussed. Motion carried. President Mike Amos and the Directors thanked Dan

for all his work during the past year.

9. **Adjourn**

Motion to adjourn was made at 12:55 p.m. by Rick McDonald. Following a second by Jesse Shuffield, motion carried.

President: _____
Mike Amos

Secretary-Treasurer: _____
Jesse Shuffield