SLATON ECONOMIC DEVELOPMENT CORPORATION

SEDCO BOARD ROOM

August 16, 2018

THOSE PRESENT: Mark Heinrich, Shannon Taliaferro, Benny Arguello, Joe Williamson, Bobby Allen, Dubbin Englund, Lezlee Harlan, and Barbara Hopper.

1. Open – Mark Heinrich, President, called the meeting at 12:00 pm in the SEDCO board room.

2. Abstention and Conflicts of Interest – None

3. July 19, 2018 Minutes – Shannon Taliaferro made a motion to accept the July 19, 2018

minutes as presented. Joe Williamson seconded the motion. The motion carried with Shannon Taliaferro,

Benny Arguello, Joe Williamson, and Mark Heinrich all in favor.

4. Financial Statement and Monthly Bills – Benny Arguello made the motion to accept the financial

statement and monthly bills as presented. Joe Williamson seconded the motion. The motion carried with

Benny Arguello, Joe Williamson, Shannon Taliaferro, and Mark Heinrich all in favor.

5. Comments from the Public (limited to 5 minutes) – None

6. Director and or Presidents Report:

a. Discuss and Consider Restricting the Funds from the Quick Energy Service, LLC Lease Payment –

Barbara Hopper reported the money to purchase the building Quick Energy is leasing was purchased with

money from the CD so we needed to restrict the funds from them to be returned to that account, which is

now a Money Market Account. Shannon Taliaferro made the motion to restrict the funds from Quick

Energy Services to the Money Market Account. Benny Arguello seconded the motion. The motion carried

with Shannon Taliaferro, Benny Arguello, Joe Williamson, and Mark Heinrich all in favor.

b. Discuss and Consider Moving Forward with the Election of a Type B Corporation – Barbara Hopper

explained the election of a Type B Corporation will be costly but will allow SEDCO Funds to be spent for

more quality of life issues for Slaton while not raising any taxes or changing any amounts provided to

SEDCO currently. Benny Arguello made the motion to allow Barbara Hopper to move forward with the

election of a Type B Corporation and to make contacts to assist with facilitating a campaign for Slaton

Economic Development. Joe Williamson seconded the motion. The motion carried with Benny Arguello,

Joe Williamson, Shannon Taliaferro, and Mark Heinrich all in favor.

c. Discuss and Consider Amending the 2017-2018 Budget and Approving the 2018-2019 – Barbara Hopper

began by presenting the amendments needed to the current budget. Shannon Taliaferro made the motion to

adopt the amended 2017-2018 budget as presented. Benny Arguello seconded the motion. The motion

carried with Shannon Taliaferro, Benny Arguello, Joe Williamson, and Mark Heinrich all in favor. Next,

Barbara presented the proposed budget for 2018-2019. Joe Williamson made the motion to accept the

2018-2019 budget as presented. Benny Arguello seconded the motion. The motion carried with Joe

Williamson, Benny Arguello, Shannon Taliaferro, and Mark Heinrich all in favor.

d. Prospective Businesses – Barbara Hopper reported Slaton is getting a car wash around US Highway 84

and Division. She also reported Allsup’s has no date set as to when they might begin construction.

7. Executive Session:

An Executive Session may be held under the Provisions of Texas Government Code Section, 551.071

551.072; 551.073; 551.074; 551.086.

8. Discuss and Consider any Action to be Taken After Executive Session – No action was taken.

9. Adjournment – 12:35 pm

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Mark Heinrich, President