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