SLATON ECONOMIC DEVELOPMENT CORPORATION

SEDCO BOARD ROOM

March 29, 2018

THOSE PRESENT: Mark Heinrich, Shannon Taliaferro, Nancy Norman, Joe Williamson, Steve Deaton, Mike Lamberson, 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. February 15, 2018 and March 9, 2018 – Nancy Norman made a motion to accept the February 15, 2018

 minutes as presented. Joe Williamson seconded the motion. The motion carried with Nancy Norman, Joe

 Williamson, Shannon Taliaferro, and Mark Heinrich all in favor. Shannon Taliaferro made the motion to

 accept the March 9, 2018 minutes as presented. Joe Williamson seconded the motion. The motion carried

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

 4. Financial Statement and Monthly Bills – Nancy Norman made the motion to accept the financial

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

 Nancy Norman, 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 Changing SEDCO Office Lights to LED’s – After discussing the Triangle Business

 Development Center’s need for updated lighting, Shannon Taliaferro made the motion to accept the bid

 from ABS Electric for $2,275.00 to updating to LED bulbs in the building. Nancy Norman seconded the

 motion. The motion carried with Shannon Taliaferro, Nancy Norman, Joe Williamson, and Mark Heinrich

 all in favor.

 b. Discuss and Consider Purchase of New Computer for Administrative Assistant – Barbara Hopper explained

 the Administrative Assistant’s computer is older and running slow. She requested a new computer be

 purchased to replace the old one. Joe Williamson made a motion to approve Barbara Hopper to purchase a

 Lenovo computer system for the Administrative Assistant’s office. Nancy Norman seconded the motion.

 The motion carried with Joe Williamson, Nancy Norman, Shannon Taliaferro, and Mark Heinrich all in

 favor.

 c. Discuss and Consider Donation to Chamber for Flowers to be Put Around Square - Barbara Hopper

 recommended donating $500.00 to the Chamber of Commerce to assist with the purchase of the hanging

 flower pots on the square. Nancy Norman made the motion to donate $500.00 to the Slaton Chamber of

 Commerce for the purchase of flower pots to be hung around the Square. Joe Williamson seconded the

 motion. The motion carried with Nancy Norman, Joe Williamson, Shannon Taliaferro, and Mark Heinrich

 all in favor.

 d. Discuss and Consider Interest Rates on Accounts at Peoples and Best Placement of Funds – Barbara

 Hopper reported SEDCO’s current interest rates on each account with Peoples Bank. Shannon Taliaferro

 made a motion to authorize Barbara Hopper to use her discretion to place money into the accounts with the

 highest rates within the City’s regulatory guidelines. Nancy Norman seconded the motion. The motion

 carried with Shannon Taliaferro, Nancy Norman, Joe Williamson, and Mark Heinrich all in favor.

 e. Present 2016-2017 Audit – Barbara Hopper presented a copy of the 2016-2017 Audit to the Board.

 f. Prospective Businesses- Barbara Hopper reported interest in the building at 1500 Woodrow Road from a

 potential lawn and garden business and a RV business.

 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 – None

 9. Meal at Arandas for Staff, Board and Guest – Mark Heinrich, President, announced the meeting will break at

 12:42pm and reconvene at Arandas Restaurant for lunch with the staff, board, and guest.

 10. Adjournment – 2:00pm

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 Mark Heinrich, President