SLATON ECONOMIC DEVELOPMENT CORPORATION

SEDCO BOARD ROOM

May 16, 2019

THOSE PRESENT: Mark Heinrich, Shannon Taliaferro, Nancy Norman, Melissa McCaghren, Lezlee Harlan, and Barbara Hopper.

 1. Open – Mark Heinrich, President, called the meeting at 12:01 pm in the SEDCO board room.

 2. Abstention and Conflicts of Interest – None

 3. April 18, 2019 Minutes – Shannon Taliaferro made a motion to accept the April 18, 2019

 minutes as presented. Nancy Norman seconded the motion. The motion carried with Shannon Taliaferro,

 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. Shannon Taliaferro seconded the motion. The motion carried with

 Nancy Norman, 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 moving forward with the newly elected Slaton Economic Development Type B

 Corporation and the steps to dissolve the Type A Corporation – Barbara Hopper reported she has been

 working to get everything in place for the attorney reorganizing SEDCO to a Type B Corporation. She

 estimates the process will take approximately 5 to 6 months for the transition to be complete.

 b. Prospective Businesses – The J.C. Smith Co. and a Tool Manufacturing Co. – Barbara Hopper reported that

 someone from J.C. Smith Company and a Tool Manufacturing Company has contacted her for information

 regarding assistance in establishing a business in Slaton.

 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 The Board went in to Session at 12:11 pm regarding Section 551.086

 Deliberations about Real Property. The Board came out of Executive Session at 12:16 pm. No action was

 taken during Executive Session.

 a. Section 551.086 Deliberation Regarding Economic Development Negotiations – Project GB

 b. Section 551.086 Deliberation Regarding Economic Development Negotiations – Discuss and Consider

 Pink Rose Organix Progress

 It is now 12:17 pm, and we are back in open session.

 8. Discuss and Consider any Action to be Taken After Executive Session – Shannon Taliaferro made the

 motion to amend the agreement with Pink Rose Organix to retain three (3) full time or full time equivalent

 employees at its feed mill facility in Slaton, Texas, from April 1, 2017, through March 31, 2018, and for two

 (2) additional full time or full time equivalent employees on its payroll by April 1, 2018 and must have a 24

 month average of at least five (5) full time or full time equivalent employees by March 31, 2019. Nancy

 Norman seconded the motion. The motion carried with Shannon Taliaferro, Nancy Norman, and Mark

 Heinrich all in favor.

 9. Meal at a Local Restaurant for Staff, Board, and Invited Guest – No one was able to attend lunch following

 the meeting.

 10. Adjournment – 12:19 pm

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

 Mark Heinrich, President