

SLATON ECONOMIC DEVELOPMENT CORPORATION
SEDCO BOARD ROOM
August 20, 2015

THOSE PRESENT: Mark Heinrich, Shannon Taliaferro, Barbara Hopper, Nancy Norman, Joe Williamson, and Taylor Davis.

1. Open – Mark Heinrich, President, called the meeting to order at 12:06 pm in the SEDCO Board Room.
2. Abstention and Conflicts of Interest – None
3. June 18, 2015 Minutes – Shannon Taliaferro made a motion to accept the June 18, 2015 minutes as presented. Nancy Norman seconded the motion. The motion carried with Mark Heinrich, Shannon Taliaferro, Nancy Norman, and Joe Williamson all in favor.
4. Financial Statement and Monthly Bills – Nancy Norman made the motion to accept the financial statement and payment of the monthly bills as presented. Joe Williamson seconded the motion. The motion carried with Mark Heinrich, Shannon Taliaferro, Nancy Norman, and Joe Williamson all in favor.
5. Comments from the Public (limited to 5 minutes) – None
6. Director, Barbara Hopper, reported the following:
 - a. Klemke Note – We have not received the August payment.
 - b. Update on Property Sold to Risknet at the Corner of 9th and Hwy 84 – Stokers Plus is looking at the property.
 - c. Update on Property Under Contract with Chamber of Commerce – There is nothing new to report.
 - d. Discuss Advertising During Football Season with KSSL and the Slatonite - Shannon Taliaferro made a motion to advertise with KSSL for September and October at a total cost of \$600.00. Slatonite to be \$15.00 a week, not to exceed \$150.00 total. Nancy Norman seconded the motion. The motion carried with Mark Heinrich, Shannon Taliaferro, Nancy Norman, and Joe Williamson all in favor.
 - e. Discuss Sponsorship for the Energy Resource Management Conference –SEDCO will not be a sponsor.
 - f. Discuss Progress of Slaton Welcome Landmark and Possible Contribution – It was decided to table the subject and move it to the next agenda, pending more details.
 - g. Discuss Employee Incentive for Lorentz – Barbara Hopper will come up with an Agreement before any motions are made.
 - h. Discuss Lorentz Lease Payments and how it will be Allocated - SEDCO purchased building at 1500 Woodrow Rd with funds from CD in the 2014-15 FY. Nancy Norman made a motion to designate Lorentz lease payments to go toward repayment of the CD. Shannon Taliaferro seconded the motion. The motion carried with Mark Heinrich, Shannon Taliaferro, Nancy Norman, and Joe Williamson all in favor.
 - i. Discuss Progress of Slaton Bakery Cookie Plant – Chad Wilson has talked to Barbara Hopper about getting financial help with equipment from SEDCO. Barbara will have Attorney Brad Pettiet draw up a Performance Agreement.
 - j. Discuss Possible Sale of Lots on Rail Road Avenue – Robert McGhee is looking at the site for a shop to work on Vintage Volkswagons. Barbara will see how many lots he wants and have him make an offer.
 - k. 2015 – 2016 Budget - Joe Williamson made the motion to accept the Budget as presented. Nancy Norman seconded the motion. The motion carried with Mark Heinrich, Shannon Taliaferro, Joe Williamson, and Nancy Norman all in favor.
 - l. Prospective Businesses – Terry Melugin has someone looking at his property on the corner of 2150 & Hwy 84. O’Riellys bought the old movie place. Barton’s Dealership was sold to a large used car business.
7. 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 did not go into Executive Session.
8. Discuss and Consider any Action to be Taken After Executive Session – No Action taken
9. Adjournment – The meeting was adjourned at 1:12 pm.

Mark Heinrich, President