

THOSE PRESENT: Shannon Taliaferro, Benny Arguello, Joe Williamson, Lezlee Harlan, and Barbara Hopper.

1. Open – Shannon Taliaferro, Vice President, called the meeting to order at 12:06pm in the SEDCO Board Room.
2. Abstentions and Conflicts of Interest – None
3. Approve May 15, 2014 Minutes – Benny Arguello made a motion to accept the May 15, 2014 minutes as presented. Joe Williamson seconded the motion. The motion carried with Benny Arguello, Joe Williamson, and Shannon Taliaferro all in favor.
4. Financial Statement and Monthly Bills – Joe Williamson made the motion to accept the financial statement and payment of the bills as presented. Benny Arguello seconded the motion. The motion carried with Joe Williamson, Benny Arguello, and Shannon Taliaferro all in favor.
5. Comments from the Public (limited to 5 minutes) – None
6. Director and/or President Report
 - a. General Airpark Discussion and Future Industrial Park Development – Barbara Hopper reported there was nothing new to report at this time.
 - b. Klemke Note – Barbara Hopper reported she would meet with the attorney when he returns from vacation to begin working on the contract to be ready for Rod and Judy Klemke in August with payments beginning September 1, 2014.
 - c. Update on Land under Contract at Corner of 9th & Hwy 84 with LMB Land, LLC for Retail Strip Mall – Barbara Hopper reported LMB Land, LLC is still working to find prospects. She said they just signed and returned the extension of sixty days which is set to expire July 4, 2014. The Board discussed another prospect interested in the property. Benny Arguello made the motion to have Barbara Hopper approach Mike Hoover of Hoover Construction with the opportunity to purchase the land directly behind his property extending completely to the property lines to the north and west at fair market value. Joe Williamson seconded the motion. The motion carried with Benny Arguello, Joe Williamson, and Shannon Taliaferro all in favor.
 - d. Possible Relocation of Transport Company – Barbara Hopper reported the transport company was unclear about decisions on relocation at this time.
 - e. Update on BMC Powder Coat, LLC (Steven Brosch) – Barbara Hopper reported that Steven Brosch was now working to complete his parking area.
 - f. Prospect Interest in Slaton – Barbara Hopper reported one side of the building next door is being leased by a woman which does permanent makeup.
 - g. Logo for SEDCO – Barbara Hopper reported she wants to visit with Kathy Davies about a professional logo for SEDCO.
 - h. Possibility of Transferring Funds to CD – Barbara Hopper reported SEDCO had a substantial amount in the checking account that needed to be moved over into the CD to acquire a better interest rate. The Board agreed. Benny Arguello made the motion to maintain a minimum balance of \$150,000.00 in the checking account and everything above that amount will be transferred into the CD. Joe Williamson seconded the motion. The motion carried with Benny Arguello, Joe Williamson, and Shannon Taliaferro all in favor.
 - i. Chamber Office Relocation – Barbara Hopper reported with the recent rains, the Chamber of Commerce building is in need of major repair work. Leslie Robinson, the Chamber Manager, now has an office at City Hall. The Board discussed the possibility of the Chamber purchasing SEDCO's property located on the square beside Slat-Co Printing on 8th Street to build a new building.
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
8. Discuss and Consider any Action to be Taken After Executive Session – Did not go into Executive Session.
9. Adjournment – The meeting was adjourned at 12:40 p.m.

Shannon Taliaferro, Vice President