

THOSE PRESENT: Mark Heinrich, Shannon Taliaferro, Nancy Norman, Joe Williamson, Pat Sykora, Glenn Branscum, Karen Branscum, Alex Myer, Mike Lamberson, Leslie Robinson, Lezlee Harlan, and Barbara Hopper.

1. Open – Mark Heinrich, President, called the meeting to order at 11:31am in the SEDCO Board Room.
2. Abstentions and Conflicts of Interest – None
3. Approve February 20, 2014 and February 27, 2014 Minutes – Shannon Taliaferro made a motion to accept both the February 20, 2014 and February 27, 2014 minutes as presented. Nancy Norman seconded the motion. The motion carried with Shannon Taliaferro, Nancy Norman, Joe Williamson, and Mark Heinrich all in favor.
4. Comments from the Public – None
5. Financial Statement and Monthly Bills – Nancy Norman made the motion to accept the financial statement and payment of the bills as presented. Shannon Taliaferro seconded the motion. The motion carried with Nancy Norman, Shannon Taliaferro, Joe Williamson, and Mark Heinrich all in favor.
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 the motion from the board meeting on February 27, 2014 was mistakenly made as a \$5,100.00 balloon payment to be collected at the end of the reworked note with Rod and Judy Klemke. The board agreed the amount in question should have stated \$4,500.00. Nancy Norman moved to amend the motion with a balloon payment of \$4,500.00 attached to the end of the note. Joe Williamson seconded the motion. The motion carried with Nancy Norman, Joe Williamson, Shannon Taliaferro, and Mark Heinrich all in favor.
 - 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 diligently to find prospects. She is expecting his signature on the additional 60 day closing amendment by the end of this week. The new extended closing is set to expire May 5, 2014.
 - d. Possible Relocation of Transport Company – Barbara Hopper reported she was still in communication with the Transport Company and working to assist them in locating, building, and basing their operation in Slaton. She said they are meeting with a company to get estimates for a building and the owner will then decide the best financial option for them.
 - e. Prospect Interest in Slaton – Barbara Hopper reported Dubbin Englund said Charlie Minnix would be contacting her about a business he is looking to bring to Slaton. She has not been contacted by him as of the meeting time. Barbara also reported to the Board, Tim and Amy Ybarra are purchasing the old Balch Oil building from Billy McKibben. They will be bringing Drop Dead Customs to Slaton which is a custom motorcycle painting business.
 - f. Update Credit Card Information with Prosperity Bank – Barbara Hopper reported Prosperity Bank has requested a credit card application be filled out and signed by SEDCO President and Secretary/Treasurer authorizing a credit limit and name of card holder. They are also requesting a Corporate Resolution empowering President Mark Heinrich, to authorize, enable, and instruct Prosperity Bank to issue credit cards to specified employees. Nancy Norman made the motion to set a credit limit on the SEDCO Corporate Card in the amount of \$5,000.00 and provide Prosperity Bank a Corporate Resolution empowering SEDCO President Mark Heinrich to authorize Prosperity Bank to issue credit cards for use by its specified employees. Joe Williamson seconded the motion. The motion carried with Nancy Norman, Joe Williamson, Shannon Taliaferro, and Mark Heinrich all in favor.
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. Quarterly Meal – Barbara Hopper thanked Pat Sykora, Glenn and Karen Branscum, Alex Myer, Mike Lamberson, Leslie Robinson and the SEDCO Board members for coming and welcomed everyone to enjoy their meal.
10. Adjournment – The meeting was adjourned at 1:25 p.m.

Mark Heinrich, President