

MINUTES
Taylor Economic Development Corporation
August 14, 2013

The Board of Directors of the Taylor Economic Development Corporation (TEDC) met in Special session on Wednesday, August 14, 2013, at 4:30 p.m. in the TEDC Office Library at 700 N. Main Street, Taylor, Texas.

In attendance:

Christine Lopez, Chair	Sean Stockard, President/CEO
Kelly Cmerek, 1 st Vice Chair	Christine Radosti, Office Manager
Clark Jackson, Treasurer	
Chris Osborn, Secretary	

Absent:

Cordell Bennigson, 2 nd Vice Chair	Traci Anderson, BR&E Manager
---	------------------------------

Guests:

Bo Brasfield	Jeff Snyder
Leland Enochs	Jo Snyder

Call to Order: Chair Christine Lopez called the meeting to order at 4:40 p.m. and declared a quorum.

Christine Lopez asked for citizen communication.

1. Approve minutes from June 26, 2013 board meeting.

Clark Jackson moved to approve minutes.

Kelly Cmerek seconded the motion; motion passed.

Ayes: 4 Nays: 0

2. Review cash flow projections from May, 2013 and June, 2013

Chris Osborn: Question about Opportunity Austin payment and 5 year installment.
 Sean Stockard clarified.

Chris Osborn moved to approve financials from May 2013 and June 2013.

Clark Jackson seconded the motion; motion passed.

Ayes: 4 Nays: 0

The Board of Directors adjourned to an Executive Session.

3. Executive Session I: The Taylor Economic Development Corporation (TEDC) will conduct a closed/executive meeting pursuant to Texas Government Code, Chapter 551 to discuss the purchase, exchange, lease or value of real property (Texas Gov't Code, Section 551.072)
 - Project South Park
 - Project Home
4. Executive Session II: The Taylor Economic Development Corporation (TEDC) will conduct a closed/executive meeting pursuant to Texas Government Code, Chapter 551 to discuss or deliberate regarding commercial and/or financial information on business prospects that the TEDC seeks to have locate, stay, or expand in or near the city of Taylor, Texas, and with which the TEDC is conducting

economic development negotiations and/or to deliberate the offer of financial or other incentives to the business prospects (Texas Gov't Code, Section 551.087)

- Project Restore
- Project Lonestar

5. Consider actions from Executive Session: 6:45 pm in regular session

Project South Park: No interest in moving forward.

Christine Lopez motioned to table indefinitely.
Kelly Cmerek seconded the motion. Motion passed.

Ayes: 4 Nays: 0

Project Home: Christine Lopez motioned to have Sean Stockard look at viable options downtown, investigate financing, and visit with other non-profit entities to adjoin.
Chris Osborn seconded the motion. Motion passed.

Ayes: 4 Nays: 0

Project Restore: Christine Lopez motioned to offer paying for 80% (\$44,000) of the \$ 55,000 cost of the paint booth and mixing room, with security interest in product during contract. Also require the creation of four jobs within the five year agreement and a ten year residency requirement. Chris Osborn seconded the motion.

6. Discuss and consider approval of the TEDC 2013-2014 fiscal year administrative budget

Clark Jackson: I will defer detailed questions to Sean. I took his budget figures and compared them to the adopted budget 2012-2013 for 2013-2014 for comparison.

Compensation from last year mostly contract labor, not full time employees.

New budget less than last year's by \$18,000.

Kelly Cmerek: Do we vote on projected salary increases separately?

Christine Lopez: We allotted money to do it if we decide to.

Sean Stockard: Do you (the board) want to get on a fiscal year to review salaries or adopt a calendar year? October or December?

Clark Jackson: It makes more sense to tie it in with the fiscal year for budget purposes.

Kelly Cmerek: Let's tie it to the fiscal year.

Sean Stockard: I will do staff reviews and have ready for your approval at the October board meeting and I will send out a CEO performance review form to you for the board meeting in September.

Clark Jackson motioned to adopt the budget.
Chris Osborn seconded the motion. Motion passed.

Ayes: 4 Nays: 0

7. BRE Report

Sean Stockard: As we get into the next fiscal year, no later than January 2014, Traci will transfer 100% of BR&E to Christine. This is exciting and well received in the community. Sean Stockard passed out Traci Anderson's BR&E Report and asked members to review it and contact Traci Anderson with any questions.

8. CEO Report

Sean Stockard: I have some policies for you to take and review and ratify at next board meeting to become TEDC policy. Cordell Bennigson has reviewed this already and made a couple points, which I have addressed.

As a CEcD, I am required to take ethics training. Sean Stockard handed out the Texas Economic Development Corporation's Agreement of Ethical Teamwork Principals for review. I want all of our board and staff to sign this at the next board meeting and we will put in our files.

Sean Stockard handed out a proposed credit card policy, which is a standard policy most corporations have in place.

Lastly, Sean Stockard handed out for review the proposed travel and expense policy. Sean Stockard stated that Cordell Bennigson previously commented on the last page, item twelve regarding who reviews and approves the CEO's travel expenses. I have added: All CEO expenses and travel authorizations are to be approved by the Chairman of the Board or the Treasurer of the Board. I will notify Clark Jackson or Christine Lopez and necessary, they will review and approve, review expense report, and sign off on it.

Sean Stockard also said Cordell Bennigson also wanted to add all international travel will be placed on a regularly scheduled board agenda for discussion and approval prior to any international travel arrangements being made.

New lead this week: Project Turf – 30-60 employees, manufacture sports fields with an average wage rate of \$45,000 to \$50,000 per year.

If Traci were here, we were going to give you a peak at our new website via overhead projector. It is coming along; 90% complete.

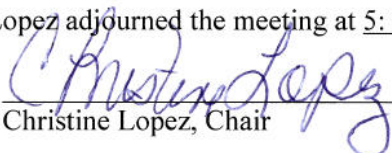
We are starting our ten week entrepreneur class on Sept 5 through Nov 7.

The TEEX plan is up and running. Board should be getting an email from TEEX to respond to some questions.

9. Feedback

Good work.

Adjournment: There being no further business, Chair Lopez adjourned the meeting at 5: 54 p.m.


Christine Lopez, Chair

Attest:

Christine Radosti, Office Manager