

**SANTA FE ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTOR
REGULAR MEETING
AUGUST 17, 2010 6:00 P.M.
SANTA FE CITY HALL COUNCIL CHAMBERS
12002 HWY. 6 SANTA FE, TEXAS**

MINUTES

The meeting was called to order at 6:00 p.m. by President Robert Cheek.

Roll Call: Present: Robert Cheek, President
Joe Carothers, Vice-President
Pat McCrary, Secretary/Treasurer
Ralph Stenzel
Ted Gillis
Rosie Morales
Rusty Norman
Joe Dickson - Ex-Officio
Tim Turner – Ex-Officio
Also present: Pam Wood, Dir. of Admin. Svcs.

Joe Dickson led the invocation and pledge of allegiance to the U.S. flag.

Presentation and approval of minutes: May 25, 2010 and July13,2010
Minutes were approved as presented.

Citizens comments - None

Business:

a. Consideration and possible action: Presentation and approval of Annual Financial Report by Cambiano for the fiscal year ending September 30, 2009

John Cambiano of Cambiano & Cambiano, CPSs, presented the annual financial report for the year ending 9/30/09, with an unqualified, clean opinion, highlighting the general fund revenues, expenditures, and fund balance. Motion made by Norman to approve Annual Financial Report by Cambiano for the fiscal year ending September 30, 2009, seconded by Carothers. The motion passed the roll call vote unanimously.

b. Consideration and possible action: Authorize President to sign contract with Shelmark Engineering for FM 1764 Drainage Ditch Avenue Q and FM 646 North waterline project

Shelmark Engineering's contract was presented for the waterline project. Motion made by Morales to authorize President to sign contract with Shelmark Engineering for FM 1764 Drainage Ditch Avenue Q and FM 646 North waterline project, seconded by McCrary. The motion passed the roll call vote unanimously.

Minutes (cont.)

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c. Consideration and possible action: Authorize staff to solicit bids for contractor for the waterline project extending from FM 1764 Drainage Ditch Avenue Q and FM 646 North
Motion made by Stenzel to authorize staff to solicit bids for contractor for the waterline project extending from FM 1764 Drainage Ditch Avenue Q and FM 646 North, seconded by Norman. The motion passed the roll call vote unanimously.

d. Consideration and possible action: Authorize execution of Administrative Services Agreement with the City of Santa Fe for the fiscal year beginning October 1, 2010
The administrative services agreement was presented with no changes from prior year. Motion made by McCrary to authorize execution of Administrative Services Agreement, seconded by Gillis. The motion passed the roll call vote unanimously.

e. Consideration and possible action: Approval of amended Quarterly Investment Summary as of December 31, 2009
Motion made by Norman to approve amended Quarterly Investment Summary as of December 31, 2009 as presented, seconded by Gillis. The motion passed the roll call vote unanimously.

f. Consideration and possible action: Approval of Quarterly Investment Summary as of March 31, 2010
Motion made by Morales to approve Quarterly Investment Summary as of March 31, 2010 as presented, seconded by Carothers. The motion passed the roll call vote unanimously.

g. Consideration and possible action: Approval of Quarterly Investment Summary as of June 30, 2010
Motion made by McCrary to approve Quarterly Investment Summary as of June 30, 2010 as presented, seconded by Morales. The motion passed the roll call vote unanimously.

h. Consideration and possible action: Adoption of resolution amending the budget for the fiscal year beginning October 1, 2009
Wood told the board the budget amendments reflect expenditure and revenue amounts to put the budget more in line with current figures. Motion made by Norman to adopt resolution amending the budget for the fiscal year beginning October 1, 2009, seconded by Carothers. The motion passed the roll call vote unanimously.

i. Consideration and possible action: Discussion of proposed budget for the fiscal year 2010/11 and adoption of a resolution approving the budget for the fiscal year beginning October 1, 2010
The proposed budget was presented. Motion made by Norman to adopt a resolution approving the budget for the fiscal year beginning October 1, 2010, seconded by Gillis. The motion passed the roll call vote unanimously.

j. Consideration and possible action: Elect President for SFEDC Board
Motion made by McCrary to elect Robert Cheek as President, seconded by Stenzel. The motion passed the roll call vote unanimously.

k. Consideration and possible action: Elect Vice-President for SFEDC Board
Motion made by Morales to elect Joe Carothers as Vice-President, seconded by Norman. The motion passed the roll call vote unanimously.

Minutes (cont.)
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1. Consideration and possible action: Elect Secretary/Treasurer for SFEDC Board
Motion made by Morales to elect Pat McCrary as Secretary/Treasurer, seconded by Gillis. The motion passed the roll call vote unanimously.

Adjournment

Motion by Joe Carothers, seconded by Pat McCrary to adjourn. The motion passed and the meeting adjourned at 6:58PM.

Robert Cheek, President

ATTEST:

Pamela Wood
Director of Administrative Services