

**SANTA FE ECONOMIC DEVELOPMENT CORPORATION**  
**BOARD OF DIRECTOR**  
**August 21, 2012 6:00 pm**  
**SANTA FE CITY HALL COUNCIL CHAMBERS**  
**12002 HWY. 6 SANTA FE, TEXAS**  
**MINUTES**

President Robert Cheek called the meeting to order at 6:00 pm.

Roll Call: Robert Cheek, President  
Joe Carothers, Vice-President  
Pat McCrary, Secretary/Treasurer  
Ralph Stenzel  
Rusty Norman  
Ted Gillis  
Rosie Morales  
Joe Dickson – Ex-Officio  
Tim Turner – Ex-Officio – excused

Also Present: Pam Wood – Director of Admin. Svcs.

Reports:

The minutes of February 23, 2012 and July 12, 2012 approved as presented.

Citizens comments - none

Business:

a. Consideration and possible action: Presentation and approval of Annual Financial Report by Cambiano & Cambiano, P.C. for the fiscal year ending September 30, 2011

John Cambiano presented the Annual Financial Report for the fiscal year ending September 30, 2011. Motion made by Rusty Norman to approve the Annual Financial Report by Cambiano & Cambiano, P.C. for the fiscal year ending September 30, 2011, seconded by Ralph Stenzel. Motion passed the roll call vote unanimously.

b. Consideration and possible action: Adoption of resolution reviewing and approving amended Code of Ethics

Wood presented the amended Code of Ethics noting all of the changes. The changes coincide with the City of Santa Fe's Code of Conduct. Motion made by Rosie Morales to adopt resolution reviewing and approving amended Code of Ethics, seconded by Joe Carothers. Motion passed the roll call vote unanimously.

c. Consideration and possible action: Approval of Quarterly Investment Summary for the quarter ending December 31, 2011

Wood presented the Quarterly Investment Summary noting \$822,073.26 as the book value as of December 31, 2011. Motion made by Rusty Norman to approve Quarterly Investment Summary for the quarter ending December 31, 2011, seconded by Pat McCrary. Motion passed the roll call vote unanimously.

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d. Consideration and possible action: Approval of Quarterly Investment Summary and financial statements for the quarter ending March 31, 2012

Wood presented the financial statements and Quarterly Investment Summary noting \$738,791.82 as the book value as of March 31, 2012. Motion made by Joe Carothers to approve the Quarterly Investment Summary and financial statements for the quarter ending March 31, 2012, seconded by Rusty Norman. Motion passed the roll call vote unanimously.

e. Consideration and possible action: Approval of Quarterly Investment Summary and financial statements for the quarter ending June 30, 2012

Wood presented the financial statements and Quarterly Investment Summary noting \$658,889.88 as the book value as of June 30, 2012. Motion made by Ralph Stenzel to approve the Quarterly Investment Summary and financial statements for the quarter ending June 30, 2012, seconded by Rosie Morales. Motion passed the roll call vote unanimously.

f. Consideration and possible action: Authorize execution of Administrative Services Agreement with the City of Santa Fe for the fiscal year beginning October 1, 2012

Wood presented the Administrative Services Agreement with the City of Santa Fe for the fiscal year beginning October 1, 2012 with no changes from the previous year. Motion made by Ted Gillis to authorize execution of Administrative Services Agreement with the City of Santa Fe for the fiscal year beginning October 1, 2012, seconded by Joe Carothers. Motion passed the roll call vote unanimously.

g. Consideration and possible action: Discussion of proposed budget for the fiscal year 2012/13 and adoption of a resolution approving the budget for the fiscal year beginning October 1, 2012  
Wood presented a proposed budget for the fiscal year 2012/13 showing revenues of \$633,643 and expenditures of \$349,850. Motion made by Joe Carothers to adopt a resolution approving the budget for the fiscal year beginning October 1, 2012, seconded by Ralph Stenzel. Motion passed the roll call vote unanimously.

h. Consideration and possible action: Approval and authorization for President to execute Interlocal Agreement between Santa Fe EDC and Galveston County WCID #8 to provide funds for the construction, surveying and related costs of relocating and adding water and sewer lines to FM 646, Texas State Highway 6 and FM 1764 not to exceed a total of one million dollars  
Wood told the board the previous Interlocal Agreement expired on June 30, 2012 with WCID #8. The Interlocal Agreement presented would expire June 30, 2016. Motion made by Rusty Norman to approve and authorize President to execute Interlocal Agreement between Santa Fe EDC and Galveston County WCID #8 to provide funds for the construction, surveying and related costs of relocating and adding water and sewer lines to FM 646, Texas State Highway 6 and FM 1764 not to exceed a total of one million dollars, seconded by Ted Gillis. Motion passed the roll call vote unanimously.

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i. Consideration and possible action: Elect President for SFEDC Board  
Motion made by Ralph Stenzel to elect Robert Cheek for President, Joe Carothers for Vice-President, and Pat McCrary for Secretary/Treasurer for SFEDC Board, seconded by Rusty Norman. Motion passed the roll call vote unanimously.

j. Consideration and possible action: Elect Vice-President for SFEDC Board  
see "i"

k. Consideration and possible action: Elect Secretary/Treasurer for SFEDC Board  
see "i"

Adjournment

Motion made by Joe Carothers to adjourn the meeting, seconded by Rosie Morales at 6:42 pm.

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Robert Cheek, President

ATTEST:

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Pamela Wood, Director of Admin. Svcs.