

**SANTA FE ECONOMIC DEVELOPMENT CORPORATION  
BOARD OF DIRECTOR  
SPECIAL MEETING  
AUGUST 22, 2011 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:            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.

The invocation was given by and the pledge of allegiance to the U.S. Flag led by Joe Dickson.

The minutes of June 7, 2011 and June 30, 2011 approved as presented.  
The financial statement as of June 30, 2011 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, 2010

John Cambiano, auditor, presented the annual financial report for the fiscal year ending September 30, 2010. Total revenues from the general fund as presented \$472,602 and total expenditures \$736,411. Fund balances at end of year are \$1,276,426. Motion made by Rusty Norman to approval Annual Financial Report for the fiscal year ending September 30, 2010, seconded by Rosie Morales. The motion passed the roll call vote unanimously.

b. Consideration and possible action: Adoption of resolution reviewing and approving the Code of Ethics  
The Code of Ethics has not changed with Mayor Stenzel and City Attorney Ortego still being the contact persons.  
Motion made by Ralph Stenzel to adopt resolution reviewing and approving Code of Ethics, seconded by Rusty Norman. The motion passed the roll call vote unanimously.

c. Consideration and possible action: Approval of Quarterly Investment Summary as of March 31, 2011.  
Pam Wood presented the Quarterly Investment summary as of March 3, 2011. The book value as of March 31, 2011 is \$1,195,600.37 . Motion made by Pat McCrary to approve the Quarterly Investment Summary as of March 31, 2011, seconded by Rusty Norman. The motion passed the roll call vote unanimously.

d. Consideration and possible action: Approval of Quarterly Investment Summary as of June 30, 2011.  
Pam Wood presented the Quarterly Investment summary as of June 30, 2011. The book value as of June 30, 2011 \$1,294,680.48 . Motion made by Rusty Norman to approve the Quarterly Investment Summary as of June 30, 2011, seconded by Rosie Morales. The motion passed the roll call vote unanimously.

e. Consideration and possible action: Authorize execution of contract with Ellis Surveying Services for the 3<sup>rd</sup>/Avenue S water project utility easements.

Ellis Surveying Services prepared a contract for \$4,500 for the preparation of utility easements for the 3<sup>rd</sup>/Avenue S water project. Motion made by Rosie Morales to authorize execution of contract with Ellis Surveying Services for the 3<sup>rd</sup>/Avenue S water project utility easements, seconded by Rusty Norman. The motion passed the roll call vote unanimously.

f. Authorize execution of Administrative Services Agreement with the City of Santa Fe for the fiscal year beginning October 1, 2011

The Administrative Services Agreement between the Santa Fe Economic Development Corporation and the City of Santa Fe for the fiscal year beginning October 1, 2011 is for \$15,000.00. 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, 2011, seconded by Ralph Stenzel. The motion passed the roll call vote unanimously.

g. Consideration and possible action: Adoption of resolution amending the budget for the fiscal year beginning October 1, 2010

Due to changes in expenditures and revenues, the budget needs amended for the fiscal year beginning October 1, 2010. Motion made by Rosie Morales to adopt resolution amending the budget for the fiscal year beginning October 1, 2010, seconded by Rusty Norman. The motion passed the roll call vote unanimously.

h. Consideration and possible action: Discussion of proposed budget for the fiscal year 2011/12 and adoption of a resolution approving the budget for the fiscal year beginning October 1, 2011

The proposed budget shows revenues for \$1,096,874 and expenditures for \$913,495. Motion made by Rusty Norman to adopt resolution approving the budget for the fiscal year beginning October 1, 2011, seconded by Ted Gillis. The motion passed the roll call vote unanimously.

i. Consideration and possible action: Elect President for SFEDC Board

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

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

Motion made by Ralph Stenzel to re-elect President Robert Cheek, Vice-President Joe Carothers, and Secretary/Treasurer Pat McCrary, seconded by Rosie Morales. The motion passed the roll call vote unanimously.

Adjournment

Motion made by Pat McCrary to adjourn the meeting at 6:40 p.m.

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Robert Cheek, President

ATTEST:

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Pamela Wood, Director of Admin. Svcs.