

**SANTA FE ECONOMIC DEVELOPMENT CORPORATION
BOARD OF DIRECTOR
SPECIAL MEETING
December 8, 2009 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.

The invocation and pledge of allegiance to the U.S. flag was led by Joe Carothers.

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

Also present: Pam Wood, Director of Administrative Services
Marcus Michna, Shelmark Engineering

Citizens' comments: None

Reports

Presentation and approval of minutes: August 18, 2009, September 8, 2009 & October 13, 2009
Motion made by Pat McCrary to approve the minutes of August 18, 2009, September 8, 2009
and October 13, 2009, seconded by Rosie Morales. The motion passed the roll call vote
unanimously.

Business:

Consideration and possible action: Presentation and approval of Quarterly Investment Summary
as of September 30, 2009

Wood presented the Quarterly Investment Summary. Motion by Ralph Stenzel to approve the
Quarterly Investment Summary as of September 30, 2009, seconded by Joe Carothers. The motion
passed the roll call vote unanimously.

Consideration and possible action: Presentation and approval of Annual Investment Summary as
of September 30, 2009

Wood presented the Annual Investment Summary. The total book value as of September 30, 2009
is \$1,466,647.95 from TexPool and TX First Bank accounts. Motion made by Rusty Norman to
approve the Annual Investment Summary as of September 30, 2009, seconded by Joe Carothers.
The motion passed the roll call vote unanimously.

Consideration and possible action: Authorize President to execute contract with Marcus Michna, Shelmark Engineering, for the Jackson and Hwy. 6 Waterline Loop Project
Shelmark Engineering provided a proposal for engineering services for the Jackson and Hwy. 6 Waterline Loop Project. Michna, President of Shelmark, told the board his company would provide engineering, which also includes getting the necessary permits. They will also be involved in the bid process for a construction contract. The total proposal for project fees is \$16,970.00.

Minutes (cont.)

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Motion made by Ted Gillis to authorize President to execute contract with Marcus Michna, Shelmark Engineering, for the Jackson and Hwy. 6 Waterline Loop Project, seconded by Ralph Stenzel. The motion passed the roll call vote unanimously.

Consideration and possible action: Authorize staff to solicit bids for Jackson and Hwy. 6 Waterline Loop Project Contractor
Staff will need to solicit bids for Jackson and Hwy. 6 Waterline Loop Project Contractor. Motion made by Rusty Norman to authorize staff to solicit bids for Jackson and Hwy. 6 Waterline Loop Project Contractor, seconded by Pat McCrary. The motion passed the roll call vote unanimously.

Consideration and possible action: Authorize diversification of EDC funds in to cd's
President Cheek told the board that with the interest rate from TexPool being so low right now, the board needed to look at investing money from SFEDC's current accounts into cd's in order to get a better interest rate. Wood presented a cash flow chart and interest rates from TX First Bank, Amoco FCU, Amegy Bank, Guaranty Federal and Associated Credit Union of Texas on certificates with maturity of one year and maturity of 6 months. The signatories would be the same as on other accounts, Robert Cheek, Pat McCrary, and Pam Wood. Motion made by Joe Carothers to authorize Wood to move SFEDC funds in the amounts of \$200,000.00 for a one year term certificate with Amoco FCU, \$200,000.00 for a one year term certificate with Associated Credit Union of Texas, and \$200,000.00 for a six month term certificate with TX First Bank, seconded by Rosie Morales. Rusty Norman abstained from the vote. The motion passed the roll call unanimously.

Adjournment

Motion by Ted Gillis to adjourn the meeting at 6:28 PM.

Robert Cheek, President

ATTEST:

Pamela K. Wood, Director of Administrative Services