

**SANTA FE ECONOMIC DEVELOPMENT CORPORATION  
BOARD OF DIRECTOR  
SPECIAL MEETING  
September 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  
Ted Gillis  
Rusty Norman  
Joe Dickson - Ex-Officio

Absent: Rosie Morales, excused  
Tim Turner, excused

Also present: Pam Wood, Director of Administrative Services

Reports:

- a. Approval of April 14, 2009 minutes as presented.
- b. Financial report as of July 31, 2009  
Pam Wood reported \$38,776.12 in the account at Texas First Bank and \$1,406,646.50 in the account at TexPool as of July 31, 2009. Financial report approved as presented.

Citizens' comments: None

Business

Consideration and possible action: Authorize President to execute Administrative Services Agreement with the City of Santa Fe for the fiscal year ending September 30, 2010  
Wood told the board that this agreement is the same agreement the SFEDC and The City of Santa Fe had previously entered into agreeing to provide administrative and program support services. The agreement is for \$15,000 for the year. There is no increase from the prior year. Motion by Ralph Stenzel to authorize President to execute Administrative Services Agreement with the City of Santa Fe for the fiscal year ending September 30, 2010, seconded by Joe Carothers. Motion passed the roll call vote unanimously.

Consideration and possible action: Adoption of a resolution reviewing and approving the Code of Ethics

President Cheek told the board that there have been no changes to the Code of Ethics. After reviewing, board members signed off on receiving and being instructed on the City of Santa Fe EDC Code of Ethics and the procedures for reporting fraud and unethical behavior. Motion by Rusty Norman to adopt a resolution reviewing and approving the Code of Ethics, seconded by Pat McCrary. The motion passed the roll call vote unanimously.

Consideration and possible action: Presentation and approval of Quarterly Investment Summary as of March 31, 2009

Wood presented the Quarterly Investment Summary as of March 31, 2009. Pat McCrary made a motion to approve the Quarterly Investment Summary as of March 31, 2009, seconded by Rusty Norman. The motion passed the roll call vote unanimously.

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

Wood presented the Quarterly Investment Summary as of June 30, 2009. Joe Carothers made a motion to approve the Quarterly Investment Summary as of June 30, 2009, seconded by Rusty Norman. The motion passed the roll call vote unanimously.

Consideration and possible action: Adopt resolution amending budget for the fiscal year ending September 30, 2009

Wood told the board the amendments to the budget reflect the decrease in interest and investment income. The allocated expenditure to WCID #8 for \$1,000,000 is being taken out of the 2008/09 fiscal budget and moved to the 2009/10 budget. The appropriated fund balance was adjusted to show a zero balance. Motion by Ralph Stenzel to adopt resolution amending budget for the fiscal year ending September 30, 2009, seconded by Joe Carothers. Motion passed the roll call vote unanimously.

Consideration and possible action: Adopt resolution approving budget for the fiscal year ending September 30, 2010

Wood told the board that the budget only has a few changes. The revenue for sales tax is budgeted in the amount of \$512,000. The interest and investment income has decreased to \$11,720. Motion by Rusty Norman to adopt resolution approving budget for the fiscal year ending September 30, 2010, seconded by Pat McCrary. The motion passed the roll call vote unanimously.

Discussion: Jackson and Hwy. 6 Waterline Loop

President Cheek went over the proposed project from the last meeting. He told the board it is on the September 10, 2009 Council agenda to be approved.

Minutes (cont.)

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Adjournment

Motion by Joe Carothers to adjourn the meeting, seconded by Ted Gillis. The motion passed and the meeting adjourned at 6:30 PM.

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Robert Cheek, President

ATTEST:

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Pamela K. Wood, Director of Administrative Services