



BOARD MEETING MINUTES – June 28, 2018

**PRESENT:** Billy Whisenant, Carolyn Lawrence, Jerod Peek, Gil Cherry, Ken Becker, Larissa Place, Stacy Fritz, Patty Torres, Habib Erkan (on phone), David Vela

**CALL TO ORDER:** 9:39 AM by Billy Whisenant

**PRAYER:** Jerod Peek

**ACTION ITEMS:**

**MINUTES:** Board to review and consider approving minutes from the May 2018 meeting. Jerod Peek made the motion to approve the minutes. Carolyn Lawrence seconded. The motion carried. Board to review and consider approving minutes from the May 8, 2018 SEED/City joint meeting. Jerod Peek made the motion to approve the minutes. Carolyn Lawrence seconded. The motion carried.

**FINANCIALS:** Board to review and consider approving the April 2018 financial statements. Carolyn Lawrence made the motion to approve the financials. Gil Cherry seconded. The motion carried.

**ACCOUNTS PAYABLE:** Board to review and consider approving accounts payables. Gil Cherry made the motion to approve the accounts payables. Jerod Peek seconded. The motion carried.

**RESOLUTION 2018-001:** Habib Erkan went through each section of Resolution 2018-001.

Section 1: All facts found in this resolution are found to be true and correct.

Section 2: The voters' decision to create a Municipal Development District and authorize the sales and use tax will terminate the Sweetwater Enterprise for Economic Development Inc.'s collection of the sales and use tax.

Section 3: The Board approves and recommends to the City Commission the Termination for the Corporation and the Distribution to the MDD of the Assets Plan (Exhibit A).

Section 4: The Board approves the assignment of the Incentive Agreements to the SEED MDD upon City approval. (Exhibit B)

Section 5: The Board approves the assignment of any and all leases and business agreements. (Exhibit C). Note: The sales agreement for the leased copier can not be transferred over at this time. They require the new business name to be filed with the Secretary of State with a new EIN number. As soon as this is done, this transfer will be complete.

Section 6: The Board President is authorized to execute the Asset Assignment Agreement (Exhibit D)

Section 7: The Corporation, through its Executive Director and legal counsel will prepare all the documents to complete the termination of the corporation.

Section 8: The Board President is authorized to execute the Special Warranty Deeds (Exhibit E)

Section 9: The Board President is authorized to execute all documents necessary to complete the termination of the corporation.

Section 10: This Resolution will take effect immediately from and after its passage.

Board to review and consider approving Resolution 2018-001. Jerod Peek made the motion to approve the Resolution 2018-001. Carolyn Lawrence seconded. The motion carried.

**ADJOURN**

Board to consider adjourning. Carolyn Lawrence made the motion to adjourn the meeting. Gil Cherry seconded. The motion carried.