

**SEAGOVILLE ECONOMIC DEVELOPMENT CORPORATION (SEDC)
SPECIAL MEETING
MAY 27, 2014**

The SEDC board held a regular meeting on Tuesday, May 27, 2014 at 6:31 p.m. with a quorum present, to wit:

Dennis Childress	Board Chair
Stepper Sebastian	Vice-Chair
Peggy Day	Secretary/Treasurer
Sergio Carrasco	Board member, absent
Ron Fowler	Board member
Mike Ruibal	Board member, absent

The following staff members and visitors were also present: City Secretary Dara Crabtree and Julio Torres.

ITEM 1. Following a discussion, Vice-Chair Sebastian made a motion, seconded by Secretary/Treasurer Day, approving Resolution No. 2014-04 authorizing the Seagoville Economic Development Corporation Board Chair to renegotiate an extension or new promissory note with American National Bank for Loan Number 88084389 in the amount of \$209,965.75 for a term of 8 years at a rate of 2.90% and Loan Number 88084371 in the amount of \$556,775.10 for a term of 8 years at a rate of 2.90%; providing for a severability clause; and providing an effective date. A vote was cast 4 for, 0 against.

ITEM 2. The meeting adjourned at 6:50 p.m.

APPROVED:



CHAIR

ATTEST:



SECRETARY