

CITY DEVELOPMENT CORPORATION OF EL CAMPO
SPECIAL CALLED MEETING
September 7, 2010

Board Members Present: Gwen Willis, Wesley Lange, Alan Heskamp, Randy Collins, David Allgayer

Staff Present: Chandra Spenrath, Executive Director; Jessica Thane, Executive Assistant

1. President Willis called the Meeting to order and noted a QUORUM at 12:11 pm.
2. Discuss and Review the Draft FY 2010-2011 Budget, take any necessary action.

During reviewing the proposed FY 2010-2011 Budget, questions discussed were:

A. Increase in Training & Education expense and travel: Executive Director Spenrath explained that budgeted amounts included the required Public Funds Investment Act training and travel, the required training and travel for the Certified Economic Developer exam, and the Basic Economic Training course for Executive Assistant Jessica Thane.

Secretary/Treasurer Alan Heskamp commended Executive Director Spenrath for furthering her training and education, and would like to ensure that the budgeted amount allowed for the registration to any seminars that she would like to attend throughout the Fiscal Year. Executive Director Spenrath explained that the budgeted contingency amount should cover any additional seminars during the year.

B. Life insurance increase – Executive Director Spenrath explained that the increase was due to a reevaluation of her life insurance.

C. Sales Tax Revenues – Director Randy Collins questioned where the sales tax figure derived from. Executive Director Spenrath stated that the number was given to the CDC by City Finance Director Courtney Sladek.

D. Salaries – Director Collins expressed concern in the budgeted increase in salaries, considering the City of El Campo voted against salary raises for City employees. President Willis stated that the CDC has historically decided the salary amounts independent of the City's rate or the School's rate and that the number was a budgeted figure to be re-evaluated at the employees performance review.

E. Decrease in budgeted amount for Director & Officers Insurance – it was explained that this number was straight from the renewal policy.

F. Decrease in Legal Expense – Executive Director Spenrath explained that CDC Attorney Ronny Collins recommended the budgeted number for expected legal fees.

G. Decrease in Dues & Subscriptions – President Willis pointed out that the approved expense for the Country Club membership was not used due to the down turn in the economy.

MOTION was made by Alan Heskamp to adopt the FY 2010-2011 Budget as presented and to direct Executive Director Chandra Spenrath to present the Budget to El Campo City Council. The Motion was Seconded by Wesley Lange and passed 4:1. Directors Gwen Willis, Alan Heskamp, Wesley Lange, and David Allgayer voted FOR, Director Randy Collins voted AGAINST.

3. President Willis Adjourned the meeting at 12:32 pm.