

*City of Nevada  
Economic Development Corporation (NEDC)  
Thursday, August 9, 2007  
City Hall  
7:00 P.M., 424 E. FM 6  
Nevada, Texas 75173*

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**MINUTES**

- A. Call to Order** Tricia Stevenson, called the meeting to order. Board members present, Tricia Stevenson, Rudy Vester, Marla Barth, John Mobley, Tony Way, Mike Shea and Dennis Morrow.
- B. Citizens to Speak Before the Board**
- a. NONE**
- C. New Business**
- a. Appoint President/VP/Secretary/Treasurer –**  
Mr. Mobley motion to nominate Tricia Stevenson for President, Mr. Vester second the motion, all in favor, aye, motion carried.  
Mr. Mobley motion to nominate Rudy Vester for Treasurer, Mrs. Stevenson second the motion, all in favor, aye, motion carried.  
Mrs. Stevenson motion to nominate Marla Barth for Secretary, Mr. Vester second the motion, all in favor, aye, motion carried.  
Mr. Shea motion to nominate Dennis Morrow for Vice President, Mrs. Stevenson second the motion, all in favor, aye, motion carried.  
We also need a motion for the signature parties on the bank account, proposed signature parties are Rudy Vester, Tricia Stevenson, Marla Barth and Mayor Christy Schell. Mr. Shea motion to approve the so named parties, Mr. Mobley second the motion, all in favor, aye, motion carried.
- b. Discuss Budget –** Mr. Vester concerned with the drop in sales tax revenue over the last few months. Sales tax should be increasing as we grow not decreasing. Projections for proposed budget lower than last year. Board also discussed, legal fees, office supplies, postage and training. The Board concurs that the EDC should share in the cost along with the city for software to design the City's website which the EDC will have their own page. The City Council also approved the EDC to spend up to \$200 on one signature. Mrs. Stevenson, Mr. Shea and Mrs. Barth will be attending a sales tax seminar in September. The state mandates that every 2 years one person from the 4B corporation and one person from the city attend a training seminar offered through TEDC. Mr. Shea motion to approve the proposed budget, Mr. Vester second the motion, all in favor, aye, motion carried.

- c. Investing/discuss CD's** – Mr. Shea motioned to invest \$10,000 of EDC funds allowing funds to draw a better interest rate, Mr. Morrow second the motion, all in favor, aye, motion carried.
- d. Schedule meeting for 2007** - The board agreed to set a meeting for Thursday, October 11, 2007, 7:00pm to discuss the information received from the training seminar.

**D. Old Business**

- a. NONE**

**E. Reports**

- a.** Treasurer's Report, Rudy Vester, EDC Treasurer – Report
- b.** President's Report, No report.

**E. Consent Agenda**

- a. NONE**

**G. Executive Session**

- a. NONE Scheduled**

**H. Reconvene Council Meeting**

- I. Adjournment** – Mr. Shea motion to adjourn, Mr. Morrow second the motion, all in favor, aye, motion carried.

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Tricia Stevenson, President

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Marla Barth, Secretary