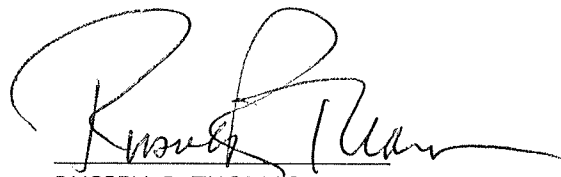


MINUTES
ENNIS ECONOMIC DEVELOPMENT CORPORATION
CITY COMMISSION CHAMBER
CITY HALL, 115 W. BROWN
TUESDAY, FEBRUARY 24, 2015
4:00 P.M.

1. Call to Order:
2. Roll Call:
 - a. Board Members Present: Abram, Haupt, Montgomery, Newsom, Jones, Thomas and Ventura
 - b. Members Absent:
 - c. Others Present: Nelson, Wilson, Hager, Batchler and Welch
3. Citizens Request for Public Hearing
 - a. Scott Rider asked what the value was of the land being considered for grant to Dakota.
 - i. Nelson explained:
 1. The purchase price was \$15,000 per acre
 2. As part of a conditional 20 land grant / loan the land is valued as:
 - a. \$40,000 per acre for developable land
 - b. \$15,000 per acre for residual land (flood plain)
4. Consider approving an ALTA survey for a 44.7 acre parcel of land in the industrial park.
 - a. Motion by Mr. Thomas; second by Mr. Haupt to approve an ALTA survey for a 44.7 acre parcel of land in the industrial park in an amount not to exceed \$5,000.
 - b. Seven Ayes
5. Consider authorizing the EDC President to enter into a Performance Agreement with Dakota Drilling for a 17.5 acre parcel of land on Oak Grove Road.
 - a. Motion by Mr. Jones; second by Mr. Newsom to approve authorizing the EDC President to enter into a Performance Agreement with Dakota Drilling for a 17.5 acre parcel of land on Oak Grove Road.
 - b. Seven Ayes
6. Consider authorizing the EDC President to enter into a land purchase agreement to acquire a parcel of land located at 302 North Dallas Street (PID # 158022)
 - a. Motion by Mr. Haupt; second by Mr. Ventura to approve authorizing the EDC President to enter into a land purchase agreement to acquire a parcel of land located at 302 North Dallas Street (PID # 158022)
 - b. Seven Ayes
7. Consider approving a budget amendment in an amount not to exceed \$566,500 for the acquisition of a parcel of land located at 302 North Dallas Street (PID # 158022).
 - a. Motion by Mr. Newsom; second by Mr. Jones to approve a budget amendment in an amount not to exceed \$566,500 for the acquisition of a parcel of land located at 302 North Dallas Street (PID # 158022).
 - b. Seven Ayes

8. Meeting adjourned at 4:12 Pm CST.

A handwritten signature in black ink, appearing to read "Russell R. Thomas". The signature is fluid and cursive, with a large initial "R" and a long horizontal flourish at the end.

RUSSELL R. THOMAS
Secretary

MWN