

MINUTES
ENNIS ECONOMIC DEVELOPMENT CORPORATION
CITY COMMISSION CHAMBER
CITY HALL, 115 W. BROWN
TUESDAY, SEPTEMBER 15, 2015
4:00 P.M.

1. Call to Order:
2. Roll Call:
 - a. Board Members Present: Abrams, Glaspy, Montgomery, Newsom and Thomas
 - b. Members Absent: Haupt and Jones
 - c. Staff Present: Nelson, Ewings, Batchler and Welch
3. Pledge of allegiance was recited
4. Invocation was offered by Mr. Nelson
5. Consider approving the minutes of 8 September 2015
 - a. Motion by Mr. Newsom; second by Mr. Abrams to approve the minutes as presented.
 - b. Five Ayes
6. Citizens Request for Public Hearing
 - a. No citizen addressed the Board
7. FY 15-16 Draft Budget
 - a. An updated and reformatted FY 15-16 Budget was presented by staff and discussed by the Directors. The new version (Option 3) is summarized as:

Revenue: (no changes)

Sale Tax Estimate:	\$1,556,500.00
Interest/Misc Income:	\$55,000.00
Roll Over Balance:	\$9,349,608.00
TOTAL	\$10,961,108.00

Expenditures: (w/changes)

Debt Service:	\$727,200.00
Commitments:	\$255,800.00
Operating and Capital:	\$5,990,150.00
TOTAL	\$6,973,150.00

Fund Balance: (new)

Unappropriated:	\$3,987,958.00
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8. Actions:
 - a. A public hearing concerning the EEDC FY 15-16 Budget known as "Option 3" was opened at 4:29 Pm, no public comment, the hearing closed at 4:30 Pm.
 - i. Motion by Mr. Abrams; second by Mr. Thomas to approve the EEDC FY 15-16 Budget knows as "Option 3".
 - ii. Five Ayes
9. Meeting adjourned at 4:32 Pm CST.



RUSSELL R. THOMAS
Secretary