

MINUTES
TUESDAY, FEBRUARY 23, 2016
SPRING VALLEY LEGACY FUND, INC.
BOARD OF DIRECTORS MEETING
CITY COUNCIL CHAMBERS
1025 CAMPBELL ROAD
SPRING VALLEY VILLAGE, TEXAS

1. CALL THE ROLL AND ANNOUNCE A QUORUM IS PRESENT

With a quorum of the Board present, the Board of Directors Meeting of the Spring Valley Legacy Fund, Inc. was called to order by Director Ramsey at 6:08 p.m.

Directors Present:

Allen Carpenter
David Dixon, President
Trey Moeller
Tom Ramsey, Vice-President
Aaron Stai
Marcus Vajdos, Secretary

Directors Absent:

Bo Bothe, Treasurer

2. PUBLIC COMMENTS

None

3. APPROVE MEETING MINUTES FROM APRIL 28, 2015 AND JANUARY 26, 2016

Director Vajdos motioned, Director Moeller seconded, to approve the meeting minutes from the April 28, 2015 and January 26, 2016. Motion carried 6-0.

4. PROPOSED RESOLUTION AUTHORIZING THE PRESIDENT OF THE BOARD OF DIRECTORS TO PURCHASE ITEMS, UP TO \$3000.00, WITHOUT CONSENT FROM THE BOARD OF DIRECTORS

Director Vajdos motioned, Director Carpenter seconded, to approve Resolution No. 2016-001, authorizing the President of the Board of Directors to purchase items, up to \$3,000.00, without consent from the Board of Directors. Motion carried 6-0.

5A. A PROPOSED RESOLUTION AUTHORIZING THE PRESIDENT OF THE BOARD OF DIRECTORS TO APPLY FOR AND USE A CREDIT CARD WITH A CREDIT LIMIT NOT TO EXCEED \$3,000.00

Director Carpenter motioned, Director Vajdos seconded, to open the item up for discussion. Motion carried 6-0.

Director Dixon stated that City Treasurer Yi will maintain possession of the card.

Director Carpenter amended his motion; Director Vajdos seconded, to approve Resolution No. 2016-002, authorizing the President of the Board of Directors to apply for and use a credit card with a credit limit not to exceed \$10,000.00. Motion carried 6-0.

5B. DISCUSSION AND POSSIBLE ACTION REGARDING AN AMENDMENT TO THE BYLAWS OF THE SPRING VALLEY LEGACY FUND, INC.

Director Vajdos motioned, Director Moeller seconded, to approve the amendment to the bylaw of the Spring Valley Legacy Fund, Inc. Motion carried 6-0.

6. DISCUSSION AND POSSIBLE ACTION REGARDING THE PURCHASE OF TWO CANINES FOR THE K-9 UNIT

Director Vajdos motioned, Director Moeller seconded, to approve the purchase of two canines for the K-9 unit. Motion carried 6-0.

7. ADJOURN

Director Vajdos motioned, Director Carpenter seconded to adjourn the meeting at 6:38 p.m. Motion carried 6-0.

Signed: _____

David Dixon
President

Attest: _____

Marcus Vajdos
Secretary