

# **ECONOMIC SECURITY CORPORATION OF THE SOUHWEST AREA**

## **Executive, Finance, Audit Committee Meeting By Conference Call March 12, 2019**

The Executive, Finance, Audit Committee of the Economic Security Corporation's Board of Directors met via conference call at 12:20 P.M. on Tuesday, March 12, 2019. The call was hosted in John Joines' office.

Present in person for the meeting were John Joines, Debbie Markman, Tony Wright, and Brenda Huffhines. Henry Lopez called the meeting to order. Roll call was taken and those participating were Henry Lopez, Joe Crosthwait, Nikki Tappana and Randy Evans. Paula Carsel and David Holloway were absent. A quorum was present.

The first item on the agenda, presented by Henry, was approval of the Resolution to obtain an unsecured line of credit from Southwest Missouri Bank in the amount of \$850,000.00 for one (1) year. John read the actual resolution for everyone, Henry made a motion to approve which was seconded by Randy Evans. Discussion followed. The amount was determined by the Vecino Group, who had estimated the costs for each month during construction. The highest months had costs of \$450,000.00, \$403,000.00, and \$482,000.00. The interest rate will be approximately prime or prime plus 1. There will be no origination fee, nor any "unused" fee. With no further discussion, the vote was called for and was as follows: Henry – aye, Joe – aye, Randy – aye and Nikki - aye. There were no dissenting votes, and motion carried.

Henry then made the motion to approve a bid in the amount of \$35,059.50 for the purchase of sixty-three (63) desktop computers from Lenovo Small Business of Morrisville, North Carolina. The bid was seconded by Randy. The amount of the bid had actually lowered from what was originally requested due to the expiration of the original bid and Travis obtaining a new bid. The same company was still the low bidder, outbidding Connections and CDW. These are 720SI5 computers, the same as purchased the last time. Travis recommended them as the previous batch worked out well. Some of these computers are to replace outdated ones being used by current staff, and some are for new staff. A roll call vote was answered by those present as: Henry – aye, Randy – aye, Joe – aye, and Nikki - aye. There were no nay votes, and motion carried.

This concluded the meeting. Henry made a motion to adjourn, seconded by Joe. The vote was unanimously answered with ayes, and the session closed at 12:35 p.m.

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Henry Lopez, President

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Nikki Tappana, Secretary