

**SULPHUR SPRINGS-HOPKINS COUNTY  
ECONOMIC DEVELOPMENT CORPORATION  
MONDAY, December 22, 2008  
12:00 P.M.**

*A scheduled meeting and an executive session of the Sulphur Springs-Hopkins County Economic Development Corporation was held at 12:00 p.m. on Monday, December 22, 2008 at the EDC Office at 1200 Enterprise Lane, Sulphur Springs, Texas.*

*Present: Carl Bryan, President  
Tom Sellers, Vice President  
Bobby Gillis, Sec/Treasurer  
Gene Watson*

*Absent Clay Walker*

*Staff: Roger Feagley, Executive Director  
Carol Reid, Assistant*

*Guests: (none)*

*Media: (no media)*

**CALL TO ORDER**

*President Carl Bryan called the scheduled meeting to order at 12:05 p.m.*

**APPROVAL OF MINUTES FROM THE MEETING HELD ON November 24<sup>th</sup>, 2008**

*President Bryan requested from the board a motion to approve the minutes from the board meeting held on November 24<sup>th</sup>, 2008. Tom Sellers moved to approve the minutes and Gene Watson seconded the motion. The vote was unanimous.*

**REPORT FROM BAWCUM & PREUSS COVERING EDC FINANCIAL for November 2008**

*Mr. Bawcum was recognized by President, Carl Bryan, to give his financial report. Mr. Bawcum stated there were some greater than normal expenditures for November as the Coleman Lake commitment came due. Gene Watson questioned expenditures for surveying and engineering and Director Feagley stated it was related to the Owens project. After some additional review, President Carl Bryan requested a motion to approve the financial report for November, 2008. Gene Watson moved to approve the report. Bobby Gillis seconded the motion. The vote was unanimous.*

**REPORT OF EDC ACTIVITIES**

*Executive Director Roger Feagley addressed the Board regarding the interest rate currently being paid on funds being held in Alliance Bank and also pointed out how much interest the EDC was paying on Bonds. Director Feagley asked the Board if they would consider allowing the EDC to pay off the Bonds. The Board evaluated the status of Bonds and after some discussion President Bryan asked if there was a motion to approve payoff of the Bonds. Gene Watson moved to approve the payoff of the Bonds and Bobby Gillis seconded with Tom Sellers abstaining from the vote due to a possible conflict of interest. Mr. Sellers will sign a Conflict of Interest Affidavit which will be included in these minutes and attached as Exhibit A for the records.*

*Director Feagley continued to update the board on the activities and the meetings attended over the preceding month and the plans for the following month.*

**ADJOURN TO EXECUTIVE SESSION TO BE HELD IN ACCORDANCE WITH TEXAS LOCAL GOVERNMENT CODE 552.086 TO DELIBERATE REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS TO DISCUSS COMMERCIAL AND FINANCIAL INFORMATION RECEIVED FROM A BUSINESS WITH WHICH THE ECONOMIC DEVELOPMENT CORPORATION IS CONDUCTING NEGOTIATIONS, AND DISCUSS FINANCIAL AND OTHER INCENTIVES CONSIDERED FOR THE PROSPECT.**

- |                           |                          |                             |
|---------------------------|--------------------------|-----------------------------|
| <i>a. Project Paragon</i> | <i>d. Project Bottle</i> | <i>g. Land Purchase</i>     |
| <i>b. Project STC</i>     | <i>e. Project Crate</i>  | <i>h. Land Sale</i>         |
| <i>c. Project "D"</i>     | <i>f. Project Jade</i>   | <i>i. Building Purchase</i> |

*Adjourn to Executive Session at 12:25 p.m.*

**RECONVENE IN OPEN SESSION**

*Reconvene at 12:47 p.m.*

**ACTION AS A RESULT OF EXECUTIVE SESSION**

*No action was needed or taken.*

**REQUEST TO CONSIDER SALE EDC PROPERTY**

*Executive Director Roger Feagley informed the Board of a local farmer who has approached the EDC regarding the availability of 150 acres of bottom land located in the parcel of land known as White Oak Business Park on I-30 West. This particular portion of land has been classified as a floodplain area and unsuitable for construction. The Board agreed the land could be sold without access through the remaining property owned by the EDC.*

***REQUEST TO CONSIDER PURCHASE PROPERTY FOR SALE***

*A previous request to consider the purchase of a large parcel of land has received a counter-offer from the selling party in the amount of \$160,000.00. If the EDC is not interested in that counter-offer, the party has asked if the EDC would consider the sale of the small parcel of land that would permit road access. The Board agreed the land could be sold. However, out of courtesy to the other adjacent property owners, the EDC would need time to notify those landowners of the availability of that small parcel of land.*

***ADJOURN***

*Meeting adjourned at 12:50 p.m.*