

**SULPHUR SPRINGS-HOPKINS COUNTY
ECONOMIC DEVELOPMENT CORPORATION
MONDAY, August 24, 2009
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, August 24, 2009 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
Clay Walker*

Absent: None

*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 July 27, 2009

President Bryan requested from the board a motion to approve the minutes from the board meeting held on July 27, 2009. Bobby Gillis moved to approve the minutes and Tom Sellers seconded the motion. The vote was unanimous and the minutes were approved.

REPORT FROM BAWCUM & PREUSS COVERING EDC FINANCIAL for July, 2009

President Bryan called on Mr. Wayne Bawcum to give the financial report. Mr. Bawcum stated it had once again been a quiet month, not a lot of bills. The commitment to the Technical Center was paid as well as the additional amount to Owens/Bob Evans Farms for the sewer pump station. Those were the only large items paid. The rest was relatively standard bills. President Bryan asked about "Other Equipment" expenses. Director Feagley stated it was for the updated computer and software. Also, Mr. Bawcum felt the EDC would come close to "breaking-out" at the end of the year (fiscal) even after paying off the bonds. The only other debt the EDC owes is to the Industrial Foundation and our commitment to the City. Budget figures on the budget items look good and should be well within the budget this year. Having no other questions from the board members, President Bryan requested a motion to approve the financial report for June, 2009. Gene Watson moved to approve the report and Tom Sellers seconded the motion. The vote was unanimous and the financials were approved.

REPORT OF EDC ACTIVITIES

Director Feagley began his report stating the EDC Annual Budget goes before the City Council at the September council meeting and any board member was welcome to attend. Director Feagley also reported that he had submitted the Owens project for the CEDA Award. Recognition for this award will be given in San Antonio during the TEDC meeting scheduled for September 28 – October 1, 2009. Director Feagley referenced the meetings with Dr. Myers from A&M Commerce regarding a marketing plan for our entrepreneurship program and having their masters degree students work on this as a summer project. Their presentation will be given on August 25, 2009 at 2:00 p.m. here at the EDC office. A reduced version or summary will be presented to the board. The next item Director Feagley reported on was the training grant for Owens. So far they have hired 65 new employees and anticipate adding another 25 - 30 jobs possibly as soon as November, 2009.

In the area of marketing, Director Feagley will be attending the North Texas Commercial Association of Realtors Expo in Dallas on Wednesday evening, August 26, 2009, for about four hours. Regarding the “Live Exchange” contact meeting in Florida, the vote to participate was 3 to 2. After going over the contract, there were three areas that were not in our best interest. They would not agree to change all three so it was decided that we would not participate. President Bryan interjected that there was no burden on them except to put the meeting on. There was no guarantee of contacts and any dispute would be settled under the laws of New Jersey and would also be the place of venue in case of a law suit.

Director Feagley stated he would be attending some other up-coming meetings – IAMC, Minneapolis in September. He is also scheduled for the food show in Las Vegas for October, and the welding show in Chicago for November.

Business Retention visits have begun with 8 being completed as this time. As a general rule, the companies seem positive about the future and believe things will pickup this next year. The closing of Zurn in Commerce cost us 9 jobs in Sulphur Springs and that was at We Pack. Zurn did their warehousing here. Director Feagley stated he has not received any negative comments from anyone who has received services from the EDC. Some businesses are reporting the school taxes are too high. Half of those interviewed when asked about the economic downturn replied “What downturn?” or “We have not seen a downturn”. Two companies have talked about expansions. This concluded Director Feagley’s report of activities.

President Bryan stated the next item was to proceed to the Executive Session.

Adjourn to Executive Session at 12:30 p.m.

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 STC</i> | <i>e. Project Bulldog</i> | <i>i. Land Purchase</i> |
| <i>b. Project TXS</i> | <i>f. Project Window</i> | <i>j. Land Sale</i> |
| <i>c. Project Intermodal</i> | <i>g. Project Mooney</i> | |
| <i>d. Project Concrete</i> | <i>h. Project Rabbit</i> | |

RECONVENE IN OPEN SESSION

Reconvene at 1:16 p.m.

ACTION AS A RESULT OF EXECUTIVE SESSION

No action needed or taken.

ADJOURN

Meeting adjourned at approximately 1:17 p.m.