

**SULPHUR SPRINGS-HOPKINS COUNTY  
ECONOMIC DEVELOPMENT CORPORATION  
MONDAY, September 28, 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, September 28, 2009 at the EDC Office at 1200 Enterprise Lane, Sulphur Springs, Texas.*

*Present: Carl Bryan, President  
Tom Sellers, Vice President  
Gene Watson*

*Absent: Bobby Gillis, Sec/Treasurer  
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 August 24, 2009**

*President Bryan requested from the board a motion to approve the minutes from the board meeting held on August 24, 2009. Tom Sellers moved to approve the minutes and Gene Watson seconded the motion. The vote was unanimous and the minutes were approved.*

**REPORT FROM BAWCUM & PREUSS COVERING EDC FINANCIAL for August, 2009**

*As Mr. Wayne Bawcum was absent from the meeting, President Bryan asked the board members if there were any comments or questions regarding the August financial report. President Bryan mentioned the \$81,799.00 paid to Owens for training. Gene Watson questioned the Accounts Payable figure. The board members decided to table that question until the next meeting as it was unclear as to how that particular figure was achieved. President Bryan questioned the Advertising figure. Director Feagley advised it was due to EDC ads running in the Dallas, Houston and Los Angeles Business Journals. President Bryan asked if anyone else had any other questions. As there were none, President Bryan requested a motion to approve the financial report for August, 2009. Gene Watson moved to approve the report and Tom Sellers seconded the motion. The vote was unanimous and the financials were approved subject to an explanation of the Accounts payable figure next month.*

**APPROVAL OF RESOLUTION FOR WIRE TRANSFERS**

*Upon examining the resolution documents from Guaranty Bond Bank, President Bryan inquired about the wire transfers. Director Feagley explained that Guaranty Bond Bank had an audit recently and the*

auditors discovered the EDC wire transfers were being executed with only one signature when it was required to have two. The new Resolution would implement a change to require only one signature. President Bryan asked how often it was necessary to do the wire transfers and Director Feagley responded approximately every other month or so. The board members agreed to leave the current requirement of two signatures in place and the EDC should use a check in lieu of the wire transfers if money needed to be moved from one account to the other.

### **REPORT OF EDC ACTIVITIES**

Director Feagley began his report by stating he had requested a re-examination of the cost of auditing our books as he felt the fee was too high for the amount of time the auditors spent examining the EDC's expenditures. The EDC currently has no debt and minimal monthly transactions to examine. Director Feagley attended the Rail Board Meeting as he feels it is important to our community. Director Feagley stated he will be making presentation to Downtown Merchants Association on October 12, 2009. All board members are invited. The Outlook Conference is scheduled for December 2, 2009. The first planning meeting is October 13<sup>th</sup> at the Chamber. TEDC will have a Sales Tax Training class on October 16<sup>th</sup> and the EDC staff is scheduled to attend. The Rail Advocacy meeting will be on October 22<sup>nd</sup> here at the EDC office. Director Feagley will also attend a class on October 28<sup>th</sup> in Austin regarding stimulus money that may be available to use for infrastructure. Director Feagley has four more Business Retention visits he wants to make before he can produce his report.

President Bryan stated the next item was to proceed with the Executive Session. All members present agreed to adjourn to executive session at approximately 12:35 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.**

- |                       |                    |                  |
|-----------------------|--------------------|------------------|
| a. Project STC        | e. Project Window  | i. Land Purchase |
| b. Project Intermodal | f. Project Mooney  | j. Land Sale     |
| c. Project Concrete   | g. Project Rabbit  |                  |
| d. Project Bulldog    | h. Project Blossom |                  |

### **RECONVENE IN OPEN SESSION**

Reconvene at 1:21 p.m.

### **ACTION AS A RESULT OF EXECUTIVE SESSION**

No action needed or taken.

### **ADJOURN**

Meeting adjourned at approximately 1:22 p.m.