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3 **SULPHUR SPRINGS-HOPKINS COUNTY**
4 **ECONOMIC DEVELOPMENT CORPORATION**
5 **MONDAY, November 23, 2009**
6 **12:00 P.M.**

7 *A scheduled meeting and an executive session of the Sulphur Springs-Hopkins County Economic*
8 *Development Corporation was held at 12:00 p.m. on Monday, November 23, 2009 at the EDC Office at*
9 *1200 Enterprise Lane, Sulphur Springs, Texas.*

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11 *Present: Carl Bryan, President*
12 *Tom Sellers, Vice President*
13 *Bobby Gillis, Sec/Treasurer*
14 *Gene Watson*
15 *Clay Walker*

16
17 *Absent: (none)*

18
19 *Staff: Roger Feagley, Executive Director*
20 *Carol Reid, Assistant*

21
22 *Guests: None.*

23
24 *Media: (no media)*

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26 **CALL TO ORDER**

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28 *President Carl Bryan called the scheduled meeting to order at 12:10 p.m.*

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30 **APPROVAL OF MINUTES FROM THE MEETING HELD ON October 26, 2009**

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32 *President Bryan requested from the board a motion to approve the minutes from the board meeting held*
33 *on October 26, 2009. Tom Sellers moved to approve the minutes and Bobby Gillis seconded the*
34 *motion. The vote was unanimous and the minutes were approved.*

35
36 **REPORT FROM BAWCUM & PREUSS COVERING EDC FINANCIAL for October, 2009**

37
38 *President Bryan recognized the financial report as the next item on the agenda. As Mr. Bawcum was*
39 *not in attendance, President Bryan asked if there were any questions regarding the financials. After*
40 *some general discussion and clarification of the airports reconstruction project payment, Gene Watson*
41 *motioned to approve the financials. Tom Sellers seconded the motion. The vote was unanimous and the*
42 *financials were approved.*

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44
45 **DISCUSSION AND POSSIBLE ACTION ON USDA LOAN FUNDS – Small Loan Assistance to**
46 **Businesses.**

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48 *President Bryan addressed this item and referred to Director Feagley for information on the USDA*
49 *Loan Funds. After some discussion and clarification of the position the EDC would hold regarding the*
50 *small loan assistance program by the board members as well as setting loan guidelines, Gene Watson*

51 *made a motion that the EDC set an interest rate of 2% for the second position loans. Bobby Gillis*
52 *seconded the motion and the vote was carried with three “ayes” and two abstentions. With this vote, a*
53 *policy was created that allows staff to approve second position notes for type 4A companies in Hopkins*
54 *County and for commercial businesses in the Historic Downtown Sectors as identified by the City. This*
55 *policy relies on the local banks doing the necessary due diligence to approve the loan and the EDC just*
56 *being a part of that loan approval. All of this is possible because this money for these loans is provided*
57 *to the EDC by the United States Department of Agriculture and is not sales tax generated. Mr. Sellers*
58 *signed a “Conflict of Interest Affidavit” which has been included in these minutes and attached as*
59 *Exhibit A. Mr. Gene Watson also signed a “Conflict of Interest Affidavit” which has been included in*
60 *these minutes and attached as Exhibit B.*

61

62 **REPORT OF EDC ACTIVITIES**

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64 *Director Feagley updated the board on the activities and the meetings attended by the staff over the*
65 *preceding month and the plans for the following month. Director Feagley informed the board that he*
66 *had completed the retention visits and should have the report ready by December’s board meeting. On*
67 *another topic, Director Feagley brought to the board’s attention the severity of the recent loss of phone*
68 *service in the business community and a meeting is scheduled for December 8, 2009 at the library with*
69 *Verizon to address this situation. He also reminded the board members of the upcoming Economic*
70 *Outlook Conference scheduled for December 2, 2009.*

71

72 *President Bryan recognized the next item would be to proceed with the Executive Session. Director*
73 *Feagley stated there were no items for discussion and there would be no need for an Executive Session*
74 *President Bryan asked for a motion to adjourn. Upon Tom Sellers making a motion to adjourn, all*
75 *board members agreed to adjourn the regularly scheduled meeting without going into Executive*
76 *Session.*

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78

79 **ADJOURN**

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81 *Meeting adjourned at approximately 1:10 p.m.*

CONFLICT OF INTEREST AFFIDAVIT

THE STATE OF TEXAS §

COUNTY OF HOPKINS §

I, Tom Sellers, as a member of the Board of Directors of the Sulphur Springs/Hopkins County Economic Development Corporation (Corporation), make this affidavit and hereby on oath state the following: I have a substantial interest in a business entity or real property as defined in Chapter 171, Texas Local Government Code, and a vote is to be taken or a decision is to be made that will have a special economic effect on this business entity or real property.

The agenda item on 23 day of November, 2009, affecting this business entity or real property is Small loan assistance - Item # 4 (Agenda Item to be voted upon at meeting).

COMPLETE (A) OR (B): (A) The business entity is Alliance Bank (name); or (B) The real property is located at: _____

I have a substantial interest for the following reasons: (check all which are applicable)

~~_____ Ownership of 10% or more of the voting stock or shares of the business entity.~~

_____ Ownership of 10% or more or \$15,000 or more of the fair market value of the business entity

Income from salary Funds received from the business entity exceed 10% of gross income for the previous year.

_____ Real property is involved and I have an equitable or legal ownership of the property with a fair market value of at least \$2,500.

_____ A relative of mine has a substantial interest in the business entity or real property that would be affected by a decision of the public body of which I am a member.

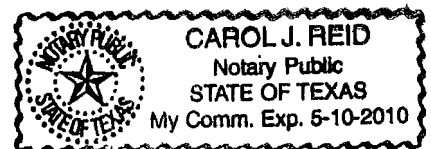
Upon filing of this affidavit in the office of the Corporation and with the City Secretary of the City of Sulphur Springs, Texas, I affirm that I will abstain from voting on any decision involving this business entity or real property and from any further participation on this matter by discussion or debate.

Signed this 23rd day of November, 2009.
Tom Sellers
Signature of person making affidavit

The State of Texas §
County of Hopkins §

Before me, Carol Reid, on this day personally appeared Tom Sellers, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office. this 23rd day of November, 2009.
Carol J. Reid
Notary Public in and for the State of Texas



CONFLICT OF INTEREST AFFIDAVIT

THE STATE OF TEXAS §

COUNTY OF HOPKINS §

I, Gene Watson, as a member of the Board of Directors of the Sulphur Springs/Hopkins County Economic Development Corporation (Corporation), make this affidavit and hereby on oath state the following: I have a substantial interest in a business entity or real property as defined in Chapter 171, Texas Local Government Code, and a vote is to be taken or a decision is to be made that will have a special economic effect on this business entity or real property.

The agenda item on 23 day of November, 2009, affecting this business entity or real property is Small loan assistance - Item #4 (Agenda Item to be voted upon at meeting).

COMPLETE (A) OR (B): (A) The business entity is Guaranty Bond Bank (name); or (B) The real property is located at J

I have a substantial interest for the following reasons: (check all which are applicable)

- Ownership of 10% or more of the voting stock or shares of the business entity.
- Ownership of 10% or more or \$15,000 or more of the fair market value of the business entity.
- Funds received from the business entity exceed 10% of gross income for the previous year.
- Real property is involved and I have an equitable or legal ownership of the property with a fair market value of at least \$2,500.
- A relative of mine has a substantial interest in the business entity or real property that would be affected by a decision of the public body of which I am a member.

Upon filing of this affidavit in the office of the Corporation and with the City Secretary of the City of Sulphur Springs, Texas, I affirm that I will abstain from voting on any decision involving this business entity or real property and from any further participation on this matter by discussion or debate.

Signed this 21st day of December, 2009.
Gene Watson
Signature of person making affidavit

The State of Texas §
County of Hopkins §

Before me, Carol Reid, on this day personally appeared, Gene Watson, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office, this 21st day of December, 2009.
Carol J. Reid
Notary Public and for the State of Texas

