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**SULPHUR SPRINGS-HOPKINS COUNTY
ECONOMIC DEVELOPMENT CORPORATION
MONDAY, September 20, 2010
12:00 P.M.**

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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 20, 2010 at the EDC Office at 1200 Enterprise Lane, Sulphur Springs, Texas.

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*Present: Tom Sellers, President
Gene Watson, Vice President
Tory Humphries, Secretary-Treasurer
Craig Roberts*

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Absent: Clay Walker

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

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Guests: None

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Media: (no media)

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CALL TO ORDER

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President, Tom Sellers called the scheduled meeting to order at 12:02 p.m.

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APPROVAL OF MINUTES FROM THE MEETING HELD ON August 23, 2010.

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President, Sellers requested a motion from the board to approve the minutes from the board meeting held on August 23, 2010. Gene Watson entered a motion to approve the minutes. Tory Humphries seconded the motion. The vote was unanimous and the August minutes were approved.

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REPORT FROM BAWCUM & PREUSS COVERING EDC FINANCIAL for August, 2010.

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President Sellers recognized the financial report as the next item on the agenda and that Mr. Bawcum was not in attendance. President Sellers asked if there were any questions. After some general discussion regarding payments made to the EDC, Craig Roberts motioned to approve the financials and Tory Humphries seconded the motion. The vote was unanimous and the financials were approved.

DISCUSSION AND ACTION ON SBA POSITION.

Director Feagley was recognized by President Sellers to address the SBA position. President Sellers noted that it would require some funding from the EDC and the SBA of Paris Junior College. Craig Roberts questioned the breakdown of contributions from each entity. Director Feagley provided information regarding the dollar amount the SBA/PJC would contribute and the EDC's portion. After Director Feagley answered additional questions and going over the various duties that he felt a person in this position could do for the EDC, the board members conveyed they did not feel this would be conducive to the EDC's primary goals and purpose. It was the consensus of the EDC board to deny the SBA position. President Sellers called for a

53 motion. Gene Watson entered the motion to deny the request for the SBA position. Tory
54 Humphries entered a second. The vote was unanimous and the request for the SBA position was
55 denied.

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57 **REPORT OF EDC ACTIVITIES**

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59 President Sellers acknowledged Director Feagley's report on the activities. Director Feagley
60 began by referring to the letter he received from the auditors, Pingleton, Howard & Company.
61 This letter is in reference to the annual audit of the EDC. After some general discussion of the
62 auditor's fees and the amount of time they spend going over the EDC's records, board members
63 were inclined to continue using Pingleton, Howard & Company in conjunction with the City's
64 annual audit. Director Feagley then gave an update on the Cell-O-Core project and said the
65 work was coming along well. The Cell-O-Core folks were questioning the electrical bid as well
66 as some other areas. Director Feagley stated everything was being done to code. He also gave
67 information regarding the costs incurred for platting and payment to the Industrial Fund for the
68 property where the Cell-O-Core building is under construction. To-date, the job costs/job bids
69 are falling in line with the estimated overall cost of the project even with the changes involved.
70 Also, the pond behind Cell-O-Core needs to be cleaned up and fixed. The EDC requested an
71 estimate for the dirt work from A.K. Gillis since the equipment was already on site. After some
72 additional discussion with reference to fixing or eliminating the pond, a motion was entered by
73 Craig Roberts for Director Feagley to consult further with A.K. Gillis regarding the elimination
74 of the pond and as long as it is within a reasonable amount of the figure quoted to repair it then
75 the pond should be eliminated. Gene Watson entered a second to that motion and the motion
76 carried. Next, Director Feagley advised the board the Freeport Tax Exemption and the Tax
77 Abatement Policy were finished. The White Oak Business Park barn removal and clean up is
78 also complete and the EDC has refunded Mr. Mayberry's deposit.

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80 President Sellers recognized the next item would be to proceed with the Executive Session and
81 asked for a motion to adjourn into Executive Session at 12:44 p.m. Craig Roberts entered the
82 motion and all were in favor to adjourn to Executive Session.

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

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| 91 a. Project Intermodal | 98 h. Project Straw | 105 o. Project Waste |
| 92 b. Project Bulldog | 99 i. Project Cabinet | 106 p. Project Welding |
| 93 c. Project Blossom | 100 j. Project Windy Tower | 107 q. Project Wheel |
| 94 d. Project New Frontier | 101 k. Project Wood | 108 r. Project Triple P |
| 95 e. Project LARS-NKF | 102 l. Project Black River | 109 s. Land Purchase |
| 96 f. Project Cardinal Wing | 103 m. Project Foam | 110 t. Land Sale |
| 97 g. Project Lift | 104 n. Project Hera LIG | |

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112 **RECONVENE IN OPEN SESSION**

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114 Reconvene at 1:48 p.m.

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

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120 *Upon reconvening in Open Session, President Sellers stated no action was required from any*
121 *of the discussion held in Executive Session and asked the Board members if there was any*
122 *additional business to come before the Board. With no other business to discuss, President*
123 *Sellers asked for a motion to adjourn. Craig Roberts entered a motion to adjourn.*

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125 ***ADJOURN***

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127 *Meeting adjourned at approximately 1:48 p.m.*