

***Sulphur Springs-Hopkins County
Economic Development Corporation
Monday, Aug 22, 2016
12:00 p.m.***

The regular meeting and executive session of the Sulphur Springs-Hopkins County Economic Development Corp. was held at 12:00 p.m. on Aug 22, 2016 at the EDC Office at 1200 Enterprise Lane, Sulphur Springs, Texas.

*Present: Tom Sellers, President
Clay Walker, Vice President
Tory Humphries, Secretary/Treasurer
Craig Roberts
Buck Booker*

Absent: None

*Staff: Roger Feagley, Executive Director
Glenda Bassham, Director Business Retention and Workforce
Mitzi Y'Barbo, Administrative Assistant*

Guests: Rebekah Holt, District Rep-Senator Bob Hall

Media: None

CALL TO ORDER

President Tom Sellers called the scheduled meeting to order at 12:09 p.m. and recognized that a quorum was present.

President Sellers stated the first order of business was approval of minutes from meeting on July 25, 2016. Craig Roberts made a motion to approve. Tory Humphries entered a second. The vote was unanimous and the motion carried.

President Sellers recognized the next step would be approve the financials for July, 2016. Tory Humphries made the motion with Clay Walker entering a second. Vote was unanimous and the financials were approved.

President Sellers stated the next item of business was the Director's report. Director Feagley pointed out that the USDA loans to Crump Valley Vineyards have been paid off in full. There were no other additions to the report.

The next item of business was to adjourn to Executive Session. Buck Booker made a motion with Clay Walker entering a second. The vote was unanimous. The Board entered Executive Session at 12:18 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.

EDC Projects

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|----------------------------|-------------------------------|------------------------------------|
| <i>a. Project Package</i> | <i>j. Project Wyoming III</i> | <i>s. Project South Africa</i> |
| <i>b. Project Pressure</i> | <i>k. Project Straw III</i> | <i>t. Project Australia</i> |
| <i>c. Project Buffet</i> | <i>l. Project Orangeburg</i> | <i>u. Project Maple Leaf</i> |
| <i>d. Project Yard</i> | <i>m. Project Wilbur</i> | <i>v. USDA Loan Program</i> |
| <i>e. Project Cement</i> | <i>n. Project Duck</i> | <i>w. Possible litigation</i> |
| <i>f. Project Stork</i> | <i>o. Project Holland</i> | <i>x. Contract discussion</i> |
| <i>g. Project Railroad</i> | <i>p. Project Brace</i> | <i>y. Personnel matters</i> |
| <i>h. Project American</i> | <i>q. Project Jasmine</i> | <i>z. Land/Bldg. sale/purchase</i> |
| <i>i. Project Gig</i> | <i>r. Project Teddy Bear</i> | |

OPEN SESSION RECONVENED AT 1:31 p.m.

ACTION AS A RESULT OF EXECUTIVE SESSION

President Sellers stated there was one item of business requiring action as a result of Executive Session.

Buck Booker made a motion to accept agreement regarding Project Pressure, accept \$200,000 from Guaranty Bank and Trust, and to offer them a lien waiver with first right of refusal for future purchase of equipment. Tory Humphries entered a second. The vote was unanimous and the motion carried.

Buck Booker made a motion to adjourn the meeting and Clay Walker entered a second. The vote was unanimous. President Sellers pronounced the meeting adjourned at approximately 1:32p.m.

ADJOURN