

***Sulphur Springs-Hopkins County
Economic Development Corporation
Monday, November 24, 2014,
12:00 p.m.***

A scheduled meeting and executive session of the Sulphur Springs-Hopkins County Economic Development Corp. was held at 12:00 p.m. on Monday, November 24, 2014 at the EDC Office at 1200 Enterprise Lane, Sulphur Springs, Texas.

*Present: Tom Sellers, President
Clay Walker, Vice President
Craig Roberts
Buck Booker*

Absent: Tory Humphries, Secretary

*Staff: Roger Feagley, Executive Director
Mitzi Y'Barbo, Administrative Assistant*

Guests: None

Media: None

CALL TO ORDER

President Tom Sellers called the scheduled meeting to order at 12:06 p.m. and recognized that a quorum was present.

APPROVAL OF MINUTES FROM MEETING HELD ON October 27, 2014

President Sellers stated the first order of business was the approval of minutes and asked if there were any corrections to the minutes. Buck Booker made a motion to accept the minutes as written. Craig Roberts entered a second. The vote was unanimous and the minutes were approved.

FINANCIALS FOR October 2014.

President Sellers recognized the financial records as the next item of business. Mr. Sellers asked if there were any comments or questions on the records as presented. There were no comments or questions. Craig Roberts made a motion to accept the financials. Buck Booker entered a second. The vote was unanimous and the records were approved.

REPORT OF EDC ACTIVITIES.

President Sellers acknowledged the Activity Report as the next item on the Agenda. Director Feagley had nothing to add to the update other than what was in the memo.

DISCUSSION AND POSSIBLE ACTION ON MATCHING FUNDS GRANT

President Sellers recognized the next item of business was discussion of Matching Funds Grant. Director Feagley explained that Sulphur Springs would like to partner with Mt. Pleasant, each contributing \$34,500.00 towards a grant that would receive a matching amount to be used for welding training. Craig Roberts made a motion to approve with Buck Booker entering a second. The vote was unanimous and the motion carried.

DISCUSSION AND ACTION TO APPROVE A RESOLUTION AUTHORIZING EDC PRESIDENT AND SECRETARY TO ENTER INTO AN AGREEMENT WITH GUARANTY BANK AND TRUST.

In the EDC Board Meeting of September 22, 2014, a motion was approved for participation with Guaranty Bank and Trust and a Sulphur Springs Banking Group for a loan in the amount of \$4,000,000.00. Clay Walker made a motion to approve the Resolution allowing President Sellers and Secretary Humphries to act on this loan on behalf of the EDC. Buck Booker entered a second. The vote was unanimous and the motion carried.

President Sellers recognized the next step would be to proceed with the Executive Session and asked for a motion to adjourn into the Executive Session at 12:18 p.m. Craig Roberts made the motion with Buck Booker entering a second. All were in favor and adjourned.

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 Pressure</i> | <i>h. Project Orbit</i> | <i>o. USDA Fund</i> |
| <i>b. Project Buffett</i> | <i>i. Project Wyoming III</i> | <i>p. Possible Litigation</i> |
| <i>c. Project Walk/Don't Walk</i> | <i>j. Heritage Parkway</i> | |
| <i>d. Project Maple Leaf</i> | <i>k. Contract Discussion</i> | |
| <i>e. Project Cement</i> | <i>l. Personnel Matters</i> | |
| <i>f. Project Railroad</i> | <i>m. Land Sale/Purchase</i> | |
| <i>g. Project American</i> | <i>n. Building Sale/Purchase</i> | |

Adjourn to Open Session

RECONVENE IN OPEN SESSION

President Sellers asked for a motion to adjourn to Open Session. A motion was made by Buck Booker with Clay Walker entering a second. The vote was unanimous and Open Session reconvened at 12:44 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. Craig Roberts made a motion to approve a jobs grant for Project Springfield in the amount of \$15,000.00. Clay Walker entered a second. The votes were unanimous and the motion carried.

Buck Booker made a motion to adjourn the meeting. Clay Walker entered a second. The vote was unanimous and the meeting adjourned at approximately 12:45 p.m.

ADJOURN