

***Sulphur Springs-Hopkins County
Economic Development Corporation
Monday, March 28, 2016,
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 March 28, 2016 at the EDC Office at 1200 Enterprise Lane, Sulphur Springs, Texas.

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

Absent: None

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

Guests: None

Media: None

CALL TO ORDER

President Tom Sellers called the scheduled meeting to order at 12:05 p.m. and recognized that a quorum was present.

APPROVAL OF MINUTES FROM MEETING HELD ON February 22, 2016.

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 February 2016.

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.

DISCUSSION AND POSSIBLE CHANGE OF MEETING DATE

Discussion was tabled for the April meeting. Will be revisited at a later date.

DISCUSSION AND POSSIBLE ACTION ON NORTH EAST TX RAIL ROAD DISTRICT

Craig Roberts made a motion to move this discussion to Executive Session. Tory Humphries entered a second. Vote was unanimous and topic will be discussed in Executive Session.

REPORT OF EDC ACTIVITIES.

President Sellers stated that Director Feagley's update report was the next item of business. Director Feagley stated there were no changes or additions to the memo.

President Sellers recognized the next step would be to proceed with the Executive Session. Buck Booker made the motion with Craig Roberts entering a second. Vote was unanimous and Executive Session commenced at 12:15.

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

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

RECONVENE IN OPEN SESSION

Buck Booker made a motion and Clay Walker entered a second. The vote was unanimous and President Sellers stated we would now enter back into Open Session at 1:30 p.m.

ACTION AS A RESULT OF EXECUTIVE SESSION

President Sellers stated there were items of business requiring action as a result of Executive Session.

Craig Roberts made a motion to allow the EDC to contribute \$25,000 to the NE Tx Rural Rail District for maintenance of rail lines, and to allow the EDC to assist the District with operational duties of making payment and deposits and minute keeping for a trial period of 60 days, provided we receive a disclaimer of liability. Tory Humphries entered a second. The vote was unanimous and the motion carried.

Tory Humphries made a motion for the EDC to make an offer to Project South Africa of \$2000 in job training and job creation funds per employee and up to \$27,000 in moving expenses with a caveat that they must use a Sulphur Springs carrier. Buck Booker entered a second. The vote was unanimous and the motion carried.

Buck Booker made a motion to continue in negotiations with Project Australia to build and lease a building with an option to purchase for up to five years, at which time to be purchased back by them. Clay Walker entered a second the vote was unanimous and the motion carried.

Clay Walker made a motion to move forward with Project Maple Leaf. Craig Roberts entered a second. The vote was unanimous and the motion carried.

Craig Roberts made a motion to move forward with Project Orangeburg at a cost of up to \$150,000. Tory Humphries entered a second. The vote was unanimous and the motion carried.

Craig Roberts made a motion to adjourn the meeting and Buck Booker entered a second. The vote was unanimous. President Sellers pronounced the meeting adjourned at approximately 1:34 p.m.

ADJOURN