

MINUTES OF A PUBLIC MEETING OF THE WHITE OAK ECONOMIC DEVELOPMENT CORPORATION HELD AT THE CITY OF WHITE OAK, TEXAS ON THE 26th DAY OF JULY, 2011 AT 6:00 PM.

The meeting was called to order at 6:05 p.m. by Secretary, Dr. Barbara Ray, and the following Board Members were present: Mike Gilbert, James Crump, and Ken Cunningham. The following Board members were absent: Thomas Cash, Curtis Smith and Jay Van Zandt. Also present was Debbie Sadler, Community & Economic Development Director.

A request for Assistance/revision of contract from Great American Coil was presented by Dion Fauchoux.

A request for revision of contract from Antlerworx, Inc. was presented by Shawn Baker.

The WOEDCO Board adjourned to Closed Session at 6:30 p.m.

Open Session resumed at 6:47 p.m.

Mike Gilbert made a motion to approve Great American Coil Application for Assistance by awarding a \$ 25,000.00 Grant (to be issued upon Certificate of Occupancy). James Crump seconded the motion and it was approved unanimously by the Board. Great American Coil will pay legal fees for the contract revision.

Ken Cunningham made a motion to award Antlerworx, Inc. a \$ 35,000 no interest loan payable in 60 months. Mike Gilbert seconded the motion and it was approved unanimously by the Board.

Mike Gilbert made a motion to approve the meeting minutes of the June 28, 2011 Board Meeting. James Crump Smith seconded the motion and it was approved unanimously by the Board.

Mike Gilbert made a motion to approve the Treasurer's Report. Ken Cunningham seconded the motion and it was approved unanimously by the Board.

Ken Cunningham made a motion to table the 2011/2012 WOEDCO Budget until the August 23 meeting. Mike Gilbert seconded the motion and it was approved unanimously by the Board.

New business discussion: Sadler continues to work on Texas Certified Retirement Community designation, Commercial Extension Policy and an exit sign for Interstate 20. The new website is up and running. The I-20 Corridor will have a Site selector reception next month in Dallas. Sadler was elected president of the NETEDR (regional economic developers group). There are 2 new businesses in town which are currently out of compliance but should correct deficiencies soon: AAA Tree Service and a new Catfish restaurant. Energy Weldfab is planning an expansion in the near future.

Secretary Dr. Barbara Ray requested a motion to adjourn. Mike Gilbert made a motion to adjourn. James Crump seconded the motion and it was approved by the Board.

This concluded the business for the evening and the meeting stood adjourned at 7:22 p.m.

Barbara Ray, Secretary

Read and approved the ____ day of _____ 2011 at the regular meeting of the White Oak Economic Development Board.

Thomas Cash, President