

**WHITE OAK ECONOMIC DEVELOPMENT  
CORPORATION REGULAR BOARD MINUTES  
WHITE OAK CITY HALL  
OCTOBER 28, 2014  
6:00 P.M.**

MEMBERS PRESENT : President Thomas Cash, James Crump, Curtis Smith, Mike Gilbert, Barbara Ray

MEMBERS ABSENT : Greg Hulett, Ken Cunningham

STAFF PRESENT : Charlie Smith, Sherry Roberts, Maureen Carrigan

GUESTS PRESENT : Brad Stargell, Celtex Industries, Inc.

CALL TO ORDER

President Cash called the meeting to order at 6:00 p.m.

CONSENT AGENDA: All matters listed under the Consent Agenda are considered routine and will be enacted in one motion. Should the President, a Board member, or a citizen desire discussion of any item that item will be removed from the Consent Agenda and will be considered separately.

- a) Approve Minutes from the September 23, 2014 meeting.
- b) Accept EDC Monthly Financial Report for Period Ending September 30, 2014

President Cash moved this item to after agenda item number six.

Vice President Mike Gilbert made the motion to approve consent agenda, seconded by Board member James Crump. Carried 4-0-1 Secretary/Treasurer Barbara Ray abstained due to her absence.

PRESENTATION from Celtex Industries.

Brad Stargell, Facilities Manger from Celtex Industries addressed the WOEDCO Board about their submitted Application for Assistance. Celtex Industries is an industrial valve and automation distributor currently located on Cherokee Trace. The company would like to expand and would like to remain in White Oak. The owners are interested in Lot #9 in the Willow Lake Business Park and have engaged a builder. The owners are requesting economic assistance from WOEDCO. Gladewater Economic Development Corporation made an offer of assistance to Celtex, but the company prefers to remain in White Oak. Mr. Stargell passed out a packet of information to the Board about the company. Celtex is a subsidiary of ValvTechnologies based out of Houston. The company is a full-service valve and automation distributor and provides high quality valve and actuation products for their customers. They have five employees and had up to eleven at one point. They were able to consolidate some positions, rearrange some operations, and have made the business profitable. They will need to hire more employees as their business grows and will be a satellite office out of their Houston operation.

President Cash asked Mr. Stargell if Celtex was renting or leasing the building at their current location. Mr. Stargell replied they were under a lease. President Cash then asked if Celtex would purchase or lease the new building. Mr. Stargell replied Celtex would purchase the building.

President Cash inquired if the assistance requested would be to purchase the building or equipment Mr. Stargell replied the assistance would go toward segments of the building; any requested and received assistance would go towards the development of the land or the structure of the building. President Cash then inquired about the type of building Celtex would build, e.g. wood, metal. Mr. Stargell answered the building would be metal building around 10,000 sq. feet to allow for future expansion.

ADJOURN TO CLOSED SESSION – Section 551.087 – Deliberation regarding Economic Development Negotiations: Discussion regarding negotiations with the following agenda items listed above.

The Board adjourned to closed session at 6:08 p.m.

RECONVENE TO OPEN SESSION – Consider discussion and possible action on items discussed under Agenda Items 2 and 3.

The Board reconvened into open session at 6:28 p.m.

CONSIDER AND/OR APPROVE Application for Assistance – Celtex Industries.

Board member Curtis Smith made a motion to grant \$60,000 to Celtex Industries to assist with the construction of their building, with the condition of adding two new employees by the end of 2015. Vice President Mike Gilbert seconded the motion. Carried unanimously.

President Cash expressed to Mr. Stargell that WOEDCO would like to keep Celtex in White Oak to which Mr. Stargell replied how they wanted to keep their business in White Oak.

CONSIDER AND/OR APPROVE disposal method of WOEDC vehicle.

City Coordinator Charlie Smith explained to the Board that they can either donate the car or sell it back to the City. President Cash stated the car needs a paint job. City Coordinator Smith said that if it is donated to the city, it will go to the police department because they did not get any new cars this fiscal year.

Vice President Mike Gilbert made the motion to donate the car back to the city, seconded by Board member James Crump. Carried unanimously.

#### STAFF REPORTS & UPDATES

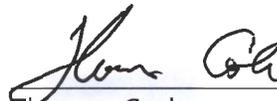
##### a) TEDC Winter Conference

City Coordinator Smith explained that it is mandated by law that someone attend economic development training every two years. He stated that when he returns from training, he will have a better idea of what programs WOEDCO should participate in that would be beneficial.

Vice President Mike Gilbert stated that it is like that of a new employee; Charlie will have to immerse himself in it. He might have to travel a little bit more at first, but at least he will be up front of where he is going and why. He needs to get the training required for the first two years.

ADJOURNMENT

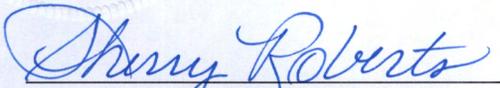
Board member Smith made the motion to adjourn at 6:48 p.m., seconded by Board member Crump. Carried unanimously.



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Thomas Cash  
WOEDCO Board President

ATTEST:



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Sherry Roberts, TRMC  
City Secretary