

**WHITE OAK ECONOMIC DEVELOPMENT
CORPORATION REGULAR BOARD MINUTES
WHITE OAK CITY HALL
SEPTEMBER 29, 2015
6:00 P.M.**

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

MEMBERS ABSENT : Greg Hulett, Ken Cunningham, Mike Gilbert

STAFF PRESENT : Charlie Smith, Sherry Roberts, Maureen Carrigan

GUESTS PRESENT : Lois Fields, Anita Ermel

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 July 28, 2015 meeting.
- b. Accept EDC Monthly Financial Report July and August 2015.

Secretary Ray inquired about the businesses that are behind on payments. Staff explained that past due notices are mailed to those businesses and if the payments continue to go unpaid, reminders are mailed certified.

Motion to approve made by Secretary Ray, seconded by Board member Crump. Carried unanimously.

CONSIDER AND/OR APPROVE as a Project of the Corporation, an Application for Assistance by Weezer's Graphic Design, LLC. to make direct incentives to, or expenditures for, inventory expansion.

Lois Fields and her sister Anita addressed the Board. Ms. Fields stated Weezer's opened in August 2014. Their business has taken off better than expected and are three weeks out for orders. She informed the Board that she had always wanted to be on Highway 80 in White Oak. Business started off slow, but has since progressed. She and a partner started out with \$15,000 for the business. Currently, all the profit goes right back into inventory and they have nearly doubled their business since opening. She has since bought out her partner and now has four employees. Ms. Fields' Application for Assistance is for \$15,000 to increase their inventory and possibly add a seasonal employee.

President Cash asked Ms. Fields if she would like a grant or a low-interest loan, to which she answered a grant. Secretary Ray stated she needs a sign or something bigger and/or bolder so people can visually see the business. City Coordinator Smith explained there would soon be an owner change and he plans to remodel the entire building.

Ms. Fields stated that while she is in need of a four-head sewing machine, this equipment is out of her price range for now. The machine she plans to purchase next is a printer/cutter and is around \$14,000.

Vice-President Curtis Smith asked about the business code because they are retail. City Coordinator Charlie Smith handed out a paper that explains allowable Type "B" economic development projects, which includes projects that will expand businesses in the community. Anything over \$10,000 must have city council approval as a resolution with two readings.

Vice-President Smith reminded President Cash that the Board does not have the final say. President Cash agreed, but believes the Council will not have an issue with this incentive.

Board member Crump made the motion to approve a \$15,000 grant incentive to Weezer's Graphic Design, seconded by Vice-President Smith. Carried unanimously.

CONSIDER AND/OR APPROVE as a Project of the Corporation, an Application for Assistance by Yumi Ice Cream Co., Inc. to make direct incentives to, or expenditures for, the creation and/or retention of primary jobs associated with the relocation and development of its current operations in the Willow Lake Business Park.

City Coordinator Smith explained Yumi Ice Cream Co., is based out of Dallas and is a Dryer's Ice Cream distributor in the South Lake Harris Circle. The company has run out of space in their current location. Greg Hulett will soon build a one-million dollar building in Willow Lake Business Park that Yumi Ice Cream will lease. By Yumi Ice Cream moving into Willow Lake, their personal property taxes will transfer from Dallas to White Oak. President Cash asked about the location of the building in Willow Lake. City Coordinator Smith answered toward the end on the right-hand side. The company is asking for \$75,000 to help with the move and to purchase new equipment.

Vice-President Smith made a motion to approve a \$75,000 grant incentive to Yumi Ice Cream Co., Inc., seconded by Board member Crump. Carried unanimously.

CONSIDER AND/OR APPROVE the release of WOEDCO's interest in the "Common Area" of Willow Lake Business Park.

Mike Clemens has purchased the Good Shepherd Medical Center facility up to the highway, which consists of three lots. The pond and the two front lots are considered the "common area." Since WOEDCO owns Lot 8 now, Mr. Clemens is asking for a release of claim to that common area. President Cash asked what the plans were for the building. City Coordinator Smith said Mr. Clemens plans to use it as his architect building. President Cash asked what Mr. Clemens' plans are for the common area. Charlie answered that he plans to add fountains to the pond and make it aesthetically pleasing.

Motion to approve made by Vice-President Smith, seconded by Board member Crump. Carried unanimously.

EXECUTIVE SESSION – The White Oak Economic Development Corporation Board will meet in Executive Session as authorized by Title 5, Chapter 551, Texas Government Code, The Texas Open Meetings Act, for the following purpose:

Section 551.087 – Deliberation regarding Economic Development Negotiations: Discussion regarding negotiations with the following:

- a. Weezer's Graphic Design, LLC.
- b. Yumi Ice Cream Co., Inc.

No guests were present; therefore, the Board did not enter into executive session.

RECONVENE TO OPEN SESSION – Consideration, discussion, and possible action on:

- a. Weezer's Graphic Design, LLC.
- b. Yumi Ice Cream Co., Inc.

CONSIDER AND/OR APPROVE budget amendments for fiscal year 2014/2015.

President Cash questioned the budget changes. City Secretary Sherry Roberts explained the auditors want to see the baseball field loan payments received by the city and school as a revenue and they want the loan payments split between principal and interest expense.

Motion to approve by Vice-President Smith, seconded by Board member Crump. Carried unanimously.

CONSIDER AND/OR APPROVE Fiscal Year 2015/2016 budget.

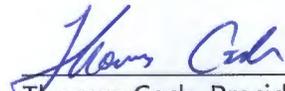
Motion to approve made by Vice-President Smith, seconded by Board member Crump. Carried unanimously.

STAFF REPORTS & UPDATES

City Coordinator Smith informed the Board about Ken Cunningham's resignation and asked for suggestions for his replacement at the next meeting.

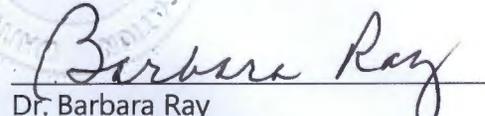
ADJOURNMENT

Motion to adjourn at 6:51 p.m. by Vice-President Smith, seconded by Board member Crump. Carried unanimously.



Thomas Cash, President





Dr. Barbara Ray
Board Secretary