

MINUTES OF A PUBLIC MEETING OF THE WHITE OAK ECONOMIC DEVELOPMENT CORPORATION HELD AT THE CITY OF WHITE OAK, TEXAS ON THE 28th DAY OF FEBRUARY, 2012 AT 6:00 PM.

The meeting was called to order at 6:00 p.m. with a welcome to guests and visitors by President Thomas Cash, and the following Board Members were present: Barbara Ray, James Crump and Curtis Smith. The following Board Members were absent: Jay Van Zandt, Ken Cunningham, and Mike Gilbert. Also present was Debbie Sadler, Community & Economic Development Director. Visitors present: Mike Self and Nate Holder representing the City of White Oak, and Christina and Casey Wightman representing A & H Tannery.

Matt representing Sign Man gave a presentation of his bid for renovations to the Cherokee Trace Business Park sign.

Mike Self presented the City of White Oak's Application for Assistance.

The WOEDCO Board adjourned to Closed Session at 6:20 p.m.

The WOEDCO Board reconvened to Open Session at 6:40 p.m.

Agenda Item Two regarding renovations of the Cherokee Trace Business Park sign was tabled until next month.

James Crump made a motion to approve the City of White Oak's Application for Assistance in the amount of \$ 5,000.00 grant to use in the construction of a concession stand by the splash pad in the City Park. Barbara Ray seconded the motion and it was approved unanimously by the Board.

Curtis Smith made a motion to Approve A & H Tannery's Application for Assistance in the amount of a \$ 25,000,000.00 low interest loan (1.5%) with an 8 month deferral before payments start. The loan will be used for equipment. James Crump seconded the motion and it was approved unanimously by the Board.

Barbara Ray made a motion to approve the minutes from the January 24, 2012 WOEDCO Board Meeting. James Crump seconded the motion and it was approved unanimously by the Board.

James Crump made a motion to approve the Treasurer's Report. Curtis Smith seconded the motion and it was approved unanimously by the Board.

New business discussion: Quarterly Texas Workforce Commission reports were presented in the February meeting packet, Cherokee Steel plans an expansion, Roughneck Days as been set for November 3, the WOEDCO Board decided not to award grants until revenues are built up. Sadler will check with attorney regarding a policy for billing late payment fees.

President Thomas Cash requested a motion to adjourn. James Crump made a motion to adjourn. Barbara Ray seconded the motion and it was approved by the Board.

This concluded the business for the evening and the meeting stood adjourned at 7:05 p.m.

Barbara Ray, Secretary

Read and approved the _____ day of _____ 2012 at the regular meeting of the White Oak Economic Development Board.

Thomas Cash, President