

MINUTES OF A PUBLIC MEETING OF THE WHITE OAK ECONOMIC DEVELOPMENT CORPORATION HELD AT THE CITY OF WHITE OAK, TEXAS ON THE 24th DAY OF SEPTEMBER, 2013 AT 6:00 PM.

The meeting was called to order at 6:06 p.m. by President Thomas Cash, and the following Board Members were present: James Crump, Ken Cunningham, Mike Gilbert, and Curtis Smith. Absent was: Barbara Ray. Also present was Debbie Sadler, Executive Director. Also present was Mayor Rick May, City Coordinator Charlie Smith, SKO Investment, Inc. representatives Shaun Baker and Brett McKinney, and Government Capital representatives Drew Whittington and Tara Chumley.

Tara Cumley from Government Capital did a presentation on financing for the proposed park facility renovation.

Project 0924131 – SKO Investment, LLC, Shaun Baker and Brett McKinney presented an Application for Assistance for a new building for an expanding company.

The WOEDCO Board adjourned to Closed Session at 6:31 p.m.

The WOEDCO Board re-convened into Open Session at 6:56 p.m.

Mike Gilbert made a motion to approve the resolution to retain financing professionals (Government Capital) in connection with a proposed park facility renovation. Ken Cunningham seconded the motion and it was approved unanimously by the Board.

Curtis Smith made a motion to award SKO Investments, LLC a \$ 10,000.00 Grant and a \$ 65,000.00 (2%) low-interest 60 month loan. James Crump seconded the motion and it was approved unanimously by the Board.

Mike Gilbert made a motion to approve the minutes from the August 27, 2013 WOEDCO Board Meeting. Ken Cunningham seconded the motion and it was approved unanimously by the Board.

Mike Gilbert made a motion to approve Budget Adjustments for the end of Fiscal Year 2013. Ken Cunningham seconded the motion and it was approved unanimously by the Board.

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

New business discussion: Sadler presented the Board with a Texas Workforce Quarterly Report for Contract Compliance through June, 2013.

Sadler gave the Board an update on business: I-20 Corridor will have a trade show in Houston in mid October. Sadler will attend TEDC/Team Texas meeting the same week. Sadler will attend IAMC next week to meet with Site Consultants. KASH has been processed with lien; DG's Bakery is on-going with Sadler to contact Shaver for update.

President Thomas Cash 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 included the business for the evening and the meeting stood adjourned at 7:07 p.m.

Barbara Ray, Secretary

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

Thomas Cash, President