

**WHITE OAK ECONOMIC DEVELOPMENT
CORPORATION REGULAR BOARD MINUTES
WHITE OAK CITY HALL
NOVEMBER 11, 2015
6:00 P.M.**

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

STAFF PRESENT : Charlie Smith

GUESTS PRESENT : Shaun Baker

CALL TO ORDER

President Cash called the meeting to order at 6:02 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 November 5, 2015 meeting.

Motion to approve made by Treasurer Gilbert, seconded by Board member Hulett. Carried unanimously.

CONSIDER AND/OR APPROVE as a Project of the Corporation, an Application for Assistance with 3s Holdings, LLC. to make direct incentives to, or expenditures for, the creation and/or retention of primary jobs associated with the total remodel of White Oak Plaza, including the parking lot, exterior, and landscape.

Shaun Baker from 3S Holdings, LLC addressed the WOEDCO Board regarding the plaza renovation. He regressed to the early 1960s construction and that today that particular corner is a staple of White Oak with high visibility. It is important for this corner to be cosmetically attractive. This remodel is also advantageous for the City. The cosmetics of the facility make a difference in the store employees' attitudes and the way people shop. He stated the plaza is in dire need of renovation, which will help attract sales tax revenue for the City.

Vice-President Curtis Smith asked Mr. Baker if the tenants' rent would increase due to the renovation. Mr. Baker explained that many leases had expired and each lease would be re-evaluated when renewed.

There was further discussion regarding renovation costs and the type of projects involved in the renovation.

Adjourned to closed session at 6:40 p.m

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

City Coordinator Smith advised the Board that the City Council approved this agreement. Motion to approve performance agreement made by Vice-President Smith, seconded by Treasurer Gilbert. 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. 3S Holdings, LLC.
 - b. Weezer’s Graphic Design, LLC.

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

- a. 3S Holdings, LLC.
- b. Weezer’s Graphic Design, LLC

Reconvened into open session at 6:50 p.m. and the Board took the following action:

- a. Board member Hulett made the motion to offer 3S Holdings, LLC a \$40,000 grant incentive, a \$40,000 interest-free loan with payments deferred for 24 months after payment distribution, as long as the project completion is as currently presented, seconded by Vice-President Smith. Carried unanimously.
- b. No action needed for Weezer’s Graphic Design, LLC.

CONSIDER AND/OR NOMINATE an individual to replace Board member Ken Cunningham. City Coordinator Smith informed the Board that he spoke to Gary Shaver about accepting the position and he was willing to replace Ken Cunningham. Gary was the previous city and WOEDCO attorney before his retirement with Boon, Shaver, Echols, & Coleman Law Firm.

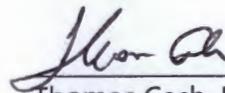
Motion to appoint Gary Shaver to the WOEDCO Board made by Board member Hulett, seconded by Treasurer Gilbert. Carried unanimously.

STAFF REPORTS & UPDATES

Nothing to report.

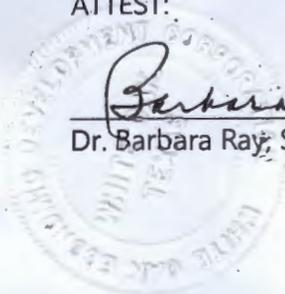
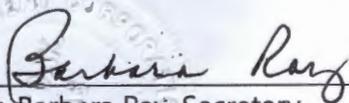
ADJOURNMENT

Motion to adjourn by Treasurer Gilbert at 7:10 p.m., seconded by Board member Crump. Carried unanimously.



Thomas Cash, President

ATTEST:

Dr. Barbara Ray, Secretary