

WHITE OAK ECONOMIC DEVELOPMENT CORPORATION
REGULAR SESSION MINUTES

July 24, 2018

6:00 p.m.

MEMBERS PRESENT: Curtis Smith, Gary Shaver, James Crump, Barbara Ray

MEMBERS ABSENT: Thomas Cash, Greg Hulett, Mike Gilbert

STAFF PRESENT: Charlie Smith, Melba Haralson, Maureen Carrigan

GUESTS PRESENT: Michael Reis, James Reis

1. CALL TO ORDER – Vice-President Curtis Smith called the meeting to order at 6:00 p.m.

2. CONSIDERATION OF 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) Minutes - May 22, 2018 meeting
- b) EDC monthly financial reports for May and June 2018
- c) Investment report for quarter ending June 30, 2018

Gary Shaver moved to approve, seconded by James Crump. Carried 4-0.

3. PRESENTATION by JJCL Investments LLC, dba Hard Bean Coffee Café to be located at 202 W. Highway 80

James Reis gave a presentation regarding the business plans of Hard Bean Coffee Café and said they plan to be a coffee café and also serve smoothies, have a bakery with sandwiches and wraps, soups and salads. He said there will be a 20' x 20' meeting room in the back as well as a drive through. They are investing approximately \$400,000 and will create 8 full-time jobs plus 6-8 part-time jobs. They will be open daily from 6:30 a.m. to 8:30 p.m. Brookshire's will allow their parking lots to connect which will improve traffic flow from the drive through.

4. EXECUTIVE SESSION pursuant to Government Code §551.087 for deliberation regarding economic development negotiations with JJCL Investments LLC, dba Hard Bean Coffee Café to be located at 202 W. Highway 80

The Board recessed into executive session at 6:12 p.m.

5. RECONVENE TO OPEN SESSION and take any action necessary regarding request from JJCL Investments LLC, dba Hard Bean Coffee Café to be located at 202 W. Highway 80

The Board reconvened into open session at 6:30 p.m.

Gary Shaver moved to grant \$40,000 to JJCL Investments LLC, dba Hard Bean Coffee Café conditioned upon hiring 8 full-time employees averaging 40 hours per week. Motion seconded by James Crump. Carried 4-0.

6. CONSIDERATION of reimbursement to the City of White Oak for baseball infield renovations in the amount of \$64,388

WOEDCO Director Charlie Smith stated that according to the August 29, 2017 minutes, WOEDCO approved to reimburse the City of White Oak up to \$60,000 for the field renovations. The project was completed with an overrun of \$4,388. He asked the board to consider approval of the additional \$4,388.

Gary Shaver moved to approve reimbursement to the city for the full amount of \$64,388. Motion seconded by James Crump. Carried 4-0.

7. DISCUSSION of High School baseball field funding

Charlie Smith explained that the \$1,050,000 loan taken out for the high school baseball field was supposed to be repaid by WOEDCO and the school each paying \$50,000 annually for 5 years and the City paying \$60,000 annually for 5 years. The individual who pledged \$10,000 per year now owes \$40,000, which he says will be paid by September. Mr. Smith suggested going back to the school for additional funding and talk with Rick May about his pledge.

8. STAFF REPORTS & UPDATES

- a) Sales tax revenue is looking good.
- b) Proposed budget will be presented at next meeting.

9. ADJOURNMENT

Barbara Ray moved to adjourn at 6:45 p.m., seconded by James Crump. Adjourned by consensus.

Curtis Smith, Vice President

Attest:

Melba Haralson, Asst. City Manager/City Secretary