

WHITE OAK ECONOMIC DEVELOPMENT CORPORATION
REGULAR SESSION MINUTES
JUNE 25, 2019
5:00 P.M.

MEMBERS PRESENT: Thomas Cash, Gary Shaver, Curtis Smith, Mike Gilbert

MEMBERS ABSENT: Greg Hulett, Barbara Ray, James Crump

STAFF PRESENT: Charlie Smith, Melba Haralson, Maureen Carrigan, Kyle Kutch,
Stuart Johnson

GUESTS PRESENT: Kelly Johnson, Jerry Newman

1. CALL TO ORDER – 5:03 p.m.
2. CONSIDERATION OF CONSENT AGENDA
 - a) Minutes – May 21, 2019
 - b) EDC monthly financial reports for May 2019

Mike Gilbert moved to approve, seconded by Gary Shaver. Carried 4-0.

3. PRESENTATION by Kelly Johnson, owner of White Oak Family Medicine

Kelly Johnson provided a list of start-up costs for medical equipment, medical supplies, medications, office furniture/equipment and insurance totaling \$49,717. In addition, monthly services were itemized including rent, utilities, software and CPA services. She said the initial staff will consist of 2 full-time employees and 3 part-time. Later they hope to add one other full-time employee. The attending physician will be Dr. Pemberton, who will not be on-site, has offices in three other locations. She said they have been approved for a SBA loan in the amount of \$95,500 and they are putting in \$23,000 of their own money. They have signed a 5-year contract for the building at 103 S. White Oak Rd. and they hope to open in August or September. She requested \$50,000 for equipment and supplies.

4. PRESENTATION by Mid South Manufacturing, LLC dba Mid South Fabrication & Coating

Jerry Newman, Senior Vice President and General Manager of Mid South said the current ownership bought PPR in 2009. At that time they had \$2.5 million annual revenue and 28 full-time employees. Last year Mid South had \$9.6 million in revenue and 65 full-time employees. They occupy 70,000 square feet and 3 locations. He said their diverse customer base helped them withstand the volatility of the oil and gas industry. He requested a grant of \$100,000 for Global Shop Solutions ERP Software operating system, including installation, implementation, training and support.

5. EXECUTIVE SESSION pursuant to Government Code §551.087 for deliberation regarding economic development negotiations with;

- a) White Oak Family Medicine
- b) Mid South Manufacturing, LLC dba Mid South Fabrication & Coating

The board recessed into executive session at 5:19 p.m.

6. RECONVENE INTO OPEN SESSION and take any action necessary regarding;
- a) White Oak Family Medicine
 - b) Mid South Manufacturing, LLC dba Mid South Fabrication & Coating

The board reconvened into open session at 5:36 p.m. and took the following action;

- a) Mike Gilbert moved to provide a \$10,000 grant and a \$10,000 no-interest loan to White Oak Family Medicine for 36 months to purchase equipment. Motion was seconded by Gary Shaver. Carried 4-0.
- b) Curtis Smith moved to provide a \$50,000 grant to Mid South Manufacturing, LLC dba Mid South Fabrication & Coating to purchase operating system software. Motion seconded by Gary Shaver. Carried 4-0.

7. STAFF REPORTS & UPDATES

Charlie Smith said he is in the process of reviewing contracts to check for compliance.

Hard Bean Coffee Café has employees in training and should be opening soon.

8. ADJOURNMENT

Mike Gilbert moved to adjourn at 5:40 p.m., seconded by Curtis Smith. Adjourned by consensus.

Thomas Cash, President

Attest:

Melba Haralson, Asst. City Manager/City Secretary