

WHITE OAK ECONOMIC DEVELOPMENT CORPORATION
REGULAR SESSION MINUTES
December 3, 2019

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

MEMBERS ABSENT: Gary Shaver, Dana Mizell

STAFF PRESENT: Charlie Smith, Melba Hart, Maureen Carrigan

GUESTS PRESENT: Jeremy Barteu, Darin Beakley, Floyd Hart

1. CALL TO ORDER – 5:38 p.m.
2. CONSIDERATION OF CONSENT AGENDA
 - a) Minutes – August 27, 2019
 - b) EDC monthly financial reports for August, September and October 2019
 - c) Investment report for quarter ending September 30, 2019
 - d) Investment report for fiscal year ending September 30, 2019
 - e) Agreement with Karen A. Jacks & Associates, PC for financial audit of fiscal year 2019

Curtis Smith moved to approve, seconded by Mike Gilbert. Carried 4-0.

3. CONSIDERATION of budget for fiscal year 2019-2020

Mike Gilbert moved to approve, seconded by Barbara Ray. Carried 4-0. (*Note: James Crump entered the meeting after the vote.*)

- 4.. CONSIDERATION of non-compliant performance agreement for Doodle Properties, PLLC

Director Charlie Smith explained that last meeting he mistakably put Coffeology on the agenda s out of compliance when it should have been Doodle Properties. Construction completion was delayed due to weather.

Mike Gilbert moved to extend the completion date on the agreement, seconded by Curtis Smith. Carried 5-0.

5. PRESENTATION by Adam Spencer, owner of Doodle Properties, PLLC

Tabled. Mr. Spencer was not in attendance.

6. PRESENTATION by Darin Beakley, owner of Sat-Lite Technologies, Ltd.

Darin Beakley and Jeremy Barteu gave a presentation regarding the growth of Sat-Lite Technologies. They requested assistance in the amount of \$100,000 in order to construct a new 20,000-30,000 square foot facility for precision services.

7. EXECUTIVE SESSION pursuant to Government Code §551.087 for deliberation regarding economic development negotiations with
- a) Doodle Properties, PLLC
 - b) Sat-Lite Technologies, Ltd.

The Board recessed into executive session at 5:53 p.m.

8. RECONVENE INTO OPEN SESSION and take any action necessary regarding
- a) Doodle Properties, PLLC
 - b) Sat-Lite Technologies, Ltd.

The Board reconvened into open session at 6:01 p.m.

No action was taken on Doodle Properties, PLLC. Curtis Smith moved to award a \$100,000 grant to Sat-Lite Technologies, Ltd contingent upon receipt of building plans. Motion seconded by Mike Gilbert. Carried 5-0.

9. STAFF REPORTS & UPDATES

- a) Shaun Baker has requested a loan payoff on the shopping center (approximately \$30,000).
- b) O'Reilly's is still planning on coming to town.
- c) Smallwood's is opening a distribution center in the old Fred's building and will be going to P&Z for a SUP permit.
- d) We will be scheduling an appreciation luncheon somewhere around February.

10. ADJOURNMENT

Mike Gilbert moved to adjourn at 6:07 p.m., seconded by James Crump. Adjourned by consensus.

Thomas Cash, President

Attest:

Melba Hart, Asst. City Manager/City Secretary

