

Minutes of the Regular Board Meeting of the Gun Barrel City  
Economic Development Corporation

The Gun Barrel City Economic Development Corporation met in a regular Board meeting at the office located at 1720 West Main Street, Gun Barrel City, Texas, 75156 on Tuesday, April 17<sup>th</sup>, 2012 at 6:00 p.m. Webster called the meeting to order at 6:00 p.m. with the following directors present: Baade, Spiegel, Cavanaugh, Rankin and Cassady. A quorum was established. Janow arrived at 6:05 p.m.

Citizens in attendance: None

Item #1. Discuss and take action to approve the EDC board minutes on March 20<sup>th</sup>, 2012 and minutes of the special meeting on March 27, 2012.

Baade made a motion to approve the minutes for March 20<sup>th</sup> and March 27<sup>th</sup> as written. Spiegel seconded. All directors voted 'aye'. Motion carried.

Item #2. Discuss and take action to approve the March 2012 financials.

Baade reported sales tax revenue was up approximately 9% from last year. A couple of items were over on the budget; nothing unusual on the financials. Cavanaugh made a motion to approve the March 2012 financials. Rankin seconded. All directors voted 'aye'. Motion carried.

Item #3. Discuss and take action to approve the performance agreement for Kingdom Children's Learning Center. Grammatical errors on the performance agreement had been corrected. Rankin made a motion to approve the performance agreement. Baade seconded. All directors voted 'aye'. Motion carried. A date was inserted in Section 4. (a) and on the first page of the loan agreement.

Item #4. Open Public Hearing for Kingdom Children's Learning Center.

Webster opened the public hearing with no one present to speak for or against the project.

Item #5. Close Public Hearing for Kingdom Children's Learning Center.

Webster closed the public hearing.

Item #6. Discuss and take action to extend Direct Tire's scheduled payments.

Baade said, "As you know I have been speaking to Mike on a monthly basis since he first became delinquent. His businesses have been thru a difficult time as have many local businesses. There are two things that have caused him to fall behind in his payments, the economic recession and the lower than usual lake levels. Even though his businesses have been suffering Mike has avoided laying anyone off. He has however, had to reduce the hours that his employees work. He has also completed work for clients who have subsequently lost their jobs, which has delayed him receiving payment. With the lake level up and the visitor and weekend traffic improving he has seen an increase in business and will make every effort to stay current going forward.

Mike said that he would appreciate the EDC Board granting his request for an extension to his payment schedule. He is planning on attending our meeting to answer any questions"

Rankin made a motion to extend Direct Tire's scheduled payments. Cassady seconded. All directors voted 'aye'. Motion carried.

Item #7. Discuss and take action on EDC Income and Expense Projections.

Baade reviewed his report that stated the projected EDC Income and Expenses for the EDC through the fiscal year. There was discussion on upcoming projects and whether they would be completed in this fiscal year. This was a no action item.

Item #8. Discuss and take action to purchase a sponsorship to benefit The Library at Cedar Creek Lake.

The EDC directors were in agreement on the benefits the library in Seven Points provides the citizens at Cedar Creek Lake. The Library at Cedar Creek Lake was having A Garden Party benefitting the library on April 28 at McDade's Nursery in Seven Points. Baade made a motion to purchase the Marigold Sponsor for \$500.00. Cassady seconded. All directors voted 'aye'. Motion carried.

Item #9. Discuss and take action on EDC Marketing.

Jack Thompson could not make the meeting. He would meet with the broker and new owner of property located in

Heritage Cove on April 18 at 3:30 p.m. at the EDC office. He would also bring inserts for the folder. Connie Holubar had submitted a proposal for P.R activities for the remaining year. Holubar had suggested another Bonus Bucks program. A contract had been signed with Jamye Perelli Photography to provide 30 high resolution images of the City that would be available on disc that could be used for commercial use. There was discussion on the need to refresh the website and a data update. This was a no action item.

Board of Director Comments.

Baade would call Tom McCord and tell him the water was in. Mark Moseley had been paid. Goheen would release the easements. Mike Howell the city planner was working on the ALTA and topographical survey and would have the easement information included as part of the survey. Mike is having both of the 2 acre parcels surveyed in the event the additional 2 acres was purchased.

Spiegel said Don's Port had been bought. Rob Rhea would run the Tiki Hut and should be open by Memorial Day and gas would be available by May 4<sup>th</sup>. Rankin thought that since the Airpark had been improved she suggested looking a property east of the airpark for a future business park. Spiegel explained the PR business effort and an internet advertising effort geared for further information. Cassady suggested using the QR (quick response) capability. Rankin had contacted Jack about bringing in a Game Stop. Cassady was attending the TEDC Spring Conference on Thursday and Friday. Webster and Rankin had met with a hair salon that is seeking expansion. Webster said the EDC had been meeting forever at 6:00 p.m. He suggested meeting at 4 or 5 o'clock. Baade said the directors had always missed the local business after hour event. Cavanaugh said he worked from home and could be flexible, but preferred 5 o'clock. Rankin said she was flexible. The directors were all in agreement that the next meeting would be held at 5:00 p.m.

Webster thought the EDC took a step forward in buying the 92 acres and the PID would be another big step.

Adjourn: 6:44 p.m.

Approve by:

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Steve Webster, President

Attest by:

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Pat Cassady, Secretary