

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

The Gun Barrel City Economic Development Corporation met in regular board meeting at its office located at 1831 West Main Street, Gun Barrel City, Texas, 75156 on Tuesday, June 21st, 2011 at 6:00 p.m. Webster called the meeting to order at 6:00 p.m. with the following directors present: Spiegel, Janow and Rankin. A quorum was established. Dennis Baade, Pat Cassady and Rick Smith were absent.

Citizens in attendance: Drew Martin/Orasi Development
Citizen's Comment: None

Webster asked that Item #3 be moved up.

Item #3. Discuss and take action to assist Cecil (Cesario Saucedo) with an event center.

Cecil Saucedo was working with Liz Loncar/Best Realty Group of Cedar Creek Lake and Athens Bank/Branch of FSB Brownsboro to purchase the property at 2205 W. Main St., formerly The Safari. He was asking the EDC for a revolving loan for renovations/improvement cost. Cecil's intentions were to expand the building to create an event center for the Cedar Creek Lake community that would include an elegant hall and sitting capacity for 350 people. The event center could be used for weddings, bridal showers, reunions, church events, corporate training and education seminars, etc. He had visited the local area event centers as well as other community event centers. The directors were in agreement that this project could be very good for the community. Webster asked Cecil to work with his financial numbers to insure that he could repay the \$145,000.00, requested by him, within ten years. The EDC would call a special meeting when Cecil was ready. The EDC would take first lien on his current business and second on this business. Cecil has owned Cochran's (formerly Pop's Chicken) since 1994. The total cost of the project would be approximately \$397,000.00. Cecil would be working with Linda Rankin to prepare the performance agreement. There was no action taken.

Item #1. Discuss and take action to approve the minutes of the regular board meeting on April 19th, 2011.

Spiegel made a motion to accept the minutes for April 19, 2011. Rankin seconded. All directors voted 'aye'. Motion carried.

Item #2. Discuss and take action to approve the financial report for April 2011 and May 2011.

Spiegel made a motion to accept the financial report for April 2011 and May 2011. Rankin seconded. All directors voted 'aye. Motion carried.

Item #4. Discuss and take action on business folder information.

Spiegel was putting together information to be included a business folder. He had asked for suggestions from all of the directors. There was no action taken on this item.

Item #5. Website update.

Cassady included an update in the board packet on the progress of the website.

Item #6. Discuss updates on various projects and take any action as needed.

Martin reviewed his project report that is included in the board packet. Liza & Steve of Applebee's would be presenting their plan to the corporate office for their approval. Once that occurs they will come back to the EDC for specific incentives. No action was taken.

Item #7. Discuss the need for aerial photos.

There was discussion for the need of aerial photos. The subject would be reviewed again.

Discuss future agenda items and/or development projects.

Spiegel and Rankin had attended The Texas Rural Challenge Conference. Rankin said the one item that was stressed in all meetings was 'regionalism'. Rankin said it was very motivating.

Adjournment: 7:45 p.m.

Approved by: _____
Steve Webster, President

Attest by: _____
Larry Spiegel, Vice President