

The Gun Barrel City Economic Development Corporation met in a Special Board meeting at the office located at 1720 West Main Street, Gun Barrel City, Texas, 75156 on Thursday, September 13th, 2012 at 4:00 p.m. Linda Rankin called the meeting to order at 4:00 p.m. with the following directors present: Baade, Spiegel, Cavanaugh, Janow and Cassady. A quorum was established. Steve Webster, Jack Thompson and Paul Sturiale were included by conference call.

Citizen's Comment: There were no citizens available for comment.
Linda Rankin moved agenda items 8 & 9 up.

Item #8.

Rankin convened into executive session at 4:03 p.m.

Executive Session

Board shall convene into a closed executive session pursuant to Section 551.087 of the TEXAS GOVERNMENT CODE to deliberate commercial or financial information the Board has received from a business prospect, and to deliberate the offer of a financial or other incentive to a business prospect.

Rankin convened into open session at 4:35 p.m.

Item #9

Board shall reconvene into open session pursuant to Section 551.087 of the TEXAS GOVERNMENT CODE to deliberate commercial or financial information the Board has received from a business prospect, and to deliberate the offer of a financial or other incentive to a business prospect.

Rankin asked if the directors would like to make an offer of \$325,000 to Applebee's. Spiegel made a motion to make an offer of \$325,000 to Applebee's. Cavanaugh seconded. All directors voted 'aye'.

Motion carried. The EDC attorney would prepare a performance agreement and Rankin would forward the agreement to Jack.

Item #1. Discuss and take action to approve the minutes of the special board meeting of August 1st, 2012, regular board meeting of August 21st, 2012 and special meeting of August 27th, 2012.

Spiegel made a motion to approve the minutes. Cassady seconded. All directors voted 'aye'. Motion carried.

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

Spiegel made a motion to accept the August financials as presented. Janow seconded. All directors voted 'aye'. Motion carried.

Item #3. Discuss and take action to approve the 2011-2012 audit.

Baade had reviewed the audit and compared it back to the financials and had tied most of the numbers back, but there was always a little of a difference because they put little amounts in different buckets, but everything looked very good and we got a good audit. Spiegel said he thought the best reason to approve the audit was because Dennis was still here. Janow made a motion to accept the fiscal year audit. Spiegel seconded. All directors voted 'aye'. Motion carried.

Item #4. Discuss and take action to approve the EDC Fiscal Year 2012-2013 budget.

Baade had made a few changes to the budget. The city couldn't assist with Applebee's so that line item was raised to \$25,000; the biggest change was \$ 4,000 to the sewer line for Country Place Living. The line item for the water bill under facilities was removed. Cassady said the board only approved 80K for the Cinema and there was \$160,000 in the budget. Baade said he would make the change to the budget for \$100,000 for the Cinema and the remaining in undesignated reserves. Baade made a motion to approve the budget with one final change of \$160,000 to Cinema and \$60,000 to reserves. Cavanaugh seconded. All directors voted 'aye'.

Item #5. Discuss and take action to reappoint the following directors to the EDC Board for a two year term:

Dennis Baade (Place 2) Pat Cassady (Place 4) and Jim Cavanaugh (Place 6).

Janow made a motion to reappoint the following directors to the EDC Board for a two year term. Spiegel seconded. All directors voted 'aye'. Motion carried.

Item #6. Update on PID

Jack informed the board they were still waiting on the board that owns Sears Shopping Center to meet and vote on the PID, but there shouldn't be a problem. They were also waiting on Martin Zepletal to sign the form and return it to Jack, but he had been sick so that has slowed it down. Carl, the broker is also working with Martin to get his signature. Lance is staying in contact with both groups. Rankin suggested a deadline on the PID. The EDC needed these last two signatures to complete the PID.

Item #7. Discuss and take action on EDC Marketing.

Spiegel said he was having the billboard printed and had met with Connie concerning her assignment which is industry and public relations businesses to move here. He had talked to the agency about the internet idea that would be presented at the next meeting. Orasi had an idea, which did not get on the agenda because it came in too late, ICSC's national convention in November would be held in Dallas. That would be discussed at the next meeting. The bass people did not want to talk to him, because they were in their championship. Paul said the most immediate item was the ICSC show and they were available to discuss it. Spiegel asked Jack who would be responsible for the status report? Paul said they would work on it as a team, but primarily he would be putting the words together. Spiegel reminded Paul that the report was due 72 hours before the meeting.

Item #10. Discuss and take action to cancel the regular meeting of September 18, 2012.

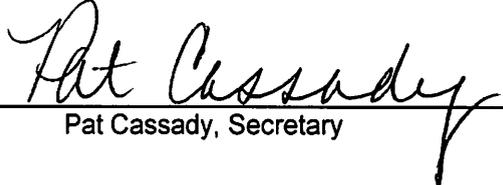
Spiegel made a motion to cancel the regular meeting. Cassidy seconded. All directors voted 'aye'. Motion carried.

Board of Director Comments.

The Gun Barrel City EDC reserves the right to adjourn into executive session at any time during the course of this meeting to discuss any of the matters listed above, as authorized by the Texas Government Code Sections 551.071 (Consultation with Attorney), 551.072 (Deliberations about Real Property), 551.073 (Deliberations about Gifts and Donations), 551.074 (Personnel Matters), 551.076 (Deliberations about Security Devices) or 551.087 (Deliberations Regarding Economic Development Negotiations).

Adjourn: 4:52 p.m.

Approved by: 
Linda Rankin, Vice President

Attest by: 
Pat Cassidy, Secretary