

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

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 Monday, September 30, 2013 at 5 p.m. Rankin called the meeting to order at 5:00 p.m. with the following directors present: Osborne, Braswell, Cavanaugh, Damiano, and Cassady. A quorum was established. Sandy Janow was absent.

Citizens in attendance: None

Item #1. Discuss and/or action to seat Jim Braswell and Jim Osborne to the Gun Barrel City EDC Board for a two year term. Cassady made a motion to seat Jim Braswell (Seat 3) and Jim Osborne (Seat 5) to the EDC Board for a two year term. Damiano seconded. All directors voted 'aye'. Motion carried.

Item #2. Executive Session:

The EDC Directors convened into Executive Session at 5:00 p.m.

Convene into Executive Session pursuant to: Texas Government Code Sections 551.071 (Consultation with Attorney)

1. Discuss any further necessary steps on loan default for Dino & Jamye Perelli, d/b/a GBC Music.
2. Discuss necessary steps on loan default for Lakeview Indoor Outdoor Design, L.L.C. d/b/a Solar Screen & Sun Control Products. (Fred Kurlander)
3. Discuss any further necessary steps on loan default for Superior Paint and Body/Michael Thompson.

Item #3. Convene into Open Session:

The EDC Directors convened into Open Session at 5:50 p.m.

To discuss and take action to proceed with any necessary steps on:

Dino & Jamye Perelli, d/b/a GBC Music.

Superior Paint and Body/Michael Thompson

Lakeview Indoor Outdoor Design, L.L.C. d/b/a Solar Screen & Sun Control Products. (Fred Kurlander)

The following action was taken:

Damiano made a motion to file a law suit against Dino & Jamye Perelli, d/b/a GBC Music. Cassady seconded. Braswell said the motion is to let the attorney go ahead and proceed. Rankin said the only thing the attorney is going to do is file the original petition to let them know they are under a lawsuit. They are not going to take it any further to discovery or with any further litigation. This will be step one and before we move forward we will come back as board and see if we want to go forward. Cavanaugh said before we go further we would want an estimate on the cost. All directors voted 'aye'. Motion carried.

In 2009 Michael Thompson/Superior Paint and Body had indicated that he owned the building at 223 Legendary. Jim Osborne will research who is the property owner of the location. Damiano made a motion to take additional action regarding Superior Paint and Body with limited follow-up. Cavanaugh seconded. All directors voted 'aye'. Motion carried.

Cassady made a motion to take the steps to take action regarding the defaulted loan agreement with Fred Kurlander/Lakeview Indoor Outdoor Design, LLC. Verbiage will indicate the EDC directors wanted to reach a mutual agreement. Braswell seconded. All directors voted 'aye'. Motion carried.

Item #4. Discuss and/or take action to approve a company to do credit and criminal background checks. The EDC had used Equifax, but discovered the information was not accurate. Cavanaugh said you didn't want someone in town doing credit checks on people in town. The directors discussed the pros and cons of a local company performing the background checks. Jim Osborne would visit with William Jackson/Prosperity Bank and Gary Damiano would visit with Ralph Fortner/Southside Bank and ask who performed their background checks. Jim Braswell would research NACM Southwest. The directors would discuss this again at a special meeting in October.

Adjourn: 6:15 p.m.

Approved by: Linda Rankin
Linda Rankin, President

Attest by: Pat Cassidy
Pat Cassidy, Secretary