

PAMPA ECONOMIC DEVELOPMENT CORPORATION
Board of Directors Meeting
Minutes from
May 18, 2017

PRESENT: Bill Bridges, Bob Williams, Cay Warner, Glennette Goode, Bill Roy, Ken May and Gary Sutherland

ABSENT: None

ALSO PRESENT: Clay Rice, Debbie Winegeart and Vanessa Buzzard

CALL TO ORDER: President Sutherland called the meeting to order at 4:08 p.m.

Board Member Bill Roy opened the meeting with prayer.

Minutes

A motion was made by Board Member Glennette Goode to approve the minutes of the April 20, 2017 meeting, Board Member Ken May seconded, with each Board Member voting AYE, the motion carried.

Citizens Forum

There were no public comments during the meeting.

Update on J & M Bagwell Properties Loan

Executive Director Clay Rice updated the Board on J&M Bagwell Properties Loan. Discussion was held about the details of the loan.

A motion was made by Board Member Ken May to forgive the balance of the loan to J&M Bagwell Properties in the amount of \$125,565.00 and authorize the release of any liens. Board Member Glennette Goode seconded, with each Board Member voting AYE motion carried.

Update on Jump N Jive Loan

Executive Director Clay Rice updated the Board on Jump N Jive Loan. Discussion was held on the details of the loan. The loan did qualify for the forgiveness stipulations set forth in the agreement. The amount forgiven for the year 2017 will be in the amount of \$9,773.80. A letter will be written to Tyler Grant owner of Jump N Jive with the forgiven amount.

Update on Tumbleweed Service Loan

Executive Director Clay Rice updated the Board on the request of Jim Moyer DBA Tumbleweed Services. Mr. Moyer requested the PEDC Board forgive the remainder of the loan which is interest. Council advised the Board this would need to go back to City Commission for approval. The Board is willing to restructure the loan in a way to help the Moyers and suggests the Moyers have a request for the Board to review. The Board Members discussed setting a president about forgiving loans and decided this is not feasible.

Report from Clay Rice, Executive Director

Rice reported on these items:

Calendar

- Rice possibly attend the TEDC Mid-Year Conference
- Rice possibly attend the International Food Technology Show in Las Vegas with Team Texas and The High Ground of Texas.
- Rice possibly attend The Advanced Manufacturing Show in September with the High Ground of Texas

Rice updated the Board about upcoming recruiting trips.

Hidden Hills/David Teichman sent a letter thanking the Pampa Economic Development Board for the Grant helping the Golf Course.

Update on Renew Test, owner David Carr and family have purchase a home in Pampa. He has a contract with 3-4 companies to start testing their turbines.

Board Member Sutherland spoke to Rotary in May.

Rice will invite City Commissioner Gary Winton to the Pampa EDC Office for a boxed lunch and visit about the EDC and its goals and Bi-Laws.

Goode presented the Treasurer's Report

PEC

Rice reported on the status of PEC.

LPS

Rice reported on the status of LPS.

Executive Session

The Board of Directors did not go into Executive Session.

Date and time of next meeting

The next scheduled meeting for the Pampa EDC will be June 15, 2017, at 4:00 p.m. at 107 E. Foster, Pampa, Texas.

Adjournment

With no further business on the agenda Board Member Glennette Goode made a motion to adjourn at 6:09 p.m. Board Member Bill Bridges seconded, with each Board Member voting AYE the motion carried.

Gary Sutherland, President

Debbie Winegeart, Admin. Assistant