

PAMPA ECONOMIC DEVELOPMENT CORPORATION
Board of Directors Meeting
Minutes from
February 23, 2017

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

ABSENT: Ken May

ALSO PRESENT: Clay Rice, Debbie Winegeart, David Carr, David Teichman , Greg Lee

CALL TO ORDER: President Sutherland called the meeting to order at 4:03 p.m.

Bridges opened the meeting with prayer.

Minutes

A motion was made by Board Member Bill Roy to approve the minutes of the January 19, 2017 meeting, Board Member Williams seconded, with each Board Member voting AYE, the motion carried.

Citizens Forum

There were no public comments during the meeting.

2016-2017 Audit

Henry Davis with Doshier, Francis and Pickens presented the 2016-2017 Audit for Pampa EDC. A motion was made by Board Member Glennette Goode to approve the Audit as presented, Bridges seconded, with each Board Member voting AYE, the motion carried.

City of Pampa Fire Truck

Fire Chief Greg Lee came before the Board of Directors to request a grant to go towards purchasing a new fire truck.

City of Pampa Hidden Hills Golf Course

David Teichman came before the Board of Directors to request a grant in the amount of \$50,000.00 for new drainage systems, new sprinkler heads and waterlines at the golf course.

Renew Test LLC. David Carr

David Carr came before the Board of Directors to request a loan in the amount of \$80,000.00 to help fund a small wind turbine testing business.

2017 Pampa EDC Officers

A motion was made by Board Member Bob Williams to elect the same slate of Officers for 2017, Board Member Bill Bridges seconded, with each Board Member voting AYE, the motion carried.

- Gary Sutherland - President
- Ken May – Vice President
- Bob Williams – 2nd Vice President
- Glennette Goode – Treasurer
- Bill Bridges – Assistant Treasurer
- Cay Warner – Secretary
- Bill Roy – Assistant Secretary

Report from Clay Rice, Executive Director

Rice reported on these items:

Calendar

Board Meeting Date Changes

Rice met with eight different companies in a variety of industries. Rice will do a follow up with the companies expressing some interest.

The digital brochure was tabled at this time.

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 met in closed session at 6:27 p.m., in accordance with Texas Government Code, Subchapter D, Section 551.074 and Section 551.087.

Open Session

President Sutherland reconvened the Board in open session at 7:37 p.m.

A motion was made by Board Member Bill Bridges to grant \$300,000.00 to the City of Pampa to help fund the purchase of a new fire truck. Board Member Glennette Goode seconded, with each Board Member voting AYE motion carried.

A motion was made by Board Member Bob Williams to grant the City of Pampa Hidden Hills \$30,000.00 for new sprinkler systems and drainage control at Hidden Hills Golf Course. Board Member Bill Bridges seconded, with each Board Member voting AYE motion carried.

A motion was made by Board Member Cay Warner to approve a loan to Renew Test, LLC. in the amount of \$60,000.00, bearing interest at the rate of 4%, payable in monthly installments for a

ten- year term, beginning six months after the date of funding. This loan is for the establishment of a wind turbine testing business to be located in Gray County, Texas on land owned by Pampa Energy Center. This loan will be personally guaranteed by David John Carr and Penny Diane Carr. This loan will be secured by a lien on all equipment, buildings and fixtures including transformers and electric lines. The parties will enter into an Economic Development Agreement setting out the terms and condition of the loan, including the requirement for the installation of a three- phase electric line and a requirement for quarterly financial and business consulting with Leading EDG during the first five years of the loan. Bill Bridges seconded, with each Board Member voting AYE motion carried.

A motion was made by Board Member Glennette Goode to grant Cinema IV a grant in the amount of \$6,000.00 to purchase a new mother board for the damaged projector. Board Member Bob Williams seconded, with each Board Member voting AYE motion carried.

Date and time of next meeting

The next scheduled meeting for the Pampa EDC will be March 9, 2017, at 4:00 p.m. at 107 E. Foster, Pampa, Texas.

Adjournment

With no further business on the agenda Board Member May made a motion to adjourn at 7:48 p.m. Board Member Williams seconded, with each Board Member voting AYE the motion carried.

Gary Sutherland, President

Debbie Winegeart, Admin. Assistant