

PAMPA ECONOMIC DEVELOPMENT CORPORATION
Board of Directors Meeting
Minutes from
September 20, 2018

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

ABSENT: Bill Bridges

ALSO PRESENT: Clay Rice, Vanessa Buzzard, Shane Stokes, Debbie Winegeart, Kara Stabel, Spencer McElhannon, Paulette Hinkle, Jan Hucks and David Dickerson

CALL TO ORDER: President Sutherland called the meeting to order at 4:02 p.m.

Praying for Pampa to Prosper Group (P4P2P) opened the meeting with prayer.

Minutes

A motion was made by Board Member Goode to approve the August 16, 2018 and the September 13, 2018 minutes, Board Member May seconded, with each Board Member voting AYE, the motion carried.

Citizens Forum

There were no public comments during the meeting.

Presentation by Kara Stabel - Skinsational

Ms. Stabel dba Skinsational is requesting a loan with forgiveness provisions of \$9,995.00. Ms. Stabel is requesting the loan to purchase a piece of equipment for her business. A presentation was given on the Wellness Pod, explaining the functions it can perform and the benefits she believes it will provide. The Board discussed her plans for the business at 1835 N. Hobart, Pampa, TX., and the possibility of expansion.

A motion was made by Board Member Bob Williams to approve a loan for \$9,995.00 to Kara Stabel dba Skinsational for the purchase of an Infrared Wellness POD, with the POD being used as collateral. Loan to be for 5 years and 6 months at 5% interest with 1st six months interest free. The 1st payment to begin the 7th month after funding with forgiveness provisions as follow:

Time for forgiveness will begin on day one of full- time employment.

Credit for retained full-time employees, 2080 hours for a full year, at the end of the first year a credit of \$2,500.00 per employee.

End of the second year \$1,500.00 for the full-time employee.

End of the third year \$1,000.00 for the full-time employee.

Forgiveness to the maximum amount of the indebtedness of \$9,995.00.

Ms. Stabel will be required to counsel with Spencer McElhannon Leading EDG quarterly and a report to the Board on the progress of the business.

Board Member Goode seconded, with each board Member voting AYE the motion carried.

Policy and Procedures Manual

the Board was given Section 3.1. Expenditures Policy – 4.13. Smoking Policy for review for the September 13, 2018 Special Meeting/Work Session.

Report from Clay Rice, Executive Director

Rice reported on these items:

Calendar and Schedule

1. TEDC – sales Tax Workshop - Rice and Winegeart will be attending September 28, 2018 in Richardson, Texas.
2. Rice reported on the upcoming conferences and trade shows he may attend.
3. The Flor Group will begin setting up phone appointments for Rice in October, a total of up to fifteen appointments.
4. Rice will attend The High Ground of Texas Annual Meeting in Lubbock, Texas.
5. The High Ground of Texas will be going to the SEMA Show in Las Vegas, as of now Rice will not attend.
6. Rice will attend the Red River Deal Making Event in Ft. Worth.

Changes to the Pampa EDC Retirement Plan

Rice updated the Board on the changes to the employee's current retirement plan.

A motion was made by Board Member May to approve the changes to the retirement plan as discussed and passed in the Budget Meeting, Board Member Goode seconded, with each Board Member voting AYE, the motion carried.

Policy and Procedure Manual

The Board will make a decision for the next work session at the November regular Pampa EDC Board Meeting.

Board Member Renewals

Discussion was held about the upcoming renewals of Board Members;

Ken May

Glennette Goode

Bob Williams

Terms expire at the end of 2018.

Employees, Board Members and Contractors Bonding

The application has been submitted to Insurica Insurance for approval from Travelers Casualty and Surety Company of America. As of Friday, September 14, 2018, Bridges with Insurica Insurance Company reported Employees, Board Members and Contractors were bonded.

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 October 18, 2018 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 6:15 p.m. Board Member Goode seconded, with each Board Member voting AYE the motion carried.

Gary Sutherland, President

Debbie Winegeart, Admin. Assistant