



MINUTES: 4A Sanger Industrial Development Corporation
May 11, 2016

MEMBERS

PRESENT: Fred Yeatts, John Jacobs, Elizabeth Springer and Don Gillum

MEMBERS

ABSENT: Casey Barclay

OTHERS

PRESENT: Alina Ciocan, Director of Economic Development; Jennifer Shumate, Administrative Assistant

1. Call Meeting to Order.

Meeting called to order at 12:59 P.M.

2. Approve Minutes: March 30, 2016.

Minutes approved unanimously after a motion to approve by Elizabeth Springer and a second by John Jacobs.

3. Consider, Discuss and Possibly Approve a Purchase and Sale Agreement Between the Sanger Industrial Development Corporation and Hollingsworth Manufacturing Company Regarding 103 and 125 Bolivar Street Provided that A Phase II Environmental Assessment is not Required; Authorize the Director of Economic Development to Finalize the Transaction.

Consultant indicated that no Phase II Environmental Assessment was required. No remediation will be required and there are no changes to the agreement.

A motion to approve a purchase and sale agreement between the Sanger Industrial Development Corporation and Hollingsworth Manufacturing Company regarding 103 and 125 Bolivar Street was made by Fred Yeatts with a second by Elizabeth Springer. Motion passed unanimously.

Mrs. Ciocan advised Mr. Gillum that she will need his signature on the original document authorizing the Director of Economic Development to act on behalf of the 4A Sanger Industrial Development Corporation for the closing.

4. Consider, Discuss and Possibly Approve Expending \$9,500 on Building Improvements to Relocate the Economic Development Office to New Space.

The current Economic Development office is located at 201 Bolivar and the City is suggesting moving Economic Development to 301 Bolivar which is an office more conducive to a professional environment. The cost mentioned above would include new carpet, paint, and signage.

A motion to approve expending \$9,500 on building improvements to relocate the Economic Development Office to new space was made by Elizabeth Springer with a second by Fred Yeatts. Motion carried unanimously.

5. Update on Projects:

a) Sanger Presbyterian Church Renovation

Construction should start very soon. A video will be made that will show pre-construction and final project. The Sanger Presbyterian Church Renovation project should take a few months to complete.

b) Texas Pellets

Texas Pellets filed for bankruptcy, which puts their bonds in default.

6. Review Financials.

No comments.

7. Citizen Comments.

No comments.

8. Meeting Adjourned.