



**MINUTES:** 4A Sanger Industrial Development Corporation  
October 19, 2015

**MEMBERS**

**PRESENT:** Fred Yeats, John Jacobs, Elizabeth Springer, and Don Gillum

**MEMBERS**

**ABSENT:**

**OTHERS**

**PRESENT:** City Manager Mike Brice, Director of Economic Development Alina Ciocan, Administrative Assistant Jennifer Shumate

**1. Call Meeting to Order.**

Meeting called to order at 1:13 P.M.

**2. Executive Session: Closed Meeting**

Pursuant to the Open Meetings Act, Chapter 551, the Sanger Industrial Development Corporation Board Will Meet in a Closed Executive Session in Accordance with the Texas Government Code: Section 551.072 – Deliberations Regarding Real Property

Presentations were made by both Defender and Hollingsworth regarding the sale of 103-131 Bolivar Street.

**3. Reconvene: Open Meeting**

Elizabeth Springer moves that there is a tentative approval for the sale of properties located at 103-131 Bolivar to Hollingsworth Manufacturing or assigns for price agreed to in Executive Session and authorize the City Manager to take the necessary steps and make the necessary expenditures from 4A funds to complete the sale. The sale is being contingent on the appraised value and execution of development agreements among the Sanger Industrial Development Corporation, the City of Sanger, and Hollingsworth Manufacturing or assigns provided this closing occurs within 90 days of acceptance of the contract.

Mr. Fred Yeats seconded the motion, and the motion carried unanimously.

**4. Approve Minutes: July 20, 2015**

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

**5. Review Financials.**

A review of the financials was done.

**6. Meeting Adjourned.**