

MINUTES OF A PUBLIC MEETING OF THE WHITE OAK ECONOMIC DEVELOPMENT CORPORATION HELD AT THE CITY OF WHITE OAK, TEXAS ON THE 24th DAY OF MAY, 2011 AT 6:00 PM.

The meeting was called to order at 6:00 p.m. by President, Thomas Cash and the following Board Members were present: James Crump, Ken Cunningham, Barbara Ray and Curtis Smith. The following Board members were absent: Mike Gilbert and Jay Van Zandt. Also present was Debbie Sadler, Community & Economic Development Director.

Antlerworx, Inc.'s Application for Assistance was presented by Shawn Baker.

The WOEDCO Board adjourned to Closed Session at 6:12 p.m.

Open Session resumed at 6:35 p.m.

Ken Cunningham made a motion to approve Antlerworx, Inc. Application for Assistance by awarding a \$ 50,000.00 Grant and a \$ 75,000.00 low-interest (2%) loan payable in 60 months. Barbara Ray seconded the motion and it was approved unanimously by the Board.

Barbara Ray made a motion to approve the meeting minutes of the April 26, 2011 Board Meeting. James Crump seconded the motion and it was approved unanimously by the Board.

Curtis Smith made a motion to approve the Treasurer's Report. Ken Cunningham seconded the motion and it was approved unanimously by the Board.

Barbara Ray made a motion to table the Property Tax Reimbursement policy and place it on the January, 2012 agenda. Curtis Smith seconded that motion and it was approved unanimously by the Board.

No Action was taken on Agenda item IX so that a quote from Sign Man regarding the Cherokee Trace Business Park sign secured before the June WOEDCO Board meeting.

New business discussion: Western Weatherseal has completed their move to White Oak. Rushing Machine is currently doing an expansion. The Manufacturer's Council meeting will be held on May 25 with OSHCON presenting the program. Sadler continues to work on a new City website, Texas Certified Retirement Community designation and an exit sign for Interstate 20.

President Thomas Cash requested a motion to adjourn. Ken Cunningham made a motion to adjourn. Curtis Smith seconded the motion and it was approved by the Board.

This concluded the business for the evening and the meeting stood adjourned at 7:08 p.m.

Barbara Ray, Secretary

Read and approved the _____ day of _____ 2011 at the regular meeting of the White Oak Economic Development Board.

Thomas Cash, President