

**MINUTES: 4A**  
**SANGER TEXAS INDUSTRIAL DEVELOPMENT CORPORATION**  
**August 13, 2012**

**MEMBERS**

**PRESENT: Vickie Jenkins, Don Gillum, Fred Yeatts, and Elizabeth Springer**

**ABSENT: John Jacobs**

**OTHERS**

**PRESENT: Mike Brice City Manager, Tami Taber City Secretary and Joe Falls**

**1. Call Meeting to Order.**

**Vickie Jenkins called the meeting to order at 1:00 p.m.**

**2. Approval of Minutes: May 21, 2012**

**Fred Yeatts made a motion to approve the minutes. Seconded by Don Gillum. Motion carried unanimously.**

**3. Consider, Discuss and Possibly Act on Approving Resolution #R08-15-12 - Authorizing the Issuance of the Sanger, Texas Industrial Development Corporation Industrial Development Revenue Bonds, Series 2012B (Texas Pellets Project), Approving and Authorizing an Indenture of Trust, a Loan Agreement, a Limited Offering Memorandum, a Tax Certificate and Agreement, a Bond Purchase, Agreement, Authorizing the Execution of Documents and Instruments Necessary or Convenient to Carry out the Issuance of the Bonds and Other Matters in Connection Therewith.**

**The City Manager explained again that with this second phase, the borrower called German Pellets who is located in Woodville, Texas, their primary purpose is processing of wood waste to manufacture biomass pellets, and a five silo pellet storage facility located in Port Arthur, Texas.**

**4A will facilitate as a conduit and the benefit of approving this, is that the City will receive a total of \$20,000. There are no risks to the City.**

**This item will go to the City Council on August 20, 2012, for final approval.**

**Elizabeth Springer made a motion to approve. Seconded by Fred Yeatts. Motion carried unanimously.**

**4. Discuss, Consider and Possibly Act on Approving the FY 2012-2013 budget.**

**City Manager went over the proposed budget and noted that the amount of \$22,500 (salaries and benefits) is incorrect and should be \$0.**

**Don Gillum made a motion to approve. Seconded by Fred Yeatts. Motion carried unanimously.**

**5. Review Financials.**

**City Manager advised that as of June 30, 2012, there is \$739,140.97 in the 4A account.**

**6. Adjourn.**

**Meeting was adjourned at 1:20 p.m.**