



**MINUTES:** 4A Sanger Industrial Development Corporation  
January 5, 2016

**MEMBERS**

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

**MEMBERS**

**ABSENT:** Casey Barclay

**OTHERS**

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

**1. Call Meeting to Order.**

Meeting called to order at 12:59 pm.

**2. Approve Minutes: October 19, 2015**

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

**3. Election of Officers.**

Elizabeth Springer motioned for Don Gillum to serve as President with a second by John Jacobs. Motion carried unanimously.

Fret Yeatts motioned for Elizabeth Springer to serve as Vice President with a second by John Jacobs. Motion carried unanimously.

Elizabeth Springer motioned for John Jacobs to serve as Secretary with a second by Don Gillum. Motion carried unanimously.

Don Gillum motioned for Fred Yeatts to serve as Treasurer with a second by John Jacobs. Motion carried unanimously.

**4. Consider, Discuss and Possibly Approve a Purchase and Sale Agreement Between the City of Sanger and the Sanger Industrial Development Corporation Regarding 125 Bolivar Street; Authorize the Director of Economic Development to Finalize the Transaction.**

Fred Yeatts made a motion to approve the purchase and sale agreement between the City of Sanger and the Sanger Industrial Development Corporation regarding 125 Bolivar Street as well as authorizing the Director of Economic Development to finalize the transaction. A second was made by John Jacobs. Motion carries unanimously.

**5. 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; Authorize the Director of Economic Development to Finalize the Transaction.**

Ms. Ciocan advised the board that a Phase I Assessment was completed for the property located at 103 Bolivar. The assessment has identified evidence of recognized environmental conditions. A recommendation was returned to complete a Phase II Assessment. Any further information is not available at this time as research is still being completed on determining the nature of the environmental conditions identified in the assessment.

The Board discussed concerns over wording in the contract, specifically item twelve of the contract (special provisions), which states that the seller will repair/remediate. The board has concerns over the possible cost ramifications.

A motion was made by Elizabeth Springer to table the approval of the purchase and sale agreement between the Sanger Industrial Development Corporation and Hollingsworth Manufacturing Company regarding 103 and 125 Bolivar Street and authorization of the Director of Economic Development to finalize the transaction. A second was presented by Fred Yeatts. The motion carried unanimously.

**6. Update on Project – Water and Wastewater Improvements to Industrial Areas Along the East Side of I-35.**

Alina Ciocan spoke with the Director of Public Works and was advised that staff is hoping to go out to bid in March or April.

**7. Review Financials.**

Financials were reviewed.

**8. Citizen Comments.**

No citizens were in attendance.

**9. Meeting Adjourned.**