

**MINUTES: 4B SANGER TEXAS DEVELOPMENT CORPORATION
July 26, 2010**

MEMBERS

PRESENT: John Payne, Will Dutton, Barbara Martin and Christy Cruetsinger

MEMBERS

ABSENT: Jeff Springer, Beverly Branch

OTHERS

PRESENT: City Manager Mike Brice, City Secretary Tami Taber

1. Call Meeting to Order.

President Payne called meeting to order at 6:00p.m.

2. Approve Minutes: March 22, 2010

Motion was made by Barbara Martin to approve minutes as presented. Seconded by Will Dutton. Motion carried unanimously.

3. Discussion and Possible Action on Election of Officers.

Beverly Howard made a motion to retain current officers in their current positions. Seconded by Will Dutton. Motion carried unanimously.

4. Discussion and Possible Action on Approving Fiscal Year 2010/2011 Budget.

Will Dutton made a motion to approve. Seconded by Beverly Howard. Motion carried unanimously.

**5. Project Update:
a) Sports Complex**

Working out final details of bid specs with the architect and construction manager.

6. Discussion of Future Projects.

City Manager advised that at the last City Council meeting, there was a discussion on the Bolivar Water building for sale but the Council is not interested at this time.

Other ideas were a new animal shelter, splash park or recreation center. City Manager advised the 4B members that there is currently \$150,000 to \$200,000 in the bank uncommitted right now.

Discussion on why the pool had closed, what exactly a splash park is and what it requires to operate. Also, a discussion on a new animal shelter which would be funded by the City but the Council may approach to help assist with funding.

7. Review Financials.

The sales tax revenue has still been down a little in June and July, but yet recovering slowly. It is down approximately 7% to 8%.

There is currently over \$680,000 in the bank which includes certificates of deposit. A bond payment of \$180,000 for the new sports complex will be transferred out soon. Projected revenues are at \$230,000.

8. Adjourn.

Motion was made by Barbara Martin to adjourn. The motion was seconded by Beverly Howard. Motion carried unanimously.

Meeting adjourned at 6:14 p.m.