BROWNFIELD INDUSTRIAL DEVELOPMENT CORPORATION

BOARD MEETING

DATE: October 1st, 2012

Time: 4:00 p.m.

 OTHERS ATTENDING

\*\* Jay Youngblood, Chairman Josie Musico – Brownfield News

\*\* Alan Bayer- Vice Chairman

\*\* Rickey Dunn- Secretary

\*\* Randy Anthony

\*\* Mike Swaringen

David Partlow-Eco Dev Dir

Eldon Jobe-City Manager

Mary Jo Collins-City Secretary/ACM

Jay Youngblood, Chairman of the Brownfield Industrial Development Corporation (BIDC) called the meeting to order. The Pledge of Allegiance was led by Rickey Dunn and the invocation was given by Alan Bayer.

Item 1: Chairman Jay Youngblood welcomed guests to the meeting.

Item 2: Mike Swaringen made a motion; Randy Anthony seconded the motion to approve the minutes for July 23rd, August 6th, August 13th, and August 27th, 2012 as presented.

Item 3: Rickey Dunn made a motion; Alan Bayer seconded the motion to approve the Financial Report and Funds on Hand for August 2012 as presented.

Item 4: Director David Partlow briefed the board on the Sales Tax Report showing a 7.8% increase year to date. No action was needed.

Item 5: Rickey Dunn made a motion; Randy Anthony seconded the motion to approve Joe F. Hays, CPA to do the 2011-2012 BIDC budget audit with the cost not to exceed $3,900.00

Item 6: Randy Anthony made a motion; Alan Bayer seconded the motion to approve the 2012-2013 proposed plan of work and recommend presenting plan to City Council for approval. Chairman Jay Youngblood declared this motion carried, all members voting aye, none no.

Item 7: At 4:20 p.m. the BIDC board went into Executive Session in accordance with Section 551.072 to discuss and deliberate the purchase, exchange, lease, or value of real property. Also in accordance with Section 551.087 deliberation regarding economic development negotiations.

Item 8: The meeting was opened up to the public at 6:30 p.m. The board took no action.

Item 9: The board discussed current activities.

Rickey Dunn made a motion; Randy Anthony seconded the motion to adjourn meeting.

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Rickey Dunn, Secretary