BROWNFIELD INDUSTRIAL DEVELOPMENT CORPORATION

BOARD MEETING

DATE: May 11, 2015

Time: 4:00 p.m.

Others Attending

Brian Brisendine – Brownfield News

Jimmy Hammons

\*\*David Partlow, Director

\*\*Randy Anthony, Chairman

\*\*Mike Swaringen, Secretary

\*\*Judy Besler

\*\*Trey Didway

Absent: John Lochridge

Eldon Jobe, City Manager

Mary Jo Collins, City Secretary/ACM

Kelly Burris, Minutes

Randy Anthony, Chairman of the Brownfield Industrial Development Corporation (BIDCorp), called the meeting to order.

The Invocation was led by Boardmember Didway.

The Pledge of Allegiance was led by Boardmember Swaringen.

The first matter of business for the BIDCorp Board was to hear and consider a presentation regarding the Tax Increment Financing Zone (TIF Zone) Project. Director Partlow recently met with Ronny Burran of the Terry Co. Appraisal District, in regards to the TIF Zone. The amount that the TIF Zone would bring in was approximately $21,455.00 for the 2015 estimated tax levy. After reviewing the report from the Terry County Appraisal District there were a couple of properties that were not included in the current 2015 estimated tax levy. Director Partlow presented this information to the Board, stating that they had two (2) months to amend the TIF Zone to include Terry Co. Tractor and undeveloped property located in the 1400 Block of Tahoka Road. Cost to OJD Engineering to extend the TIF Map is $1,500. Boardmember Didway moved, with a second from Boardmember Swaringen to continue with the TIF Zone map amendment and approve Director Partlow to spend the $1,500 to include Terry Co. Tractor and the undeveloped property located in the 1400 Block of Tahoka Road within the TIF Zone area. This motion was put to a vote with all voting “aye” none “no”.

Boardmember Besler arrived prior to the next item.

At 4:22 P.M. the Board went into an Executive Session in accordance with Section 551.087 deliberation regarding economic development negotiations.

The Board returned to open session at 4:35 P.M. taking no action.

With no other matters of business to discuss, the meeting was adjourned.

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Secretary, Mike Swaringen