BROWNFIELD INDUSTRIAL DEVELOPMENT CORPORATION

BOARD MEETING

DATE: January 27th, 2014

Time: 4:00 p.m.

 Others Attending

\*\* David Partlow, Director Brian Brisendine- Brownfield News

\*\* Jay Youngblood, Chairman Buzz Timmons – Aiport Representative

\*\* Alan Bayer- Vice Chairman Keith Neill- Airport Representative

\*\* Mike Swaringen- Secretary

\*\* Randy Anthony

\*\* John Lochridge

Eldon Jobe -City Manager

Mary Jo Collins – City Secretary/ACM

Kelly Burris - Minutes

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

The invocation was given by John Lochridge.

Pledge of Allegiance was led by Mike Swaringen.

The minutes of December 16th, 2013 were approved as presented, with a motion from Randy Anthony and a second from Mike Swaringen. This motion was put to a vote with all board members voting aye, none no. Chairman, Jay Youngblood, declared the motion carried.

Financial reports for December 2013 were presented by Director, David Partlow. John Lochridge made a motion, with second from Randy Anthony to approve the financial reports for December 2013 as presented. This motion was put to a vote with all board members voting aye, none no. Chairman, Jay Youngblood, declared the motion carried.

Director, David Partlow, reported the Sales Tax for January 2014 was $33,781.32 which is down 7.56% from December and down .59% year to date. No action was needed.

Mindy Rodgers requested to be place on BIDC Boards Agenda to discuss the Industrial Park #2. Since Mrs. Rodgers did not attend the meeting this item was skipped.

 Airport Representative, Buzz Timmons, spoke to the Board about the upgrades that have been done at the Terry Co. Airport. Mr. Timmons reported that the hanger for Mr. Greg Cooper, Owner of Cooper Natural Resources, has been built and the Airport Board is now starting on a new 9 hanger project due to begin in October 2014. Mr. Timmons did suggest the Airport Board would appreciate any help with funds for this project but stated no amount. Keith Neill, Representative of the Airport Board, also addressed the Board concerning the remaining balance from Mr. Cooper’s hanger. Director, David Partlow, stated that any remaining balance would be paid by Mr. Cooper. No action was taken.

 The Board went into Executive Session at 4:40 P.M. in accordance with Section 551.072 to discusss and deliberate the purchase, exchange, lease or value of real property. Also in accordance with Section 551.087 to deliberation regarding economic development negotiations.

The Board returned to open session at 5:39 and took no action.

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Secretary, Mike Swaringen