BROWNFIELD INDUSTRIAL DEVELOPMENT CORPORATION

BOARD MEETING

DATE: March 24th, 2014

Time: 4:00 p.m.

 Others Attending

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

\*\* Jay Youngblood, Chairman Glenda Cameron- Town Talk

\*\*Alan Bayer- Vice Chairman Holly Holder- Parkhill, Smith, & Cooper

\*\* John Lochridge Jeremy Cheatum- Parkhill, Smith & Cooper

\*\* Mike Swaringen Bill McGowan- McGowan Abstract & Title

Absent- Randy Anthony

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 Alan Bayer.

Pledge of Allegiance was led by Mike Swaringen.

John Lochridge made a motion, Alan Bayer seconded the motion to approve the February 24th, 2014 minutes as presented. This motion was put to a vote with all, voting aye none no. Chairman Jay Youngblood declared the motion carried.

Director David Partlow presented the Board with the financial report and funds on hand for February 2014. Alan Bayer made a motion, Mike Swaringen seconded the motion to approve the Financial Report and Funds on Hand for February 2014 as presented. This motion was put to a vote with all, voting aye none no. Chairman Jay Youngblood declared the motion carried.

Director, David Partlow, reported the sales tax for March 2014 was $29,591.70 which is down 6.00% from February and down 3.76% year to date. No action was needed.

The BIDC Board then heard and considered the 2013-2014 auditor’s report from Bolinger, Segars, Gilbert, & Moss, LLP representatives, David Copeland and Tyler Cannady. Mike Swaringen made a motion, John Lochridge seconded the motion to approve the 2013-2014 audit report as presented. This motion was put to a vote with all, voting aye none no. Chairman Jay Youngblood declared the motion carried.

 Holly Holder and Jeremy Cheatum, representatives of Parkhill, Smith, & Cooper discussed developing the infrastructure for the High Plains Winery Estate with the BIDC Board. After much discussion about water and water wells for the possible vineyards, John Lochridge moved, and Alan Bayer seconded the motion giving Director David Partlow the authority to begin working with board member Mike Swaringen of Brownfield Irrigation, to develop a water plan for the High Plains Winery Estate. Chairman Jay Youngblood declared the motion carried.

 The discussion of setting a workshop date to develop a land contract and deed restrictions for the High Plains Winery Estate was tabled until the Board had more information regarding the water plan.

 At 5:09 P.M. the 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 to deliberation regarding economic development negotiations.

 The Board opened back into open session at 7:15 P.M. and took no action.

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 Secretary, Mike Swaringen