

**ORANGE ECONOMIC DEVELOPMENT CORPORATION
AGENDA**

**Orange Public Library Auditorium
220 N. Fifth Street
Orange, Texas 77630**

**March 27, 2007
4:45 P.M.**

- 1. CALL TO ORDER** President Klein

- 2. MOTION**
 - a) Motion finding that the advance posting and notice requirements of Article 8.1200 of the Code of Ordinances of the City of Orange, Texas have been met in relation to all minutes and pending resolutions on this agenda and that the reading of such items be confined to the caption of the resolutions. President Klein

- 3. APPROVAL OF MINUTES**
 - a) Minutes of the March 13, 2007 Orange Economic Development Corporation. Directors

- 4. DISCUSSION / ACTION**
 - a) Discussion and possible action regarding options for financing the cost for the extension of utilities in the area of North Highway 87. Jim Gilley, Coastal Securities

- 5. REPORTS FROM DIRECTORS**

- 6. ADJOURNMENT**

STATE OF TEXAS }
COUNTY OF ORANGE }

March 13, 2007

BE IT REMEMBERED THAT a Meeting of the Orange Economic Development Corporation of the City of Orange, Orange County, Texas, was held in the Library Auditorium on Tuesday, March 13, 2007.

MEMBERS PRESENT:
Charles Guillory Vice-President
Ben Culpepper Secretary
Tom Sweetser Director
William Brown Claybar Director

EX-OFFICIO DIRECTORS PRESENT:
Sam Kittrell Assistant City Manager

DIRECTORS ABSENT:
William D Klein President
Cynthia Jackson Treasurer
Dan Mohon Director

Vice-President Guillory called the meeting to order at 8:22 A.M.

MOTION FINDING THAT THE ADVANCE POSTING AND NOTICE REQUIREMENTS OF ARTICLE 8.1200 OF THE CODE OF ORDINANCES OF THE CITY OF ORANGE, TEXAS HAVE BEEN MET IN RELATION TO ALL MINUTES AND PENDING ORDINANCES AND RESOLUTIONS ON THIS AGENDA AND THAT THE READING OF SUCH ITEMS BE CONFINED TO THE CAPTION OF THE ORDINANCES AND RESOLUTIONS.

Director Claybar moved to approve the motion. Second to the motion was made by Secretary Culpepper which carried unanimously.

APPROVAL OF MINUTES

Director Claybar moved to approve the minutes of the February 13, 2007 Orange Economic Development Corporation Meeting. Second to the motion was made by Secretary Culpepper which carried unanimously.

PUBLIC HEARING

CONDUCT A PUBLIC HEARING FOR THE PURPOSE OF RECEIVING COMMENTS REGARDING THE POTENTIAL EXPENDITURE OF FUNDS FOR THE PURPOSE OF PURCHASING THE PROPERTY LOCATED AT 607 FRONT FOR THE PURPOSE OF ECONOMIC DEVELOPMENT.

The public hearing began at 8:24 A.M.

There were no comments.

The public hearing ended at 8:25 A.M.

DISCUSSION/ACTION

MOTION DECLARING THE INTENT TO EXPEND FUNDS IN THE AMOUNT OF \$31,000.00 FOR THE PURCHASE OF THE PROPERTY LOCATED AT 607 FRONT STREET FOR THE PURPOSE OF ECONOMIC DEVELOPMENT.

Vice-President Guillory advised the property belongs to County Bank. He advised the market value of the property per Lainey Bean is \$35,000.00. He advised the purchase price is \$31,000.00.

Director Claybar moved to approve motion. Second to the motion was made by Director Sweetser which carried unanimously.

MOTION ACKNOWLEDGING RECEIPT OF THE INVESTMENT REPORT FOR THE PERIOD ENDING DECEMBER 31, 2006.

Director of Finance, Gail English, advised the Corporation currently has approximately \$200,000.00 committed in projects.

Director Claybar advised soon staff will bring a request for approximately \$2.5 million for the Highway 87 corridor.

Ms. English advised Jim Gilley from Coastal Security will be at the next Economic Development Corporation meeting to discuss financing options for the project.

Secretary Culpepper moved to approve motion. Second to the motion was made by Director Sweetser which carried unanimously.

REPORTS FROM CORPORATION DIRECTORS

No report was given.

ADJOURNMENT

There being no further business before the Corporation, Vice-President Guillory moved to adjourn the meeting. Second to the motion was made by Director Claybar which carried unanimously.

The meeting adjourned at 8:30 A.M.

Charles Guillory, Vice-President

ATTEST:

Ben Culpepper, Secretary