

4B DEVELOPMENT CORPORATION

MEETING MINUTES

MAY 29, 2025, 6:00 PM



4B DEVELOPMENT CORPORATION REGULAR MEETING

DEVELOPMENT SERVICES BUILDING - 201 BOLIVAR STREET, SANGER, TEXAS 76266

CALL THE REGULAR MEETING TO ORDER AND ESTABLISH A QUORUM

As there was a quorum John Payne called the meeting to order at 6:02 p.m.

BOARD MEMBERS PRESENT

Board Member, Place 1 Lee Allison

Board Member, Place 2 John Payne

Board Member, Place 4 Beverly Howard

Board Member, Place 6 Eddie Piercy

Board Member, Place 7 Carrie Bilyeu

BOARD MEMBERS ABSENT

Board Member, Place 3 Matt Fuller

Board Member, Place 5 Jeff Springer

STAFF MEMBERS PRESENT

Director of Economic Development Shani Bradshaw, and Secretary Shelley Warner

INVOCATION AND PLEDGE

Invocation and pledge were led by Board Member Howard.

CITIZENS COMMENTS

No citizens came forward to speak.

CONSENT AGENDA

1. Consideration 4B minutes from 02/25/2025.

Motion to approve the consent agenda as shown was made by Board Member Howard.
Seconded by Board Member Piercy.

Voting Yea: Board Member Payne, Board Member Allison, and Board Member Bilyeu.
The motion passes unanimously.

ACTION ITEMS

2. Consideration and possible action on the 4B Fiscal Year 2025-2026 Budget.

Board Member Payne read the item. Director Bradshaw presented the item.

Comments were made and questions were asked by Board Member Payne, Board Member Piercy, and Board Member Allison. Director Bradshaw responded and addressed questions.

Motion to approve the budget, with specific item notes, was made by Board Member Piercy. Seconded by Board Member Howard.

- Allocate \$1,000,000 for the Tom Thumb agreement.
- Show a complete and accurate budget of all expenditures.
- Create a line item of \$1,000,000 for Porter Park, with the possibility of transferring funds to this account on a quarterly basis, contingent upon the ability to manage such transfers. Additionally, explore opportunities to move these funds into a separate bank account.
- Staff will investigate the possibility of establishing a separate bank account to facilitate the transfer of the \$1,000,000.

Voting Yea: Board Member Payne, Board Member Allison, and Board Member Bilyeu.
The motion passes unanimously.

REPORTS

3. Financial Reports.

Director Bradshaw goes over the financial report.

FUTURE AGENDA ITEMS

No future items were discussed.

ADJOURN

As there were no further items on the agenda Board Member Payne adjourned the meeting at 7:07 p.m.