

4B DEVELOPMENT CORPORATION

MEETING AGENDA

SEPTEMBER 24, 2024, 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

INVOCATION AND PLEDGE

CITIZENS COMMENTS

This is an opportunity for citizens to address the Corporation on any matter. Comments related to public hearings will be heard when the specific hearing begins. Citizens are allowed 3 minutes to speak. Each speaker must complete the Speaker's Form and include the topic(s) to be presented. Citizens who wish to address the Corporation with regard to matters on the agenda will be received at the time the item is considered. The Corporation is not allowed to converse, deliberate or take action on any matter presented during citizen input.

CONSENT AGENDA

All items on the Consent Agenda will be acted upon by one vote without being discussed separately unless requested by a Board member to remove the item(s) for additional discussion. Any items removed from the Consent Agenda will be taken up for individual consideration.

1. Consideration and possible action on 4B minutes from 08/27/2024

PUBLIC HEARING ITEMS

2. Conduct a Public Hearing on financial incentives to Randall's Food & Drugs, LP in the amount not to exceed One Million Dollars (\$1,000,000) in exchange for performance obligations to the 4B Sanger Texas Development Corporation.

ACTION ITEMS

3. Consideration and possible action to approve and authorize the execution of a Performance Agreement with Randall's Food & Drugs, LP, to provide financial incentives in the amount not to exceed One Million Dollars (\$1,000,000) in exchange for economic development obligations to the 4B Sanger Texas Development Corporation, subject to City Council approval.

FUTURE AGENDA ITEMS

The purpose of this item is to allow the President and Board members to bring forward items they wish to discuss at a future meeting, A Board member may inquire about a subject for which notice has not been given. A statement of specific factual information or the recitation of existing policy may be given. Any deliberation shall be limited to a proposal to place the subject on an agenda for a subsequent meeting. Items may be placed on a future meeting agenda with a consensus of the Corporation or at the call of the President.

ADJOURN

NOTE: The Corporation reserves the right to adjourn into Executive Session as authorized by Texas Government Code, Section 551.001, et seq. (The Texas Open Meetings Act) on any item on its open meeting agenda in accordance with the Texas Open Meetings Act, including, without limitation Sections 551.071-551.087 of the Texas Open Meetings Act.

CERTIFICATION

I certify that a copy of this meeting notice was posted on the bulletin board at City Hall that is readily accessible to the general public at all times and was posted on the City of Sanger website on September 19, 2024, at 4:00 PM.

 /s/ Stefani Dodson
Stefani Dodson, Secretary

The Historical Church is wheelchair accessible. Request for additional accommodations or sign interpretation or other special assistance for disabled attendees must be requested 48 hours prior to the meeting by contacting the City Secretary's Office at 940.458.7930.



4B DEVELOPMENT CORPORATION COMMUNICATION

DATE: September 24, 2024

FROM: Shani Bradshaw, Director of Economic Development

AGENDA ITEM: Consideration and possible action on 4B minutes from 08/27/2024

SUMMARY:

- 4B Board Minutes from 08/27/2024.

FISCAL INFORMATION:

Budgeted: NA Amount: NA GL Account: NA

RECOMMENDED MOTION OR ACTION:

Staff recommends approval.

ATTACHMENTS:

4B Minutes from 08/27/2024.

4B DEVELOPMENT CORPORATION

MEETING MINUTES

AUGUST 27, 2024, 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 6:03 p.m.

BOARD MEMBERS PRESENT

Board Member, Place 2 John Payne

Board Member, Place 3 Matt Fuller

Board Member, Place 4 Beverly Howard

Board Member, Place 5 Jeff Springer

Board Member, Place 6 Eddie Piercy

BOARD MEMBERS ABSENT

Board Member, Place 7 Carrie Bilyeu

Board Member, Place 1 Vacant

STAFF MEMBERS PRESENT

Director of Economic Development Shani Bradshaw, Secretary Shelley Warner

INVOCATION AND PLEDGE

Invocation was led by Board Member Springer.

Pledge was led by Board Member Payne.

CITIZENS COMMENTS

No citizens came forward to speak.

CONSENT AGENDA

1. Consideration and possible action on 4B minutes from 07/23/2024.

Motion to approve the consent agenda as shown was made by Board Member Howard. Seconded by Board Member Piercy. Voting Yea: Board Member Fuller, Board Member Payne, and Board Member Springer. The motion passes unanimously.

ACTION ITEMS

2. Consideration and possible action on electing officers for the Sanger Development Corporation.

Director Bradshaw mentioned new member Lee Allison will be joining the Board but was not present for the meeting.

Board Member Payne opened discussions. Board Member Howard nominated John Payne for President and Jeff Springer as Vice President for the 4B Development Corporation Board. No other nominations were made.

Motion to approve Board Member Payne as President and Board Member Springer as Vice President for the 4B Development Corporation Board was made by Board Member Howard. Seconded by Board Member Piercy. Voting Yea: Board Member Fuller, Board Member Payne, and Board Member Springer. The motion passes unanimously.

3. Consideration and possible action on Resolution EDC-2024-15 approving an Agreement with Brown & Hofmeister, LLP for legal services and authorizing the Board President to execute the Agreement.

Board Member Payne opened discussions.

Board Member Springer requested clarification.

Director of Economic Development Shani Bradshaw presented the item and further explained that billing would only be on an "as needed" basis, not monthly billing. She also suggested presenting costs to the Board prior to issued payments if there was a large agreement or incentive.

Motion to accept the consideration with Board Member Payne signing for payments was made by Board Member Springer. Seconded by Board Member Piercy. Voting Yea: Board Member Payne, Board Member Fuller, and Board Member Howard. The motion passes unanimously.

REPORTS

4. Financial Reports.

Director Bradshaw goes over the financial report.

FUTURE AGENDA ITEMS

Board Member Piercy requested an update regarding the Miracle League.

Director Bradshaw responded that potentially there would be an update for the Board and City Council by the end of September.

ADJOURN

As there were no further items on the agenda John Payne adjourned the meeting at 6:23 p.m.



4B DEVELOPMENT CORPORATION COMMUNICATION

DATE: September 24, 2024

FROM: Shani Bradshaw, Director of Economic Development

AGENDA ITEM: Conduct a Public Hearing on financial incentives to Randall's Food & Drugs, LP in the amount not to exceed One Million Dollars (\$1,000,000) in exchange for performance obligations to the 4B Sanger Texas Development Corporation.

SUMMARY:

- The board has expressed the desire to provide a Grant in the form of a Forgivable Loan to Randall's Food & Drugs, subject to the following provisions:
 - The total Loan amount shall be one million dollars (\$1,000,000).
 - The Loan shall have a four-year term.
 - Tom Thumb must provide a copy of their annual employment report
 - Shall meet the consideration required by the City Construction Completion Grant noted in the agreement.
 - Beginning the first of the year after completion of the improvements, the amount eligible to be forgiven for that year shall be based on the Target FTEs in accordance with the schedule outlined in the agreement.

FISCAL INFORMATION:

Budgeted: Amount: GL Account:

RECOMMENDED MOTION OR ACTION:

ATTACHMENTS:



4B DEVELOPMENT CORPORATION COMMUNICATION

DATE: September 24, 2026

FROM: Shani Bradshaw, Director of Economic Development

AGENDA ITEM: Consideration and possible action to approve and authorize the execution of a Performance Agreement with Randall's Food & Drugs, LP, to provide financial incentives in the amount not to exceed One Million Dollars (\$1,000,000) in exchange for economic development obligations to the 4B Sanger Texas Development Corporation, subject to City Council approval.

SUMMARY:

FISCAL INFORMATION:

RECOMMENDED MOTION OR ACTION:

- Staff recommends approval.

ATTACHMENTS: