

The Bronte Economic Development Corporation 4B held a special meeting on Thursday, May 17, 2012, at 3:30 p.m. in the Board Room of the Bronte ISD at 210 S. Jefferson, Bronte, Texas. President Gerald Sandusky presided over the meeting.

Board members present included President Sandusky, Martin Lee, Lee Wommack, Alan Richey, Paul Knight, and David Bedford. Martha Ratliff was absent. Tammy Thorn, Clerk Fran Sonnenberg, and Nick Arrott, Cumbie Enterprises, LLC representative, were also present.

The minutes of the February 1, 2012 meeting were considered. Martin Lee moved that the minutes be approved as printed. Lee Wommack seconded the motion. Motion carried.

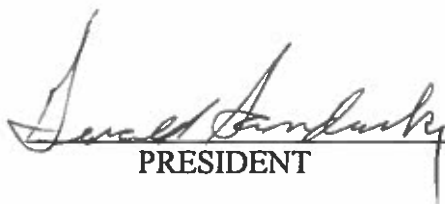
The financial report and list of expenditures were considered. Lee Wommack moved that these be approved as presented. Alan Richey seconded the motion. Motion carried.

Nick Arrott presented the Cumbie Enterprises, LLC business proposal to the board. The business owners plan to historically restore the property at 119 West Main, Bronte. Martin Lee moved that the board consider/take action on the proposal with intent to approve depending on public input which will be received at a public hearing on May 30, 2012. David Bedford seconded the motion. Motion carried.

The acquisition of the real estate encompassing the old football field and adjoining acreage was considered. Martin Lee moved that the board purchase the property at the appraised value or a value that future due diligence proves it to be using local comp sales. Lee Wommack seconded the motion. Motion carried with Alan Richey abstaining from the vote.

A public hearing was set for Wednesday, May 30, 2012 at 3:00 p.m. for public input concerning the business proposal and the real estate acquisition. A special meeting will be held immediately following the public hearing for the board's consideration of the two items.

Meeting adjourned.

  
PRESIDENT

  
SECRETARY *acting*