

4B DEVELOPMENT CORPORATION

MEETING MINUTES

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

As there was a quorum John Payne called the meeting to order at 6:00 p.m.

BOARD MEMBERS PRESENT

Board Member, Place 1 Lee Allison

Board Member, Place 2 John Payne

Board Member, Place 3 Matt Fuller

Board Member, Place 4 Beverly Howard

Board Member, Place 7 Carrie Bilyeu

BOARD MEMBERS ABSENT

Board Member, Place 5 Jeff Springer

Board Member, Place 6 Eddie Piercy

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 Howard.

CITIZENS COMMENTS

No citizens came forward to speak.

CONSENT AGENDA

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

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

Voting Yea: Board Member Payne, Board Member Fuller. Board Member Allison
abstained from the vote. The motion passes unanimously.

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

Board Member Payne opened the Public Hearing at 6:01 p.m.

Director Shani Bradshaw provided an overview of the item.

Board Member Payne closed the Public Hearing at 6:02 p.m.

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.

Director Bradshaw went over the Agreement with the Board.

Board Member Allison asked about the terms of the Agreement, and Director Bradshaw went over the terms outlined in the Agreement.

Motion 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 was made by Board Member Fuller.
Seconded by Board Member Bilyeu.

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

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 6:12 p.m.