

**MINUTES: 4B SANGER TEXAS DEVELOPMENT CORPORATION  
October 25, 2010**

**MEMBERS PRESENT: Beverly Branch, Will Dutton, Barbara Martin, Christy Crutsinger, Jeff Springer, Beverly Howard**

**MEMBERS ABSENT: John Payne**

**OTHERS**

**PRESENT: City Manager Mike Brice**

**1. Call Meeting to Order.**

**Vice-President Barbara Martin called meeting to order at 6:06 p.m.**

**2. Approve Minutes: July 26, 2010**

**Motion was made by Beverly Howard to approve minutes as presented. Seconded by Will Dutton. Motion carried unanimously.**

**It was agreed to re-arrange the agenda to move Item 4, Review Financials to Item 3 to cover the financials before the project update on the sports complex (Original Item 3 moved to Item 4).**

**3. Review Financials:**

**Mike Brice advised that the sales taxes were still down. He referred to the spread sheets provided and he noted that it looks like we are doing better when you compare October 2009 to October 2010, but if you look at October 2008 you can still see we are a little behind in revenues for the year. We are in good shape budget wise because revenues are running at about where they were projected from last year. On investments there is about \$137,000 in the money market; about \$191,000 in a 12 month CD; and with the CD ladder, there is a total of about \$574,000 in cash as of today.**

**Barbara Martin asked if there have been any payments made. Mike Brice advised that on August 1<sup>st</sup> there was a \$180,000 bond payment made.**

**4. Project Update:**

**a) Sports Complex**

**Mike Brice provided an update on the new sports complex.**

**5. Adjourn.**

**Meeting adjourned at 6:55 p.m.**