

PAMPA ECONOMIC DEVELOPMENT CORPORATION  
Board of Directors Meeting  
Minutes from  
December 19, 2019

PRESENT: Gary Sutherland, Glennette Goode, Cay Warner, Troy Newton, Bill Roy, Bill Bridges,

ABSENT:

ALSO, PRESENT: Clay Rice, Vanessa Buzzard, Spencer McElhannon, David Dickerson, Shane Stokes, John Lee, Bryan Waldrip, Tyson Curtis, Chad Giles, Eric Kingcade, Jason Bagwell and Treasa Heuston

CALL TO ORDER: Gary Sutherland called the meeting to order at 4:00 p.m.

Gary Sutherland opened the meeting with prayer.

Minutes

A motion was made by Board Member Goode to approve the November 21, 2019 minutes, Board Member Bridges seconded, with each Board Member voting AYE, the motion carried.

Citizens Forum

There were no public comments during the meeting.

Resound Networks LLC Presentation by Bryan Waldrip, Tyson Curtis, Chad Giles and Eric Kingcade

Bryan Waldrip and Chad Giles came together in 2016 with their first account in Pampa. Tyson Curtis came on board to help raise money and build up south plains of Texas. They now have approximately 7000 accounts connected around Pampa with Pampa being their largest market and employing 30 people. Their goal is to add 15 people in 2 to 3 years in the fields of engineering, sales, techs and accounting. They explained they need the forgivable loan for the renovation of the building and not for the building of their business. At the time of the meeting they stated the funds requested would cover a portion of the renovation cost with the total cost being estimated at over \$400,000.

Report from Clay Rice, Executive Director

No discussion – reports of PEC and LPS in folders

Goode Presented the Treasurer's Report

Goode has been working with Country II in getting employee count. She reports they were good to work with and have a count of 28 employees qualifying for forgiveness in contract.

Executive Session

The Board of Directors met in closed session at 4:42 p.m., in accordance with Texas Government Code, Subchapter D, Section 551.074 and Section 551.087.

Open Session

President Sutherland reconvened the Board in open session at 5:55 p.m.

A motion was made by Board Member Bridges to provide a forgivable loan of \$250,000 to Resound Networks LLC. for the renovation of the building located at 100 N. Cuyler Street. Board Member Roy seconded, with each Board Member voting AYE, the motion carried.

Date and time of next meeting

The next scheduled meeting for the Pampa EDC will be January 16, 2020 at 4:00 p.m. at 107 E. Foster, Pampa, Texas.

Adjournment

With no further business on the agenda Board Member Bridges made a motion to adjourn at 6:09 p.m., Board Member Newton seconded, with each Board Member voting AYE the motion carried.

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Gary Sutherland, President

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Treaasa Heuston

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Receptionist