

**SPECIAL MEETING OF THE CITY OF RED OAK
INDUSTRIAL DEVELOPMENT CORPORATION
MONDAY, AUGUST 19, 2019 – 6:30 PM
200 LAKEVIEW PARKWAY
RED OAK, TEXAS 75154**

MINUTES

I. CALL TO ORDER

President Goodwyn called the meeting to order at 6:30 p.m. He confirmed that a quorum was present.

Board Members Present:

Ben Goodwyn, President
Weylan McAnally, Vice President
Casey Hargrove, Secretary
Alan Hugley, Member

Staff Present:

Mark L. Stanfill, Mayor
Todd Fuller, City Manager
Lee McCleary, Director of Economic Development

Board Members Absent:

David Wells, Treasurer

II. NEW BUSINESS

- A. Consider approving the minutes of the July 1, 2019, Special Meeting of the Red Oak Industrial Development Corporation (ROIDC).

President Goodwyn read Agenda Item A into the record. Secretary Hargrove made the motion, seconded by Vice President McAnally, to accept the minutes as read. The motion carried unanimously.

III. EXECUTIVE SESSION

Section 551.071: As authorized by Chapter 551 of the Texas Government Code, the City of Red Oak Industrial Development Corporation ("ROIDC") reserves the right to adjourn into Executive Session at any time during the course of this meeting to seek legal advice from the Corporate Attorney about any matters listed on the agenda.

- A. §551.087 – Deliberations Regarding Economic Development Negotiations
1. Discuss or deliberate regarding commercial or financial information from a business prospect that seeks to locate, stay or expand in the City of Red Oak.
 2. Discuss or deliberate an offer, if any, with such business prospect.
- B. §551.072 – Deliberations Regarding the Purchase, Exchange, Lease, or Value of Real Property
1. Discuss or deliberate acquisition, sale and/or exchange of Real Properties generally located east of I-35E, west of SH 342, north of FM 664/Ovilla Road, and south of the Ellis County line, Red Oak, Texas.

- IV. **CONVENE INTO EXECUTIVE SESSION** – President Goodwyn opened the board into Executive Session at 6:33 p.m. He invited Mayor Mark Stanfill, Todd Fuller and Lee McCleary into Executive Session.
- V. **RECONVENE INTO REGULAR SESSION** – President Goodwyn reconvened the Board into Open Session at 6:57 p.m. The following action was taken:

President Goodwyn read the following motion into the record:

Motion to approve the Purchase and Sale Agreement (PSA) between the Red Oak Industrial Development Corporation and H & H Capital Acquisitions, LLC, for approximately 175.33 +/- acres of the land located at the northwest quadrant of FM 664/Ovilla Road and State Highway 342, along Houston School Road, and authorize the President to execute the PSA.

Secretary Hargrove moved the motion.

Before proceeding, President Goodwyn noticed that Chris Curtis with Compass Datacenters was in the audience. He allowed Mr. Curtis to speak about this project and answer any questions from the board.

Chris Curtis, co-founder and Senior Vice President of Acquisitions and Development with Compass Datacenters, spoke and expressed his excitement in coming to Red Oak. He gave a detailed explanation of the company, its history, and the upcoming project.

Vice President McAnally seconded the motion. The motion carried unanimously.

IV. **ADJOURNMENT**

Vice President McAnally made the motion, seconded by Secretary Hargrove, to adjourn the meeting at 7:08 p.m. The motion carried unanimously.

Submitted by: _____
Ben Goodwyn, President

Attested: _____
Casey Hargrove, Secretary