

NEDERLAND ECONOMIC DEVELOPMENT CORPORATION

Minutes May 20, 2020

MEETING

A meeting of the Nederland Economic Development Corporation was called to order at 4:37 p.m. at the Nederland Economic Development Corporation Office, 1519 Boston Avenue, by President Brian Swindel.

QUORUM

Board members present: Don Albanese, Billy Neal, Sylvia Root and Brian Swindel.
Absent: Kieschnick, Meaux, and Roebuck. Others present: Kay DeCuir, NEDC Executive Director and Christinia Herrmann, NEDC Administrative Secretary.

INVOCATION AND PLEDGE TO AMERICAN FLAG

Kay DeCuir gave the invocation and led the Pledge.

MINUTES

A motion was made by Sylvia Root and seconded by Billy Neal to approve the minutes of March 18, 2020.

Ayes: Albanese, Neal, Root and Swindel.

Noes: None. Absent: Kieschnick, Meaux, and Roebuck.

EXECUTIVE SESSION

The regular meeting was recessed at 4:38 p.m. by President Swindel for the purpose of conducting an Executive Session as authorized by the Texas Government Code, Chapter 551.087, to discuss the offer of an incentive to a business prospect; or Texas Government Code Chapter 551.071 to discuss litigation and/or legal advice.

RECONVENE

The regular meeting was reconvened by President Swindel at 5:12 p.m. President Swindel announced the following action was needed on Texas Government Code, Chapter 551.087, to discuss the offer of an incentive to a business prospect;

A motion was made by Billy Neal and seconded by Don Albanese to offer Lonestar Good Spirit Investments also known as Neighborhood Veterinary Centers LLC, to be located at 3602 Hwy 365, Nederland, TX, an incentive not to exceed one hundred fifty thousand dollars and no/100 with a payback of 1.7 years.

Motion Carried

Ayes: Albanese, Neal, Root and Swindel

Noes: None Absent: Kieschnick, Meaux and Roebuck.

President Swindel stated no action was needed on Texas Government Code Chapter 551.071 to discuss litigation and/or legal advice;

PRIDE

An application was received from a business, Blanc on Boston, for a project consisting of signage, pressure washing, painting and landscaping at 1205 Boston Avenue in Nederland, TX. They are requesting four thousand six hundred thirty dollars and no/100 (\$4,630.00) on a project totaling nine thousand two hundred fifty-eight dollars and .43/100 (\$9,258.43).

A motion was made by Sylvia Root and seconded by Billy Neal to approve the PRIDE Program application for Blanc on Boston in an amount not to exceed four thousand six hundred thirty dollars and no/100 (\$4,630.00).

Motion carried.

Ayes: Albanese, Neal, Root and Swindel.

Noes: None. Absent: Kieschnick, Meaux, and Roebuck.

An application was received from a business, Chad and Lori Labove for a project consisting of updating mansard, signage, installing galvanized metal on porch, adding bright lights, wrapping columns to match mansard and staining front doors at 1706 – 1708 Hwy 365 in Nederland, TX. They are requesting ten thousand dollars and no/100 (\$10,000.00) on a project totaling thirty-six thousand two hundred fifty-seven dollars and no/100 (\$36,257.00).

A motion was made by Don Albanese and seconded by Sylvia Root to approve the PRIDE Program application for Chad and Lori LaBove in an amount not to exceed ten thousand and no/100 (\$10,000.00).

Motion carried.

Ayes: Albanese, Neal, Root and Swindel.

Noes: None. Absent: Kieschnick, Meaux, and Roebuck.

FINANCIALS

Kay DeCuir reviewed the April Financial Reports and pointed out

- Total Revenue was one hundred thousand, three hundred twenty-two dollars and .25/100 (\$100,322.25) and most of our businesses have been doing good in spite of Covid 19 Virus
- Need a minimum of one hundred fifty-two thousand two hundred eighty-nine dollars and .92/100 (152,289.92) to meet our 2019 – 2020 Budget
- Interest Income for April was five thousand six hundred fifty-eight dollars and .92/100 which is a decrease over previous months.
- Negotiated CD renewal interest rate of 2.10% with 5 Point Credit Union. (Went from 2.75 to 2.10 %)

COMMUNICATION

Executive Director Kay DeCuir shared the following

- No known business closures due to Covid 19. One will be closing due to retirement
- Owner of Chatzkies has decided to no longer have a store front as she did so well working from home during Covid. The boutique, Sassy Trendz, who has been sharing the space with Chatzkies will be taking over entire store.
- BRE (Business Retention Expansion) Program will continue with some of the plans being postponed. Summer Intern will be here 2 days a week.
- Purchased ads through The Port Arthur News, which ran five days, promoting support of local restaurants that were open. Port Arthur News handled all contact with businesses and ads.
- A local restaurant owner is currently considering opening up a second restaurant in Nederland
- Hotworx opened on Monday, May 18, 2020
- She has been attending numerous virtual training and webinars.

- She will be writing a monthly column in The Port Arthur News. First column was focused on shopping local and the next column will be promoting businesses and High School Seniors
- Processed five Covid 19 Loan requests. Four in the amount of seventy-five hundred dollars and no/100 (\$7,500.00) and one in the amount of thirty-five hundred dollars and no/100 (\$3,500.00). Recipients must pay the loan back within twelve months and they were given ninety days before first payment is to be paid.
- Have a potential to purchase two pieces of property and would like to make an offer of one hundred eighty-five thousand dollars for both (one hundred forty-five thousand dollars [\$145,000.00] on one and forty-five thousand dollars [\$45,000.00] for the other)

A motion was made by Sylvia Root and seconded by Don Albanese to make an offer to purchase the properties.

Motion carried.

Ayes: Albanese, Neal, Root and Swindel.

Noes: None. **Absent:** Kieschnick, Meaux, and Roebuck

ADJOURN

There being no further business, President Swindel adjourned the meeting at 5:49 pm.



Brian Swindel, President



Sylvia Root, Vice President



Stuart Kieschnick, Secretary/Treasurer