

NEDERLAND ECONOMIC DEVELOPMENT CORPORATION

Minutes July 14, 2021

MEETING

A meeting of the Nederland Economic Development Corporation was called to order at 4:35 p.m. at the Nederland Economic Development Corporation Office, 1519 Boston Avenue, by President Brian Swindel.

QUORUM

Board members present: Don Albanese, Bret Duplant, Mitch Macon, Billy Neal, Mike Roebuck, Sylvia Root and Brian Swindel.

Absent: None. Others present: Kay DeCuir, Executive Director and Christinia Herrmann, Executive Secretary. Guest were Councilman Emmett Hollier, City of Nederland, Jesse Branick, City of Nederland's Attorney.

INVOCATION AND PLEDGE

Kay DeCuir gave the Invocation and led the Pledge

EXECUTIVE SESSION

The regular meeting was recessed at 4:36 p.m. by President Swindel for the purpose of conducting a Joint Executive Session of the Nederland Economic Development Corporation and the Nederland City Council, 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; or Texas Government Code Chapter 551.072 to discuss potential acquisition, exchange, and/or release of property.

RECONVENE

The regular meeting was reconvened by President Swindel at 6:35 p.m. President Swindel announced no action was needed on Texas Government Code, Chapter 551.071, Litigation and/or legal advice; Texas Government Code, Chapter, 551.087, Economic Development Opportunities, Financial Alternatives; nor Texas Government Code, Chapter 551.072, Acquisition, Exchange and/or release of property

PRIDE

An application was received from a business, This Fit Fuel, for a project consisting of signage, window graphics and concrete repair at 2119 Nederland Avenue in Nederland, TX. They are requesting six thousand one hundred eighty-four dollars and .56/100 (\$6,184.56) on a project totaling twelve thousand three hundred sixty-nine dollars and .17/100 (\$12,369.17).

A motion was made by Billy Neal and Don Albanese seconded by to approve the PRIDE Program application for This Fit Fuel in an amount not to exceed six thousand one hundred eighty-four dollars and .56/100 (\$6,184.56).

Motion carried.

Ayes: Albanese, Duplant, Macon, Neal, Roebuck, Root and Swindel.

Noes: None. Absent: None

FINANCIALS

Kay DeCuir shared

- The July 2021 City Sales and Use Tax Comparison Summary Report for May Sales.
 - Groves - Net Sales Payment was \$172,081.33
 - Nederland - Net Sales Payment was \$454,976.88
 - Port Neches - Net Sales Payment was \$150,085.74
- Need \$70,447.32 to meet budgeted sales tax. With 4 months remaining in fiscal year, we should exceed budget.

- Total Monthly Revenue \$76,924.92 (Sales \$76,481.87; Interest \$393.05; Misc. \$50.00)
- Added two Line Items (4520 & 4521) Rental Income under Revenue and Expenses for the Boston Avenue property
- Expenses for month – regular monthly bills
- Proposed 2021 – 2022 Budget
 - Total Budget - \$903,136.00
 - Reviewed each line item with Board

A motion was made by Bret Duplant and seconded by Mitch Macon to approve the 2021 – 2022 Budget as presented.

Motion carried.

Ayes: Albanese, Duplant, Macon, Neal, Roebuck, Root and Swindel.

Noes: None. Absent: None

COMMUNICATION

Kay DeCuir updated the Board on

- The Bank Property on Boston – Board gave Kay permission to continue to work on Bank of America Property
- potential available properties – Board gave Kay permission to negotiate a deal, contingent upon the Nederland EDC Board of Directors' approval and the Nederland City Council's approval.

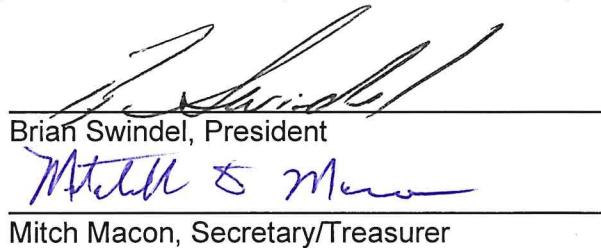
ADJOURN

There being no further business, a motion was made by Mitch Macon and seconded by Bret Duplant to adjourn the meeting at 6:48 p.m.

Motion carried.

Ayes: Albanese, Duplant, Macon, Neal, Roebuck, Root and Swindel.

Noes: None. Absent: None



Brian Swindel, President

Mitch Macon, Secretary/Treasurer
