

NEDERLAND ECONOMIC DEVELOPMENT CORPORATION

Minutes September 20, 2023

MEETING

A meeting of the Nederland Economic Development Corporation was called to order at 4:39 p.m. at the Nederland Economic Development Corporation, 1519 Boston Avenue, by President Bret Duplant.

QUORUM

Board members present: Bret Duplant, Don Albanese, Anthony Toups, Mitch Macon, Mike Roebuck. Others present Kay DeCuir Nederland EDC Executive Director and Jim Wimberley, NEDC Attorney
Absent: Billy Wayne Doornbos and Kasey Taylor.

INVOCATION AND PLEDGE

Bret Duplant gave the Invocation and led the Pledge

HIGGINBOTHAM INSURANCE PRESENTATION

Over the past few months, the Director expressed concern regarding the rising costs of the NEDC Property Insurance. The Director discussed this topic informally with various board members at different dates and times. The Director asked Jimmy Harrison with Higginbotham Insurance to compare the current property policies and see if Higginbotham Insurance could provide a better rate. The policies in question related to four (4) separate properties owned by the NEDC, including (i) the NEDC Office, (ii) the Salon building on Twin City Hwy, (iii) the House/Restaurant on Twin City (with the preceding two tracts being a part of the "Off Boston Development" project) and (iv) the two adjacent refurbished Boston Avenue properties (recently vacated and awaiting new owners), with each of the four (4) properties quoted for coverage separately, each of which quotes were within the approval authority of the Director. The Director invited Harrison to attend the September 20, 2023 before she would bind the coverage with Higginbotham. Harrison provided, during open session, a quick overview of the NEDC properties and quotes for insuring any or all NEDC Properties (specifically excluding the old Bank of America building at 1308 Boston Avenue due to potential joint ownership with the City). This open session informational presentation was inadvertently not identified on the posted agenda. Mr. Harrison provided various quotes for each of the four (4) separate properties and confirmed to the Board that the proposed policies being offered by Higginbotham Insurance provided not less than identical coverage as the NEDC had with its current provider, but with lower deductibles and substantially lower premiums. The Board unanimously agreed that the Director should move forward to bind the coverage but requested that Higginbotham, before binding coverage, determine if the premium costs could be reduced materially if the deductibles were increased to not less than \$5,000.00. Upon receipt of this possible modification, the Board approved the Director's decision to transfer coverage to Higginbotham, without the necessity of delaying the final acquisition of such coverage, with time being of the essence due to the fact that the significantly more expensive existing coverage and related policies were to automatically renew on October 1, 2023. Once the premium reductions (due to increased deductibles) were determined by the Director, the Director would secure the new policies.

MINUTES

A motion was made by Mitch Macon and seconded by Anthony Toups to approve the minutes of the August 16, 2023 meeting.

Motion Carried

Ayes: Albanese, Duplant, Toups, Macon, Roebuck.

Noes: None

Absent: Billy Wayne Doornbos and Kasey Taylor.

A motion was made by Don Albanese and seconded by Mitch Macon to approve the minutes of the August 23, 2023 meeting.

Motion Carried

Ayes: Albanese, Duplant, Macon, Roebuck.
Noes: None
Abstain: Toups
Absent: Billy Wayne Doornbos and Kasey Taylor.

EXECUTIVE SESSION

The regular meeting was recessed at 5:03 p.m. by President Duplant for the purpose of conducting an Executive Session of the Nederland Economic Development Corporation, as authorized by the Texas Government Code Chapter 551.087 Deliberations regarding Economic Development Incentives; Texas Government Code Chapter 551.071 to discuss litigation and/or legal advice; Texas Government Code Chapter 551.072 to discuss acquisition, exchange and/or release of property.

RECONVENE

The regular meeting was reconvened by President Duplant at 5:31 p.m. President Duplant announced action was needed on Texas Government Code Chapter 551.087 Deliberations regarding Economic Development Incentives; action was needed for Texas Government Code Chapter 551.071 to discuss litigation and/or legal advice; action was needed for Texas Government Code Chapter 551.072 to discuss acquisition, exchange and/or release of property

1308 BOSTON AVENUE

A motion was made by Don Albanese and seconded by Mitch Macon to award Inland Environments Ltd the Asbestos Abatement in the amount of (\$32,925.00) thirty-two thousand nine hundred twenty-five dollars and 00/00.

Motion Carried

Ayes: Albanese, Duplant, Toups, Macon, Roebuch.
Noes: None.
Absent: Billy Wayne Doornbos and Kasey Taylor.

A motion was made by Mitch Macon and seconded by Anthony Toups to award Honesty Environmental Services in the amount of (\$4,990.00) four thousand nine hundred ninety dollars and 00/00 for the Consulting and Air Monitoring Services of the Asbestos Abatement at 1308 Boston Avenue.

Motion Carried

Ayes: Albanese, Duplant, Toups, Macon, Roebuck.
Noes: None.
Absent: Billy Wayne Doornbos and Kasey Taylor.

A motion was made by Mike Roebuck and seconded by Don Albanese to award N&T Construction Company for the "Off Boston" Atlanta Avenue project in the amount of \$2,223,587.00. Two million two hundred twenty-three thousand five hundred and eighty-seven dollars and 00/00.

Motion Carried

Ayes: Albanese, Duplant, Toups, Macon, Roebuck.
Noes: None.
Absent: Billy Wayne Doornbos and Kasey Taylor.

FINANCIALS

Kay DeCuir presented the financials from July and August to the Board of Directors.

COMMUNICATION

Kay DeCuir shared the following with the Board;

- Kay will authorize Jimmy Harrison no later than Friday to move forward with the new insurance effective date October 1, 2023 after learning the increase of the deductible amount.
- Commercials are airing on the Concerts, Fall Market and the Nederland Chamber Trunk or Treat. There will be a separate commercial for the holiday events as last year that will begin in November 2023. There are 3 different commercials for fall and holiday marketing, Shop Local, Shop Often, Shop Nederland.
- The first concert is tomorrow evening with The Dudes Foods Truck as the food vendor.
- Kay reminded everyone about the Nederland Chamber Boots and Bulls on September 28.

ADJOURN

There being no further business, a motion was made by Anthony Toups and seconded by Mitch Macon to adjourn the meeting at 5:50 pm.

Motion Carried

Ayes: Albanese, Duplant, Toups, Macon, Roebuck.

Noes: None.

Absent: Billy Wayne Doornbos and Kasey Taylor.



Bret Duplant, President



Billy Wayne Doornbos, Vice President

Mitchell D. Macon