

NEDERLAND ECONOMIC DEVELOPMENT CORPORATION

Minutes April 18, 2018

MEETING

A meeting of the Nederland Economic Development Corporation was called to order at 4:34 p.m. at the Nederland Economic Development Corporation Office, 1519 Boston Avenue, by President Regan Meaux.

QUORUM

Board members present: Billy Neal, Regan Meaux, Bert Rogers, Sylvia Root and Brian Swindel. Absent: Craig J. Belaire and Mike Roebuck. Others present: Jim Wimberley, Attorney, Kay DeCuir, NEDC Executive Director and Christinia Herrmann, NEDC Administrative Secretary.

INVOCATION AND PLEDGE TO AMERICAN FLAG

Bert Rogers gave the invocation and led the Pledge.

MINUTES

A motion was made by Bert Rogers and seconded by Brian Swindel to approve the minutes of March 21, 2018.

Motion carried.

Ayes: Neal, Meaux, Rogers, Root and Swindel.

Noes: None. Absent: Belaire and Roebuck.

EXECUTIVE SESSION

The regular meeting was recessed at 4:35 p.m. by President Regan Meaux 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; 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 Regan Meaux at 4:46 p.m. President Meaux announced no action was needed on 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.

PRIDE PROGRAM

An application was received from a business, Meineke Car Care Center, for a project consisting of awning removal, adding hardiboard, stone/brick enhancements, painting, lighting, signage above bays and window graphics located at 1815 Nederland Avenue in Nederland, TX. They are requesting ten thousand dollars and no/100 (\$10,000).

A motion was made by Brian Swindel and seconded by Bert Rogers to approve the PRIDE Program application for Meineke Car Care Center in the amount not to exceed ten thousand dollars and no/100 (\$10,000.00) for awning removal, adding hardiboard, stone/brick

enhancements, painting, lighting, signage above bays and window graphics located at 1815 Nederland Avenue in Nederland, TX

Motion carried.

Ayes: Neal, Meaux, Rogers, Root and Swindel.

Noes: None. Absent: Belaire and Roebuck.

FINANCIALS

Kay DeCuir informed the Board that the October and November Financials had been received from City Finance Director and the December through March Financials reports would be shared as soon as received.

October

- Sales Tax Receivable was eighty-eight thousand one hundred sixty-five dollars and .97/100 (\$88,165.97)
- Total Revenue was ninety-three thousand five hundred sixteen dollars and .27/100 (\$93,516.27)
- Excess Revenue over Expenses was sixty-four thousand six hundred seventeen dollars and .74/100 (\$64,617.74)

November

- Sales Tax Receivable was seventy-two thousand thirty-eight dollars and .78/100 (\$72,038.78)
- Total Revenue was one hundred seventy-one thousand six hundred eighty-seven dollars and .14/100 (\$171,687.14)
- Excess Revenue over Expenses was one hundred fifteen thousand nine hundred eighty dollars and .64/100 (\$115,980.64)

Kay also shared current interest received from investments; (1) First Public for March 2018 interest received was three thousand one hundred seventy-four dollars and .67/100 (\$3,174.67) bringing the fund balance to two million, two hundred thirteen thousand nine hundred three dollars and .11/100 (\$2,213,903.11). This is the fund allocated for the Airport Development. (2) Tex Pool for March 2018 interest received was four thousand seven hundred forty-three dollars and .95/100 (\$4,743.95) bringing the fund balance to three million two hundred seventy-seven dollars and seven hundred seventy-eight dollars and .75/100 (\$3,277,778.75).

COMMUNICATION

Kay shared the following;

- Security Camera system was installed on April 3rd
- NEDC Staff has attended numerous Ribbon Cuttings this month
- Will possibly have two to three PRIDE application for review in May
- NEDC Staff attended the second 2020 Census Meeting for our region
- NEDC Staff completed the 1st Quarter 2018 Cost of Living Index Survey on April 12 & 13th for the Regional Economic Development Initiative (REDI)
- As part of the REDI Meetings, the NEDC Staff has visited the Port Arthur, Beaumont, and Orange Ports as a means to learn about the operations of each port
- She will be attending the Southeast Texas Economic Foundation Board Meeting on April 19th and will be on Jury Duty the week of April 23rd
- Christinia will be attending the Chamber's BizConnect Meeting, Social Media Part 2, on April 24th
- NEDC Staff will be participating in the Relay for Life Event as a member of the City of Nederland's Team on April 28th. We have raised one hundred sixty dollars (\$160.00) as part of

fund raising and will be donating two door prizes as well as assisting in working the booth at Relay.

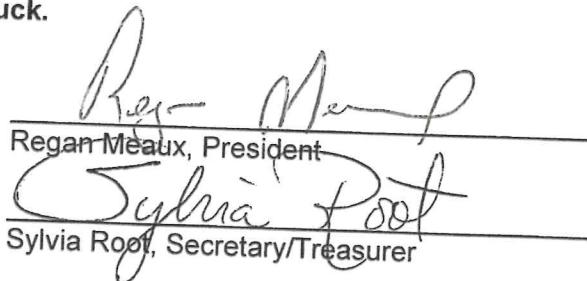
- Early Voting for School Board positions begins, Monday, April 23rd
- National Day of Prayer is scheduled for 7:30 am on May 3rd at the City Hall
- Received invite to Crawfish Boil at RT Technical Solutions to be held at 4:30 pm on May 3rd, please let NEDC Staff know if you plan to attend.

ADJOURN

There being no further business, President Regan Meaux adjourned the meeting at 5:10 pm.
Motion carried.

Ayes: Neal, Meaux, Rogers, Root and Swindel.

Noes: None. Absent: Belaire and Roebuck.



Regan Meaux, President
Sylvia Root, Secretary/Treasurer