

NEDERLAND ECONOMIC DEVELOPMENT CORPORATION

Minutes August 15, 2018

MEETING

A meeting of the Nederland Economic Development Corporation was called to order at 4:30 p.m. at the Nederland Economic Development Corporation Office, 1519 Boston Avenue, by President Regan Meaux.

QUORUM

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

INVOCATION AND PLEDGE TO AMERICAN FLAG

Craig Belaire gave the invocation and led the Pledge.

MINUTES

A motion was made by Craig Belaire and seconded by Billy Neal to approve the minutes of June 20, 2018.

Motion carried.

Ayes: Belaire, Meaux, Neal, Roebuck and Root.

Noes: None. Absent: Rogers and Swindel

EXECUTIVE SESSION

The regular meeting was recessed at 4:34 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; Texas Government Code, or Chapter 551.072 to discuss potential acquisition, exchange, and/or release of property.

RECONVENE

The regular meeting was reconvened by President Regan Meaux at 4:57 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; 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

An application was received from a business, On Time Bail Bonding, for a project consisting of signage and window graphics located at 3015 Nederland Avenue Suite D in Nederland, TX. They are requesting four thousand four hundred eight dollars and no/100 (\$4,408.00) on a project totaling eight thousand eight hundred sixteen dollars and .59/100 (\$8,816.59).

No motion made due to the fact that there would be no sales tax generated, therefore the Nederland EDC would not be able to recoup the amount expended.

FINANCIALS

Kay DeCuir shared the June 2018 Financials with the Board of Directors. She pointed out

- the Total Revenue as of the end of June 2018 was \$795,772.45. (Projected Total Revenue Goal has been exceeded by \$38,010.45 and we have three months remaining in fiscal year)

- Should be over projected Total Revenue by approximately \$100,000. by year-end.
- 2017-2018 has been a good year

A motion was made by Craig Belaire and seconded by Sylvia Root to approve the June 2018 Financials.

Motion carried.

Ayes: Belaire, Meaux, Neal, Roebuck and Root.

Noes: None. Absent: Rogers and Swindel

BUDGET FOR 2018 - 2019

The 2018 -2019 Budget is being increased to \$849,347.00, based on the increased Total Revenue received during current (2017-2018) Budget year. This will cover the increase of Salaries, including COLA, Supplies, and Contractual Services such as building maintenance (repairs to porch and sidewalk), Advertising, and Utilities.

A motion was made by Craig Belaire and seconded by Billy Neal to approve the 2018 – 2019 Budget.

Motion carried.

Ayes: Belaire, Meaux, Neal, Roebuck and Root.

Noes: None. Absent: Rogers and Swindel

CONSIDER BOARD OFFICER NOMINATIONS – VOTE IN SEPTEMBER

The Board of Directors discussed possible Officer nominations and are considering leaving current officers in place for another year. Final Nominations and voting will take place during the September meeting.

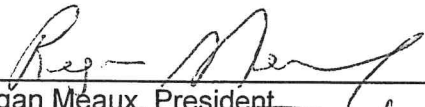
COMMUNICATION

Kay shared the following;

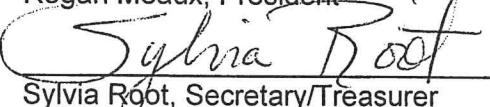
- Next Board Meeting will be September 19th
- Chamber of Commerce's Boots and Bulls will be held on September 13th and the NEDC will have a table for eight people.

ADJOURN

There being no further business, President Meaux adjourned the meeting at 5:21 pm.



Regan Meaux, President



Sylvia Root, Secretary/Treasurer