

NEDERLAND ECONOMIC DEVELOPMENT CORPORATION

Minutes
January 21, 2015

COPY

MEETING

A meeting of the Nederland Economic Development Corporation was called to order at 4:31 p.m. at the Nederland Economic Development Corporation Office, 1903 Atlanta Avenue, by President Jim McNeill.

QUORUM

Board members present: Don Albanese, Craig Belaire, Larry Ducharme, Regan Meaux, Bert Rogers, Randy Sonnier and Jim McNeill. Absent: None. Others present: Kay DeCuir NEDC Executive Director and Christinia Herrmann, NEDC Administrative Secretary. Guests present: Chris Duque, Nederland City Manager, and Chelsea Henderson, Port Arthur News Reporter.

MINUTES

A motion was made by Don Albanese and seconded by Randy Sonnier to approve the minutes of December 17, 2014.

Motion carried.

Ayes: Albanese, Belaire, Ducharme, McNeill, Meaux, Rogers, Sonnier.

Noes: None. Absent: None

EXECUTIVE SESSION

The regular meeting was recessed at 4:32 p.m. by President Jim McNeill 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; and Texas Government Code Chapter 551.072, to discuss acquisition, exchange, and/or release of property.

RECONVENE

The regular meeting was reconvened by President McNeill at 5:11 p.m. President McNeill announced the following action is needed on Texas Government Code, Chapter 551.087, to discuss the offer of an incentive to a business prospect;

A motion was made by Bert Rogers and seconded by Regan Meaux to approve the expenditure of funds, not to exceed twenty thousand dollars and no/100 (\$20,000.00) for Mollie's Boutique.com, a new business located at 3322 Highway 365, Nederland, TX.

Motion carried.

Ayes: Albanese, Belaire, Ducharme, Meaux, McNeill, Rogers and Sonnier

Noes: None Absent: None

President McNeill announced no action is needed on Texas Government Code Chapter 551.071 to discuss litigation and/or legal advice.

President McNeill announced the following action is needed on Texas Government Code, Chapter 551.072 to discuss potential acquisition, exchange, and/or release of property.

A motion was made by Randy Sonnier and seconded by Regan Meaux authorizing the purchase of building located at 1519 Boston Avenue pending the approval by City Council.

Motion carried.

Ayes: Albanese, Belaire, Ducharme, McNeill, Meaux, Rogers and Sonnier
Noes: None. Absent: None

PRIDE PROGRAM

A discussion was held regarding applications for the PRIDE Program.

An application was received from a new business, Imprint Studios, for a project which consists of signage, landscaping and exterior painting/murals located at 1103 Helena in Nederland, Texas. They are requesting ten thousand dollars and no/100 (\$10,000.00) for a project totaling twenty-nine thousand one hundred fifty dollars and no/100 (\$29,150.00).

A motion was made by Larry Ducharme and seconded by Don Albanese to approve the PRIDE Program application for Imprint Studios in the amount not to exceed ten thousand dollars and no/100 (\$10,000.00) for signage, landscaping and exterior painting/murals located at 1103 Helena in Nederland, Texas.

Motion carried.

Ayes: Albanese, Belaire, Ducharme, McNeill, Rogers, Sonnier and Meaux.
Noes: None. Absent: None

An application was received from a new business, Optimum Wellness, for a project which consists of signage and window graphics located at 1003 Nederland Avenue in Nederland, Texas. They are requesting nine thousand nine hundred thirty-seven dollars and .60/100 (\$9937.60) for a project totaling nineteen thousand eight hundred seventy-five dollars and .20/100 (\$19,875.20).

A motion was made by Bert Rogers and seconded by Larry Ducharme to approve the PRIDE Program application for Optimum Wellness in the amount not to exceed nine thousand nine hundred thirty-seven dollars and 60/100 (\$9937.60) for signage and window graphics located at 1003 Nederland Avenue in Nederland, Texas.

Motion carried.

Ayes: Albanese, Belaire, Ducharme, McNeill, Rogers, Sonnier and Meaux.
Noes: None. Absent: None

FINANCIAL REPORTS

October, November and December Balance Sheets and Revenue and Expense Reports were shared. Jim McNeill stated his concern with large amount of funds being with one financial institution. Craig Bellaire stated the NEDC Investment Policy, which was previously created, needed to be reviewed. Larry Ducharme requested Kay DeCuir, NEDC Director research investment options.

COMMUNICATION

Christinia Herrmann informed Board that all Client Monitoring was up to date with the exception of one client and that she had recently spoken with the correct contact person for the Client and was advised current quarter and previous quarter reports would be submitted. Client's folder has been updated to reflect the correct contact person. She also informed the Board requests for 4th Quarter 2014 Reports had recently been requested from all clients.

Kay DeCuir informed Board of Heritage Festival's Mixer to be held on January 27, 2015 and the Ribbon Cutting and opening for Raising Cane's on January 22, 2015.

Kay and Christinia advised Board Members they were currently working on Records Retention, have reviewed record series and would be destroying obsolete records. Records ready for destruction were reviewed with NEDC attorney.

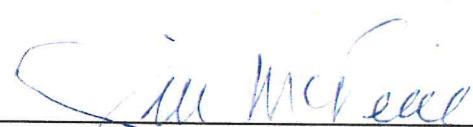
ADJOURN

There being no further business, a motion was made by Randy Sonnier and seconded by Regan Meaux that the meeting be adjourned at 5:20 p.m.

Motion carried.

Ayes: Albanese, Belaire, Ducharme, McNeill, Rogers, Sonnier and Meaux

Noes: None. Absent: None



Jim McNeill, President



Larry Ducharme, Secretary/Treasurer