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NEDERLAND ECONOMIC DEVELOPMENT CORPORATION

Minutes March 25, 2015

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, 1903 Atlanta Avenue, by President Jim McNeill.

QUORUM

Board members present: Don Albanese, Craig Belaire, Larry Ducharme, Regan Meaux, Randy Sonnier, and Jim McNeill. Absent: Bert Rogers. Others present: Jim Wimberley, NEDC Attorney, Kay DeCuir NEDC Executive Director and Christinia Herrmann, NEDC Administrative Secretary. Guests present: Chris Duque, Nederland City Manager.

MINUTES

A motion was made by Larry Ducharme and seconded by Randy Sonnier to approve the minutes of February 18, 2015.

Motion carried.

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

Noes: None. Absent: Rogers

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 5:05 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 Larry Ducharme and seconded by Randy Sonnier to approve the PRIDE Program application for Third Coast Equity, LLC in the amount not to exceed ten thousand dollars and no/100 (\$10,000.00) for signage, painting, striping of parking lot and an awning located at 3620 Nederland Avenue in Nederland, Texas.

Motion carried.

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

Noes: None. Absent: Rogers

A motion was made by Don Albanese and seconded by Larry Ducharme to approve the PRIDE Program application for Posh Pets in the amount not to exceed two thousand three hundred eighteen dollars and .87/100 (\$2318.87) for signage, and painting located at 409 S. Memorial Freeway in Nederland, Texas.

Motion carried.

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

President McNeill announced the following action is needed on Texas Government Code Chapter 551.071 to discuss litigation and/or legal advice;

A motion was made by Craig Belaire and seconded by Don Albanese authorizing the approving of Amendment to Agreement for Services with the City of Nederland. This includes eight thousand dollars and no/100 (\$8,000.00) annually for future accounting services, three thousand dollars and no/100 (\$3,000.00) annually for future audit services and four hundred dollars and no/100 (\$400.00) for rent and landscaping services provided by the City to the NEDC for the months of January, February and March 2015.

Motion carried.

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

President McNeill announced the no action is needed on Texas Government Code, Chapter 551.072 discuss potential acquisition, exchange, and/or release of property.

PRIDE PROGRAM

A discussion was held regarding applications for the PRIDE Program.

An application was received from a new business, Third Coast Equity, LLC, for a project which consists of signage, painting, striping of parking lot and an awning located at 3620 Nederland Avenue in Nederland, TX. They are requesting ten thousand dollars and no/100 (\$10,000.00) for a project totaling twenty-five thousand four hundred twenty-five dollars and no/100 (\$25,425.00).

A motion was made by Larry Ducharme and seconded by Randy Sonnier to approve the PRIDE Program application for Third Coast Equity, LLC in the amount not to exceed ten thousand dollars and no/100 (\$10,000.00) for signage, painting, striping of parking lot and an awning located at 3620 Nederland Avenue in Nederland, Texas.

Motion carried.

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

An application was received from a new business, Posh Pets, for a project which consists of signage and painting located at 409 S. Memorial Freeway in Nederland, TX. They are requesting two thousand three hundred eighteen dollars and .87/100 (\$2,318.87) for a project totaling four thousand six hundred thirty seven dollars and .74/100 (\$4,637.74).

A motion was made by Don Albanese and seconded by Larry Ducharme to approve the PRIDE Program application for Posh Pets in the amount not to exceed two thousand three hundred eighteen dollars and .87/100 (\$2,318.87) for signage, and painting located at 409 S. Memorial Freeway in Nederland, Texas.

Motion carried.

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

FINANCIAL REPORTS

Director Kay DeCuir shared the February Financial Reports as well as the 2014 Audit Results. Kay also shared additional information she received regarding the current rates yielded by the TexPool and Wells Fargo Bank. An action item for TexPool Investment will be included on next month's meeting for additional consideration on whether or not to proceed with previous decision to participate in the TexPool Investment Pool as approved by Board of Directors in February 2013 or to amend the February 2013 Investment Resolution.

COMMUNICATION

Kay DeCuir gave an update of the building renovations and informed them of a recent discovery of water leakage which we are working to resolve by sealing the brick. Kay informed the Board the EDC Office would be closed April 3, 2015 in observance of Good Friday and would be moving to the 1519 Boston Avenue location on April 6, 2015.

On other topics,

- Shared a new Engineering Firm would be moving to Nederland and they are in the process of completing a CBA. The firm plans to expand its services over the next few years by bringing in additional types of engineering
- A new Vietnamese / Thai restaurant, Cali Kitchen, recently opened in the Plaza Shopping Center and we have had a few inquiries on incentives for a possible new restaurant in the former Finch Hutton location
- We have received an inquiry regarding the Nederland Avenue / Atlanta property for a possible retail center
- Chamber appointed Diana LaBorde as President. The next Ribbon Cutting will be at 2:00 pm March 26th at Allstate Agent, Christina Guyote's office

President Jim McNeill acknowledged Christinia Herrmann's upcoming one year anniversary as the Nederland EDC's Administrative Secretary.

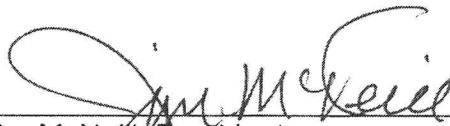
ADJOURN

There being no further business, a motion was made by Regan Meaux and seconded by Don Albanese that the meeting be adjourned at 5:15 p.m.

Motion carried.

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

Noes: None. Absent: Rogers


Jim McNeill, President


Larry Ducharme, Secretary/Treasurer