

NEDERLAND ECONOMIC DEVELOPMENT CORPORATION

Minutes May 16, 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: Billy Neal, Craig Belaire, Regan Meaux, Bert Rogers, Sylvia Root and Mike Roebuck. Absent: Brian Swindel. Others present: 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 Craig Belaire and seconded by Bert Rogers to approve the minutes of April 18, 2018.

Motion carried.

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

Noes: None. Absent: Swindel

EXECUTIVE SESSION

The regular meeting was recessed at 4:31 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, Chapter 551.072 to discuss potential acquisition, exchange, and/or release of property; or Texas Government Code, Chapter 551.074 to discuss Personnel.

RECONVENE

The regular meeting was reconvened by President Regan Meaux at 5:03 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.

President Meaux announced the following action was needed on Texas Government Code Chapter 551.074 Personnel;

Craig Belaire made a motion and Sylvia Root seconded the motion to move Christinia Herrmann from the Administrative Secretary position to the Executive Secretary position effective June 1, 2018.

Motion carried.

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

Noes: None. Absent: Swindel.

Craig Belaire made a motion and Billy Neal seconded the motion to add Kay DeCuir, Executive Director to the City's Wage Scale, Grade 124, Step 4 effective July 1, 2018.

Motion carried.

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

Noes: None. Absent: Swindel.

RESOLUTION NO. 2018-01

A motion was made by Craig Belaire and seconded by Bert Rogers to approve the move from Texas Municipal League (TML) to United Health Care, for the Defined Contributions and Standard Plan for Employee Health Insurance for the Plan Year July 1, 2018 – June 30, 2019, with an increased cost of twenty-nine dollars and .17 (\$29.17) per month per employee.

Motion carried.

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

Noes: None. Absent: Swindel.

FINANCIALS

Kay DeCuir shared the December 2017 through April 2018 Financials with the Board of Directors. She pointed out

- the total Sales Tax Receivable from December 2017 through April 2018 was \$405,004.98
- the total Excess Revenue Over Expenses from December 2017 through April 2018 was \$1,519,896.11
- the Year-To-Date budget is \$757,762.00 and the total YTD Revenue Over Expenses through April 2018 was \$628,275.48
- the total Fund Balance as of April 2018 was \$2,785,315.20 after deduction for Reserve Fund and Pending CBA Awards.
- approximately \$200,000.00 will be moved from the Fund Balance to the Investment Account
- the total interest earned from December 2017 through April 2018 was \$38,728.50

COMMUNICATION

Kay shared the following;

- Whataburger demolition has begun
- Hargrove Engineering will close Friday on the two buildings located on Highway 69

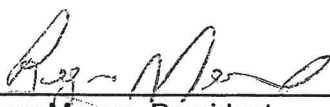
ADJOURN

There being no further business, a motion was made by Billy Neal and seconded by Bert Rogers to adjourned the meeting at 5:15 pm.

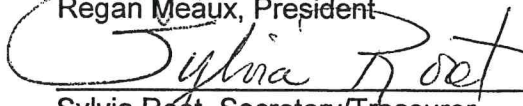
Motion carried.

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

Noes: None. Absent: Swindel.



Regan Meaux, President



Sylvia Root, Secretary/Treasurer