

NEDERLAND ECONOMIC DEVELOPMENT CORPORATION

Minutes July 28, 2010

MEETING

A meeting of the Nederland Economic Development Corporation was called to order at 4:32 p.m. at the Nederland Economic Development Corporation Office, 1903 Atlanta Avenue, by President Stuart Kieschnick.

QUORUM

Board members present: Don Albanese, Stuart Kieschnick, Billy Neal, Nick Phillips, Bert Rogers, Erik Shaw and Randy Sonnier. Absent: None. Others present: Jim Wimberley, NEDC Attorney; Tracie Killian, Executive Director and Marlinda Eastberg, Secretary, NEDC.

MINUTES

A motion was made by Billy Neal and seconded by Nick Phillips to approve the minutes of June 10, 2010 and June 28, 2010.

Motion carried.

Ayes: Albanese, Kieschnick, Neal, Phillips, Rogers, Shaw and Sonnier.

Noes: None. **Absent:** None.

DONATION

Mrs. Killian reported the parking lots located on Boston Avenue and Atlanta Avenue are complete and all payments have been made. She recommends donating the property and improvements to the City of Nederland. This is the same process that has been done in the past.

A motion was made by Erik Shaw and seconded by Bert Rogers to approve Resolution 2010-01 attached hereto, to donate the property and improvements of two (2) parking lots, one (1) being located on Boston Avenue and one (1) being located on Atlanta Avenue to the City of Nederland.

Motion carried.

Ayes: Albanese, Kieschnick, Neal, Phillips, Rogers, Shaw and Sonnier.

Noes: None. **Absent:** None.

BUDGET

Mrs. Killian presented the 2010-2011 budget to the board of directors. A discussion was held in regards to the budgeted numbers for account 4610-interest income. President Kieschnick suggested forming an investment committee consisting of the NEDC President, a board member, the executive director and the City of Nederland Finance Director serving as a consultant. This committee will look at options in regards to a portion of EDC monies being moved into accounts that would draw greater interest rates. Bert Rogers volunteered to serve on this committee along with President Kieschnick and executive director Tracie Killian.

It was decided to increase the budgeted number of five thousand dollars and no/100 (\$5,000.00) to ten thousand dollars and no/100 (\$10,000.00) for account 4610-interest income.

A brief discussion was also held in regards to account 6333- training & travel. The board decided to increase the budget number of four thousand dollars and no/100 (\$4,000.00) to five thousand dollars and no/100 (\$5,000.00) so that Mrs. Killian could attend Golden Triangle Days 2011 in Austin.

A motion was made by Nick Phillips and seconded by Bert Rogers to accept the 2010-2011 proposed budget as amended for presentation to the City council for their approval.

Motion carried.

Ayes: Albanese, Kieschnick, Neal, Phillips, Rogers, Shaw and Sonnier.

Noes: None. **Absent:** None.

FINANCIAL REPORTS

The Board reviewed the income and expenses for the NEDC ending June 30, 2010.

EXECUTIVE SESSION

The regular meeting was recessed at 5:15 p.m. by President Stuart Kieschnick 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 advise; Texas Government Code, Chapter 551.072, to discuss acquisition, exchange, and/or release of property.

RECONVENE

The regular meeting was reconvened by President Stuart Kieschnick at 5:42 p.m.

President Stuart Kieschnick announced no action is needed on Texas Government Code, Chapter 551.087, to discuss and/or deliberate concerning financial and/or commercial information received from potential business prospects regarding potential economic development incentive, Texas Government Code, Chapter 551.071 to discuss litigation and/or legal advice, Texas Government Code, Chapter 551.072, to discuss acquisition, exchange, and/or release of property.

COMMUNICATION

Mrs. Killian presented the Board with a written Executive Director's Report with each item detailing activities of the NEDC office since the last board meeting.

Mrs. Killian reported that Harris and Pam Eaton with Eaton Meats have been selected as Nederland Small Business Person of the Year by the Nederland Chamber of Commerce and Tourist Bureau.

Mrs. Killian announced that the Nederland Chamber of Commerce and Tourist Bureau were hosting their First Annual "Boots & Bulls" Celebrity Waiter Event scheduled for Monday August 30, 2010. She encouraged each board member to attend and help support the chamber.

Mrs. Killian also announced the REDI group would be financing a video to be made promoting Hardin, Jefferson and Orange counties. Doornbos Park and Candle Cottage will represent Nederland in the video.

Mr. Nick Phillips, NEDC Board Member, requested that a press release be sent out announcing the completion of the parking lot project and donation of these parking lots to the City of Nederland.

ADJOURN

There being no further business, a motion was made by Erik Shaw and seconded by Billy Neal that the meeting be adjourned at 5:50 p.m.

Motion carried.

Ayes: Albanese, Kieschnick, Neal, Phillips, Rogers, Shaw and Sonnier.

Noes: None. **Absent:** None.

Stuart Kieschnick, President

Erik Shaw, Secretary/Treasurer