

NEDERLAND ECONOMIC DEVELOPMENT CORPORATION

Minutes July 27, 2011

MEETING

A meeting of the Nederland Economic Development Corporation was called to order at 4:35 p.m. at the Nederland Economic Development Corporation Office, 1903 Atlanta Avenue, by Vice President Erik Shaw.

QUORUM

Board members present: Don Albanese, Jim McNeill, Bert Rogers, Randy Sonnier and Erik Shaw. Absent: Larry Ducharme and Stuart Kieschnick. Others present: Jim Wimberley, NEDC Attorney, Tracie Killian, Executive Director and Marlinda Eastberg, Secretary, NEDC. Guest present: Chris Duque, Nederland City Manager.

MINUTES

A motion was made by Bert Rogers and seconded by Randy Sonnier to approve the minutes of June 29, 2011.

Motion carried.

Ayes: Albanese, McNeill, Rogers, Sonnier and Shaw.

Noes: None. **Absent:** Ducharme and Kieschnick.

BUDGET

A motion was made by Don Albanese and seconded by Bert Rogers to approve the 2011-2012 proposed budget for presentation to the city council for their approval.

Motion carried.

Ayes: Albanese, McNeill, Rogers, Sonnier and Shaw.

Noes: None. **Absent:** Ducharme and Kieschnick.

FINANCIAL REPORT

The board reviewed the income and expenses for the NEDC ending June 30, 2011.

EXECUTIVE SESSION

The regular meeting was recessed at 4:55 p.m. by Vice President Erik Shaw 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

and Texas Government Code, Chapter 551.072, to discuss acquisition, exchange, and/or release of property.

RECONVENE

The regular meeting was reconvened by Vice President Erik Shaw at 5:30 p.m. Vice President Erik Shaw 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 or Texas Government Code, Chapter 551.072, to discuss acquisition, exchange, and/or release of property.

COMMUNICATION

Marlinda Eastberg, NEDC Secretary gave a report on the PRIDE Program.

Tracie Killian announced she had tickets available for the Nederland Education Foundation Breakfast for Tuesday, August 16, 2011.

Mrs. Killian presented each board member with Entergy's Economic Trends Analysis for July 2011. These reports are prepared by Karen Bourdier, Entergy Texas Economic Development Group and are provided monthly.

ADJOURN

There being no further business, a motion was made by Don Albanese and seconded by Bert Rogers that the meeting be adjourned at 5:45 p.m.

Motion carried.

Ayes: Albanese, McNeill, Rogers, Sonnier and Shaw.

Noes: None. **Absent:** Ducharme and Kieschnick.

Erik Shaw, Vice President

Randy Sonnier, Secretary/Treasurer