

# **NEDERLAND ECONOMIC DEVELOPMENT CORPORATION**

## **Minutes September 10, 2014**

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

### **MINUTES**

**A motion was made by Craig Belaire and seconded by Bert Rogers to approve the minutes of August 20, 2014.**

**Motion carried.**

**Ayes: Belaire, McNeill, Meaux, Rogers and Sonnier.**

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

### **EXECUTIVE SESSION**

The regular meeting was recessed at 4:31 p.m. by President 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 advise; 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 4:45 p.m. President McNeill announced no action is needed on Texas Government Code, Chapter 551.887, 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 advise and Texas Government Code, Chapter 551.072 to discuss potential acquisition, exchange, and / or release of property.

### **FINANCIAL REPORT**

August Financials will not be available until September 12, 2014 and will be presented at the October 15, 2014 meeting.

### **FUND BALANCE RESOLUTION**

Discuss and consider action approving the establishment of a Fund Balance Reserve for the Nederland EDC in the amount of three million dollars (\$3,000,000.). (Seven hundred fifty thousand dollars (\$750,000.) reserved for emergency operating funds and two million two hundred fifty thousand dollars (\$2,250,000.) reserved for Airport Project Incentives.

**A motion was made by Randy Sonnier and seconded by Regan Meaux to approve the establishment of a Fund Balance Reserve in the amount of three million dollars (\$3,000,000.).**

**Motion carried.**

**Ayes: Belaire, Meaux, Sonnier, Rogers, and McNeill.**

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

### **PRIDE PROGRAM**

A discussion was held regarding applications for the PRIDE Program.

An application was received from WellFast Health for a project which consists of signage located at 1509 South Highway 69 in Nederland, Texas. They are requesting three thousand seven hundred fifty-seven dollars and 52/100 (\$3757.52) for a project totaling seven thousand five hundred fifteen dollars 04/100 (\$7515.04).

**A motion was made by Randy Sonnier and seconded by Bert Rogers to approve the PRIDE Program application for WellFast Health in the amount not to exceed three thousand seven hundred fifty-seven dollars and 52/100 (\$3757.52) for signage located at 1509 South Highway 69 in Nederland, Texas.**

**Motion carried.**

**Ayes: Belaire, Meaux, Sonnier, Rogers, and McNeill.**

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

### **OFFICER ELECTION 2014 - 2015**

The Nominating Committee for NEDC Board of Directors, consisting of Bert Rogers and Regan Meaux, made their recommendation to nominate Jim McNeill as President, Randy Sonnier as Vice President and Larry Ducharme as Secretary-Treasurer for the 2014 – 2015 year.

**A motion was made by Bert Rogers and seconded by Regan Meaux to approve the nominations to elect Jim McNeill as President, Randy Sonnier as Vice President and Larry Ducharme as Secretary-Treasurer for the 2014 – 2015 year.**

**Motion carried.**

**Ayes: Belaire, Meaux, Sonnier, Rogers and McNeill**

**Noes: None Absent: Albanese and Ducharme**

**COMMUNICATION**

Kay DeCuir presented the Board with an update of NEDC's Client File Monitoring, locations and costs of "Shop Nederland" Billboards, as well as an update on new businesses in town. She also reminded Board Members of the upcoming Chamber Events, Boots and Bulls Celebrity Waiter on September 18, 2014 and the Golf Tournament on October 3, 2014.

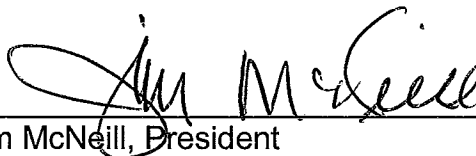
**ADJOURN**

**There being no further business, a motion was made by Randy Sonnier and seconded by Bert Rogers that the meeting be adjourned at 5:18 p.m.**

**Motion carried.**

**Ayes: Belaire, Meaux, McNeill, Rogers, and Sonnier.**

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



Jim McNeill, President



Larry Ducharme, Secretary/Treasurer