

NEDERLAND ECONOMIC DEVELOPMENT CORPORATION

Minutes February 20, 2013

MEETING

A meeting of the Nederland Economic Development Corporation was called to order at 4:40 p.m. at the Nederland Economic Development Corporation Office, 1903 Atlanta Avenue, by President Larry Ducharme.

QUORUM

Board members present: Talmadge Austin, Craig Belaire, Larry Ducharme, Stuart Kieschnick, Jim McNeill and Randy Sonnier. Absent: Don Albanese. Others present: Mark Rantala, NEDC Executive Director and Marlinda Eastberg, Secretary, NEDC. Guest present: Bert Rogers, Nederland City Councilman, Chris Duque, Nederland City Manager, Harry and Meda Stark, Diers, Jones and Stark, Inc.

MINUTES

A motion was made by Talmadge Austin and seconded by Randy Sonnier to approve the minutes of January 16, 2013.

Motion carried.

Ayes: Austin, Belaire, Ducharme, Kieschnick, McNeill and Sonnier.

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

PUBLIC HEARING

The regular meeting was recessed at 4:42 p.m. by President Ducharme for the purpose of conducting a public hearing regarding the potential expenditures of funds for economic development to Diers, Jones and Stark, Inc. a professional marine surveyors, consultants, appraisers and adjusters company to be located at 211 S. Highway 69, Nederland, Texas. Mark Rantala introduced Harry and Meda Stark, owners of Diers, Jones and Stark, Inc. Harry Stark explained they are a marine surveyor company that conduct damage surveys for ship docking facilities. The company has multiple offices and will be moving their corporate office to Nederland. They have been in business for three years and will employ four employees.

With no more questions and/or comments President Ducharme adjourned the Public Hearing at 4:44 pm.

EXECUTIVE SESSION

The regular meeting was recessed at 4:45 p.m. by President Ducharme 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 and Texas Government Code, Chapter 551.074, personnel.

RECONVENE

The regular meeting was reconvened by President Larry Ducharme at 4:55 p.m. President Ducharme announced no action is needed on Texas Government Code, Chapter 551.071 to discuss litigation and/or legal advice, Texas Government Code, Chapter 551.072 discuss potential acquisition, exchange, and/or release of property or Texas Government Code, Chapter 551.074, to discuss personnel.

DIERS, JONES AND STARK, INC.

President Ducharme announced that 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 Craig Bellaire and seconded by Talmadge Austin to approve the expenditure of funds, not to exceed two thousand dollars and no/100 (\$2,000.00) for a professional marine surveyors, consultants, appraisers and adjusters company to be located at 211 S. Highway 69, Nederland Texas contingent upon the proper financial statements released and projected numbers met through the recovery period.

Motion carried,

Ayes: Austin, Bellaire, Ducharme, Kieschnick, McNeill and Sonnier.

Noes: None **Absent:** Albanese.

EXECUTIVE SESSION

The regular meeting was recessed at 5:00 p.m. by President Ducharme 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 and Texas Government Code, Chapter 551.074, personnel.

RECONVENE

The regular meeting was reconvened by President Larry Ducharme at 6:05 p.m. President Ducharme announced no action is needed on 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 discuss potential acquisition, exchange, and/or release of property or Texas Government Code, Chapter 551.074, to discuss personnel.

PRIDE PROGRAM

An application was received from Dustin Hood Farmers Insurance for new building façade and signage located at 321 N 12th Street, Suite B. They are requesting three thousand four hundred dollars and no/100 (\$3,400.00) for a project totaling six thousand eight hundred dollars and no/100 (\$6,800.00).

A motion was made by Craig Belaire and seconded by Stuart Kieschnick to approve the application for Dustin Hood Farmers Insurance in the amount not to exceed three thousand four hundred dollars and no/100 (\$3,400.00).

Motion carried.

Ayes: Austin, Belaire, Ducharme, Kieschnick, McNeill and Sonnier.

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

INVESTMENT POLICY AND QUARTERLY REPORT

Mark Rantala recommends allocating proceeds received from Sonic Corporation for the sale of the Highway 69 and Beauxart Garden Road land to be invested into the Texpool Investment Pools.

A motion was made by Craig Belaire and seconded by Randy Sonnier to allocate the proceeds from Sonic Corporation into the Texpool Investment Pools.

Motion carried.

Ayes: Austin, Belaire, Ducharme, Kieschnick, McNeill and Sonnier.

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

TEXPOOL RESOLUTION

A discussion was held regarding the Nederland EDC participating in the Texpool Investment Pools.

A motion was made by Craig Belaire and seconded by Stuart Kieschnick to adopt the Texpool resolution as presented with Executive Director and President as representatives.

Motion carried.

Ayes: Austin, Belaire, Ducharme, Kieschnick, McNeill and Sonnier.

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

PRIDE PROGRAM, SIGN-UP PROGRAM & INCENTIVES

Mark Rantala suggested making it a requirement when a business receives monies from the Pride Program or Sign-Up Program or an incentive that those businesses join the Nederland Chamber of Commerce and Tourist Bureau. After a brief discussion the Board of Directors decided instead of making it a requirement they would strongly suggest these businesses join the Chamber of Commerce.

IAC POLICY

A discussion was held regarding running an analysis on applications for incentives that are presented by potential businesses.

A motion was made by Craig Belaire and seconded by Talmadge Austin to only require an analysis to be run on incentives over ten thousand dollars and no/100 (\$10,000.00). Motion carried.

Ayes: Austin, Belaire, Ducharme, Kieschnick, McNeill and Sonnier.

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

REQUEST FOR PAYMENT

Mark Rantala discussed requesting payment from the City of Nederland for \$29,500 (2%) for services regarding the sale of waterfront property to Nederland EDC and sale to Sunoco. The Board of Directors decided to only request payment for legal fees for services rendered from the Nederland EDC attorney.

After a brief discussion Chris Duque, Nederland City Manager agreed to pay only the NEDC's attorneys fees incurred relating to the sale of waterfront property.

FINANCIAL REPORTS

No financials were available at this time.

COMMUNICATION

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

ADJOURN

There being no further business, a motion was made by Stuart Kieschnick and seconded by Talmadge Austin that the meeting be adjourned at 6:40 p.m.

Motion carried.

Ayes: Austin, Belaire, Ducharme, Kieschnick, McNeill and Sonnier.

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

Larry Ducharme, President

Stuart Kieschnick, Secretary/Treasurer