

NEDERLAND ECONOMIC DEVELOPMENT CORPORATION

Minutes April 17, 2019

MEETING

A meeting of the Nederland Economic Development Corporation was called to order at 4:31 p.m. at the Nederland Economic Development Corporation Office, 1519 Boston Avenue, by President Regan Meaux.

QUORUM

Board members present: Don Albanese, Brian Swindel, Stuart Kieschnick, Regan Meaux, Billy Neal, and Sylvia Root. Absent: Mike Roebuck. Others present: Kay DeCuir, NEDC Executive Director and Christinia Herrmann, NEDC Administrative Secretary.

INVOCATION AND PLEDGE TO AMERICAN FLAG

Kay DeCuir gave the invocation and President Regan Meaux led the Pledge.

MINUTES

A motion was made by Don Albanese and seconded by Sylvia Root to approve the minutes of March 20, 2019.

Motion carried.

Ayes: Albanese, Kieschnick, Meaux, Neal, Root and Swindel.

Noes: None. Absent: Roebuck.

EXECUTIVE SESSION

The regular meeting was recessed at 4:33 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; or Texas Government Code, Chapter 551.074 to discuss Personnel-Executive Director.

RECONVENE

The regular meeting was reconvened by President Regan Meaux at 5:53 p.m. President Meaux announced the following action was needed on Texas Government Code, Chapter 551.087, to offer an incentive to a business prospect;

A motion was made by Brian Swindel and seconded by Billy Neal to approve the expenditure of funds, not to exceed thirty-five thousand dollars and no/100 (\$35,000.00), with a payback of 2 years, to Brick Oven Pizza Company of Nederland, LLC, located at 2500 Nederland Avenue, Suite A in Nederland, TX.

Motion carried.

Ayes: Albanese, Kieschnick, Meaux, Neal, Root and Swindel

Noes: None. Absent: Roebuck.

A motion was made by Sylvia Root and seconded by Don Albanese to approve the expenditure of funds, not to exceed fifty thousand dollars and no/100 (\$50,000.00), with a payback of 1.4 years, to Buckstin Brewing Company, to be located in the 1200 block of Boston Avenue, in Nederland, TX.

Motion carried.

Ayes: Albanese, Kieschnick, Meaux, Neal, Root and Swindel

Noes: None. Absent: Roebuck.

No action was needed on Texas Government Code Chapter 551.071 litigation and/or legal advice; or Texas Government Code Chapter 551.074 Personnel-Executive Director.

PRIDE APPLICATIONS

An application was received from a business, K & S Plaza, for a project consisting of signage at 2500 Nederland Avenue in Nederland, TX. They are requesting two thousand five hundred sixteen dollars and .82 /100 (\$2,516.82) on a project totaling five thousand thirty-three dollars and .63/100 (\$5,033.63).

A motion was made by Stuart Kieschnick and seconded by Brian Swindel to approve the PRIDE Program application for K & S Plaza in the amount not to exceed two thousand five hundred sixteen dollars and .82 /100 (\$2,516.82) for signage at 2500 Nederland Avenue in Nederland, Texas. Motion carried.

Ayes: Albanese, Kieschnick, Meaux, Neal, Root and Swindel.

Noes: None. Absent: Roebuck.

FINANCIALS

Kay DeCuir shared the following information

- the March 2019 Financial Reports list our total tax revenue as seventy-eight thousand nine hundred twenty-three dollars and .15/100 (\$78,923.15).
- the projected 2018 – 2019 Budget is eight hundred forty-nine thousand three hundred forty-seven dollars and no/100 (\$849,347.00) and the total revenue to date is five hundred forty-one thousand seven hundred forty dollars and .96/100 (\$541,740.96). We need three hundred seven thousand six hundred six dollars and .04/100 (\$ 307,606.04) in revenue to meet our goal.
- Certificate of Deposit at FivePoint is due to mature in April and a fixed rate of 2.75% for twelve (12) months has been negotiated. The Certificate of Deposit at Neches Credit Union is also due to mature in April and a renewal fixed rate of 2.75 for six (6) month has been negotiated.
- City's Audit has been completed and the EDC's portion was good
- TexPool interest rate 2.574% and First Public interest rate 2.594%

COMMUNICATION

Kay shared the following;

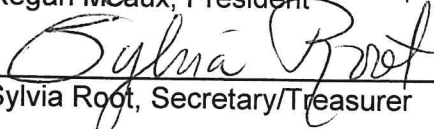
- DuGood Credit Union held a Groundbreaking Ceremony on April 16th and the EDC was recognized and thanked for the incentive
- She gave an update on the EDC activities to City Council on April 15th
- She will give a presentation, "The Essence of Customer Service", next week at the Chamber of Commerce's Biz Connect
- The EDC will be closed Friday, April 19th
- She was contacted by Texas Department of Transportation and was informed they are beginning a traffic study on the section of Hwy 69 from Beauxart Garden Road to Hwy 365
- Airport Developer is moving forward on project
- She was contacted by a realtor inquiring about purchasing a parcel of land at the Airport for a potential restaurant. Realtor was informed it is ground lease only.
- 2019 Football Schedule is included in packets. Also included is the latest Newsletter.
- The EDC purchased 32 small red wagons for businesses on Boston. Goal is for each merchant to decorate and set out in front of their stores
- The May Agenda will include an item specifying the effective date of pay step for Executive Secretary based on anniversary of hire date.

ADJOURN

There being no further business, President Meaux adjourned the meeting at 6:15 pm.



Regan Meaux, President



Sylvia Root, Secretary/Treasurer