

NEDERLAND ECONOMIC DEVELOPMENT CORPORATION

Minutes April 21, 2021

MEETING

A meeting of the Nederland Economic Development Corporation was called to order at 11:30 a.m. at the Nederland Economic Development Corporation Office, 1519 Boston Avenue, by President Brian Swindel.

QUORUM

Board members present: Don Albanese, Bret Duplant, Billy Neal, Sylvia Root and Brian Swindel.
Absent: None. Arrived Late: Mitch Macon and Mike Roebuck. Others present: Jim Wimberley, NEDC Attorney, Kay DeCuir, Executive Director and Christinia Herrmann, Executive Secretary.
Guest: Talmadge Austin, Nederland City Councilman.

INVOCATION AND PLEDGE

Kay DeCuir gave the Invocation and led the Pledge

MINUTES

A motion was made by Billy Neal and seconded by Don Albanese to approve the minutes of March 24, 2021.

Motion Carried.

Ayes: Albanese, Duplant, Neal, Root and Swindel

Noes: None. Absent: Macon and Roebuck.

EXECUTIVE SESSION – Joint City Council

The regular meeting was recessed at 11:31 a.m. by President Swindel for the purpose of conducting an Executive Session as authorized by the Texas Government Code, Chapter 551.087, to discuss Economic Development Opportunities, Financial Alternatives (Boston Avenue Properties).

RECONVENE

The regular meeting was reconvened by President Swindel at 12:09 p.m. President Swindel announced no action was needed on Texas Government Code, Chapter 551.087 Economic Development Opportunities, Financial Alternatives.

Randy Sonnier

Randy Sonnier introduced himself to the Board and announced his candidacy for Nederland City Council. He thanked Don Albanese for appointing him as a member of the Nederland EDC Board of Directors years ago. He also informed current Board Members that he understands the importance of the Nederland EDC and that Nederland's economy is dependent on retail not industry.

EXECUTIVE SESSION

The regular meeting was recessed at 12:11 p.m. for the purpose of conducting an Executive Session as authorized by the Texas Government Code, Chapter 551.087, to discuss Economic Development Opportunities, Financial Alternatives (Boston Avenue Properties); Chapter 551.071 Litigation and/or Legal Advice; and/or Chapter 551.072, Acquisition, Exchange and/or release of property.

RECONVENE

The regular meeting was reconvened by President Swindel at 1:00 p.m. President Swindel announced no action was needed on Texas Government Code, Chapter 551.071, Litigation and/or legal advice.

President Swindel announced action was needed on Texas Government Code, Chapter, 551.087, Economic Development Opportunities, Financial Alternatives and Texas Government Code, Chapter 551.072, Acquisition, Exchange and/or release of property

A motion was made by Sylvia Root and seconded by Mitch Macon to approve the expenditure of funds, to purchase the Bank Parking lot (Legal Description: N ½ Blk 16 and All of 1 & 6 20' Alley) for an amount not to exceed three hundred eighty thousand dollars and no/100 (\$380,000.00)

Motion Carried.

Ayes: Albanese, Duplant, Macon, Neal, Roebuck, Root and Swindel

Noes: None

PRIDE/COST BUSINESS ANALYSIS

A Cost Business Analysis application was received from a business, Imprint Studios, LLC (Tees 2 UR Door), for an expansion project.

A motion was made by Bret Duplant and seconded by Sylvia Root to approve the expenditure of funds, not to exceed sixty-five thousand dollars and no/100 (\$65,000.00) with a payback of less than 2 years, to Imprint Studios, LLC (Tees 2 UR Door).

Motion carried.

Ayes: Albanese, Duplant, Macon, Neal, Roebuck, Root and Swindel.

Noes: None. Absent: None

FINANCIALS

Secretary/Treasurer Mitch Macon and Kay DeCuir shared the following from the January Financial Reports received;

- Sales Tax Revenue down 17.92 % from previous year
- Committed/Reserve Funds: Boston Avenue Revitalization - \$700,000.; Emergency Funds - \$750,000.; Airport - \$2,200,000.; Glow/Airport - \$600,000.
- Month to Date Total Revenue - \$67,254.53
- Month to Date Total Sales Revenue - \$66,665.56 and the Year-To-Date Total Sales Revenue – \$506,724.25
- Covid Loan Balance - \$7,250.00 as of January – All loans were paid back by April 3, 2021
- Pride Programs Funded: ZaZa's Boutique - \$5,345.33; Nederland Seafood House - \$10,000.00; Trigoals - \$10,000.00
- Building Fund – Purchase of building – 1215/1217 Boston - \$232,803.51; Insurance – 1215/1217 Boston - \$1,112.44.

Kay reviewed the current Collection Status of Xtreme Wireless and noted timely monthly payments have been made since March 2007 and asked if the Board would consider closing out file. Attorney Jim Wimberley stated it could be considered based on the formula used to set up payment schedules for closed businesses, number of years business was opened and with the low remaining balance of \$5,350,35.

A motion was made by Mitch Macon and seconded by Bret Duplant to forgive remaining balance on Xtreme Wireless and close Collection File.

Motion Carried.

Ayes: Duplant, Macon, Neal, Roebuck, Root and Swindel.

Noes: Albanese.

COMMUNICATION

Kay DeCuir shared that

- She brought a local developer to meet with Commissioner Darrell Bush and Airport Manager, Alex Rupp for a possible development at the Airport.
- She would like to have a member of the EDC Board, other than a City Council Member, attend future City Council Meeting when EDC Presentations are scheduled.

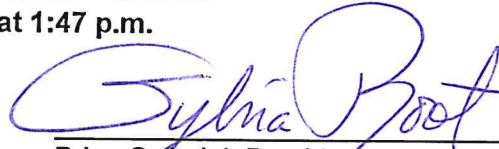
ADJOURN

There being no further business, a motion was made by Bret Duplant and seconded by Billy Neal to adjourn the meeting at 1:50 p.m.

Motion carried.

Ayes: Albanese, Duplant, Macon, Root and Swindel.

Noes: None. Absent: Roebuck left at 1:47 p.m.



Brian Swindel, President



Mitch Macon, Secretary/Treasurer