

NEDERLAND ECONOMIC DEVELOPMENT CORPORATION

Minutes January 20, 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, Mike Roebuck, Sylvia Root and Brian Swindel.

Absent: Mitch Macon. Others present: Jim Wimberley, NEDC Attorney, Kay DeCuir - Executive Director and Christinia Herrmann, Executive Secretary.

INVOCATION AND PLEDGE TO AMERICAN FLAG

Kay DeCuir gave the invocation and led the Pledge.

MINUTES

A motion was made by Don Albanese and seconded by Sylvia Root to approve the minutes of December 16, 2020.

Motion Carried.

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

Noes: None. Absent: Macon.

RECOGNITION OF REGAN MEAUX

President Swindel thanked outgoing Board Member Regan Meaux for his service to the Nederland EDC and presented him with a plaque for his service.

EXECUTIVE SESSION

The regular meeting was recessed at 11:35 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 the offer of an incentive to a business prospect; or Texas Government Code Chapter 551.071 to discuss litigation and/or legal advice.

RECONVENE

The regular meeting was reconvened by President Swindel at 11:45 a.m. President Swindel announced no action was needed on Texas Government Code Chapter 551.071 to discuss litigation and/or legal advice nor on Texas Government Code, Chapter 551.087, regarding Economic Development Negotiations.

WELCOME NEW NEDC BOARD DIRECTOR – Bret Duplant

President Swindel welcomed Bret Duplant as a new NEDC Board Director.

PRIDE

An application was received from a business, Mid-County Rental Car for a project consisting of signage, building façade and awning at 1420 Highway 365 in Nederland, TX. They qualify for eight thousand seven hundred fifty dollars and no/100 (\$8,750.00) on a project totaling seventeen thousand five hundred dollars and no/100 (\$17,500.00).

A motion was made by Sylvia Root and seconded by Mike Roebuck to approve the PRIDE application for Mid-County Rental Car located at 1420 Highway 365 in Nederland in an amount not to exceed eight thousand seven hundred fifty dollars and no/100 (\$8,750.00).

Motion Carried.

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

Noes: None. Absent: Macon

An application was received from a business, Nederland Seafood House, for a project consisting of signage, including menu board for drive thru, at 111 34th Street in Nederland, TX. They are requesting ten thousand dollars and no/100 (\$10,000.00) on a project totaling thirty thousand dollars and no/100 (\$30,000.00).

A motion was made by Sylvia Root and seconded by Billy Neal to approve the PRIDE Program application for Nederland Seafood House in an amount not to exceed ten thousand dollars and no/100 (\$10,000.00).

Motion carried.

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

Noes: None. Absent: Macon.

Kay DeCuir gave an update on the PRIDE Program application for Tycoon Investments dba Mid County Express, that was submitted and approved on December 16, 2020 pending funding until landlord's property taxes were current. She shared documents pulled from the Jefferson County Tax Office showing taxes were current for the property located at 104 S Twin City Hwy. Attorney Jim Wimberley advised with the proof presented of taxes being current, funding may occur upon completion of project by Tycoon Investments. Board Members agreed.

FINANCIALS

Kay DeCuir shared the following financials with the Board;

- Sales Tax Data Report from the Texas Comptroller's website list the total 2020 Sales Tax for Nederland as \$6,215,095.00 which is an increase over 2019. (President Swindel commented that that's rough an 11% increase.) The total Sales Tax for 2019 was \$4,435,947.00 when she began at the Nederland EDC. If you review the Historical Data as shown on report, you'll see 2020 was a good year despite Covid. Kay stated the seven months of commercials the NEDC ran helped boost the sales tax
- January 2021 Sales Tax collected thus far is \$450,746.05
- Cheryl Dowden sent a draft of the year end financials
 - Budgeted Revenue was \$868,527. for 2020 and we finished the year with \$1,108,360.73
 - Lost interest of \$1533.15 due to interest rates dropping
 - Total Excess Revenue was \$239,833.73
 - Over in Capital Outlay – we weren't expecting and had not planned to purchase Villa Motel
 - Budgeted \$429,300. for Special Programs and awarded \$360,981.18

President Swindel noted the NEDC is looked at as aggressive and hard working by other EDCs.

COMMUNICATION

Kay DeCuir shared the following;

- Covid Loan Updates
 - One has been paid in full
 - Three are making regular monthly payments and should be paid in full by April
 - One may not be fully paid off by April and interest will be applied if not paid in full by April
- PRIDE Program Updates
 - Paid out one and have 6 pending completion with a projected total pay out of \$91,224.99
- CBA Monitoring Updates
 - Have one account that will need a letter sent by attorney
 - Five other accounts are current
- Reminded Board Members
 - to review address listing and submit any changes needed
 - to sign and return Confidentiality Agreement
- SETEDF Forecast Breakfast has been postpone until March and depending on Covid, it could be cancelled for this year.
- NHF is pending. (Don Albanese commented Festival is a discussion item on the City Council's January 25th agenda and a decision will be made whether or not Festival will be held this year)
- Kay inquired as to whether the Board Members preferred monthly meetings at 11:30 a.m. or 4:30 p.m. Consensus was 11:30 a.m. meetings for future
- She will meet with Mr. Rienstra to assist him in leasing his building on Boston
- Considering approaching City Council regarding an Ordinance for Boston Avenue
- Mike Roebuck suggested leasing and then subleasing buildings

ADJOURN

There being no further business, President Swindel adjourned the meeting at 12:25 pm.



Brian Swindel, President



Mitch Macon, Secretary/Treasurer