

NEDERLAND ECONOMIC DEVELOPMENT CORPORATION

Minutes May 19, 2021

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, 1519 Boston Avenue, by Vice-President Sylvia Root.

QUORUM

Board members present: Don Albanese, Bret Duplant, Mitch Macon, Billy Neal, and Sylvia Root
Absent: Mike Roebuck and Brian Swindel. Others present: Jim Wimberley, NEDC Attorney, Kay DeCuir, Executive Director and Christinia Herrmann, Executive Secretary.
Guests: Deb Cowart, Coldwell Banker Commercial Arnold and Associates and Scott Sebastian, Checkerboard Restaurants VIII, Inc.

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 April 21, 2021.

Motion Carried.

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

Noes: None. Absent: Roebuck and Swindel.

EXECUTIVE SESSION

The regular meeting was recessed at 4:31 p.m. by Vice-President Root 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; or Texas Government Code Chapter 551.072 to discuss potential acquisition, exchange, and/or release of property.

RECONVENE

The regular meeting was reconvened by Vice-President Root at 5:27 p.m. Vice-President Root announced no action was needed on Texas Government Code, Chapter 551.071, Litigation and/or legal advice.

Vice-President Root 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 Bret Duplant and seconded by Mitch Macon to accept the contract presented by Checkers Restaurants VIII, Inc for the property located at 1132 Nederland Avenue, for an amount of four hundred thousand dollars and no/100 (\$400,000.00).

Motion Carried.

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

Noes: None. Absent: Roebuck and Swindel.

NEDC INSURANCE RESOLUTION 2021-01

A motion was made by Billy Neal and seconded by Mitch Macon to approve NEDC Insurance Resolution 2021-01 regarding employee insurance coverage for 2021 – 2022, effective July 1, 2021. (Coverage expense for health and life remained the same with the same provider and the

Long-Term Disability benefit will be raised to meet the comparable municipal benchmarks as advised by the City's insurance consultant.)

Motion Carried.

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

Noes: None. Absent: Roebuck and Swindel.

FINANCIALS

Kay DeCuir, Executive Director informed the Board that GLOW made a decision not to move forward with their eighty-eight-million-dollar project at the Airport, as they did not believe it would be a wise investment now, due to the development that would be adjacent to their high-end development. Mrs. DeCuir requested the funds of six hundred thousand previously committed to GLOW's development be reallocated as committed funds for Airport PRIDE Program.

In addition, Mrs. DeCuir requested the Board reallocate the two million two hundred thousand dollars and no/100 (\$2,200,000.00), previous allocated for the Nederland Economic Development Corporation's development at the Airport, to Downtown Development and Revitalization.

Secretary/Treasurer Mitch Macon shared the following from the March Financial Reports received;

- Total Monthly Revenue \$103,993.24 and Total YTD Revenue \$639,412.46
- Total Sales Tax \$98,755.81 and Total YTD Sales Tax \$605,480.06. Need \$188,541.94 to meet budgeted sales tax. With 6 months remaining in fiscal year, we should exceed budget.
- Interest Income was \$2,687.43, Misc. Income \$50.
- Over budget in
 - Food by \$1,444.69 – Business Recognition Dinner was budgeted in 2019/2020, was delayed due to Covid and expense rolled to 2020/2021 Budget and added Board Lunches (Nov – Apr)
 - Postage/Freight by \$56.95 – Post Office Box Rental increased \$84.00 per year
 - Printing/Binding by \$7.98 – Blueprint copies of Arch
 - Insurance Gen by \$3,612.44 – extended Liability to 1132 Nederland Avenue property and added coverage & extended liability to 1215 and 1217 Boston Avenue properties
 - Bldgs., Fixtures & Grounds by \$344,181.57 – Purchase inspections, appraisal of 1215 – 1217 Boston Avenue and Abatement/Demo of 1132 Nederland Avenue

A motion was made by Bret Duplant and seconded by Don Albanese to unrestrict the \$2,200,000.00 Reserved Funds for Airport Development and restrict the amount of \$2,200,000.00 as Reserved Funds for Downtown Revitalization and Expansion.

Motion carried.

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

Noes: None. Absent: Roebuck and Swindel.

A motion was made by Billy Neal and seconded by Mitch Macon to unrestrict the \$600,000.00 Reserved Funds for GLOW and restrict the amount of \$600,000.00 as Reserved Funds for Airport PRIDE Program.

Motion carried.

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

Noes: None. Absent: Roebuck and Swindel.

COMMUNICATION

Kay DeCuir shared

- The Golden Cup celebrated their one-year anniversary in February after a year of Covid restrictions and recently announced they will be expanding the services they offer and enlarging their space.
- Suga Momma Confections out of Groves has leased 6600 square foot space on Boston Avenue as a second location. The Nederland location will be their main bakery and they will also have a boutique in a portion of the space.
- Arch Project has been delayed due to rain. The bricking of columns has begun with the application of cinder blocks painted black. Bricks will be attached to the cinderblock base
- 1215/1217 Boston, there will be an approximate \$1,000.00 increase for the roof replacement due to cost increase of roofing materials.
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Mitch Macon thanked Mayor Albanese and City Council Members Billy Neal and Sylvia Root for their work on City Council.

ADJOURN

There being no further business, a motion was made by Billy Neal and seconded by Mitch Macon to adjourn the meeting at 5:55 p.m.

Motion carried.

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

Noes: None. Absent: Roebuck and Swindel.



Brian Swindel, President



Mitch Macon, Secretary/Treasurer