

NEDERLAND ECONOMIC DEVELOPMENT CORPORATION

Minutes January 17, 2024

MEETING

A meeting of the Nederland Economic Development Corporation was called to order at 4:39 p.m. at the Nederland Economic Development Corporation, 1519 Boston Avenue, by Vice President Billy Wayne Doornbos.

QUORUM

Board members present: Don Albanese, Billy Wayne Doornbos, Bill Neal, Anthony Toups, Mitch Macon and Kasey Taylor.

Others present Kay DeCuir Nederland EDC Executive Director, Maggie Guillot, Nederland EDC Admin. Asst. and Jim Wimberley, NEDC Attorney

Absent: Bret Duplant

INVOCATION AND PLEDGE

Billy Wayne Doornbos gave the Invocation and led the Pledge.

MINUTES

A motion was made by Mitch Macon and seconded by Don Albanese to approve the minutes of the December 13, 2023 meeting.

Motion Carried

Ayes: Albanese, Doornbos, Macon, Toups, Neal and Taylor.

Absent: Duplant

Noes: None

EXECUTIVE SESSION

The regular meeting was recessed at 4:41 p.m. by Vice President Doornbos for the purpose of conducting an Executive Session of the Nederland Economic Development Corporation, as authorized by the Texas Government Code Chapter 551.087 Deliberations regarding Economic Development Incentives; Texas Government Code Chapter 551.071 to discuss litigation and/or legal advice; Texas Government Code Chapter 551.072 to discuss acquisition, exchange and/or release of property.

RECONVENE

The regular meeting was reconvened by Vice President Doornbos at 4:59 p.m. Vice President Doornbos announced no action was needed on Texas Government Code Chapter 551.087 Deliberations regarding Economic Development Incentives; no action was needed for Texas Government Code Chapter 551.071 to discuss litigation and/or legal advice and action was needed for Texas Government Code Chapter 551.072 to discuss acquisition, exchange and/or release of property.

A motion was made by Kasey Taylor and seconded by Billy Neal to authorize the Executive Director to move forward and execute the earnest money contract for purchase of 1111 Boston Avenue for expansion of the Off Boston Destination to provide a new parking lot for the area at a price of \$200,000.00. This purchase should not close prior to April 2024 at seller's request.

Motion Carried

Ayes: Albanese, Doornbos, Toups, Neal, Macon and Taylor.

Motion Carried

Absent: Duplant

Noes: None

FINANCIALS

Kay DeCuir reviewed the pending end of year September 2023 financials with the board. The NEDC is in good standing and had a great year in 2022-2023. We are waiting for the final audit to come back from the auditors.

COMMUNICATION

Kay DeCuir shared the following with the Board;

- Kay and her husband wrapped the pipes for all NEDC properties before the freeze.
- The Nederland Chamber Board Installation has been rescheduled to February 1, 2024 due to the freezing weather. Business of the year will be Buckstin Brewing and the non-profit of the year is Grant's Guardians.
- All records are up to date with JCAD for all NEDC Properties.
- The Nederland Heritage Festival will host their kick-off and announce Mr. Nederland on January 23, 2024 at 5:00pm.
- The City of Nederland is hosting a Municipal Government Academy. Kay will present a class on Economic Development on March 4, 2024.
- 1132 Atlanta Avenue Suite 101, Model F submitted their earnest money and signed LOI. The contract will be created and signed within a week. The potential new property owner has already met with the Architect for changes to the building at the buyer's expense. Construction is moving well. There are potentially 2 other buyers and Kay is having meetings at this time for LOI's and contract signings.
- All selections for exterior and interior construction have been selected down to the hinge colors for the Off Boston Destination development.
- Kay meets the last Monday of each month with the architect and contractors on the Off Boston Development for updates.
- On January 11, 2024 the Southeast Texas Economic Development Forecast Luncheon was held. The RAVE booklets were for all board members from the event.
- We have Cheryl Dowden coming on board in February and our Intern from UT Austin will begin in May 2024.
- Kay shared she would be out January 18-22 due to her son's wedding.
- Kay presented each board member an empty individual safety deposit box from 1308 Boston Avenue the original bank vault. Potential plans will be to move the vault boxes to 1311 Boston Avenue when the event center is ready for construction since the city doesn't want the boxes.
- The next NEDC Meeting will be held on February 21, 2024.

ADJOURN

There being no further business, a motion was made by Mitch Macon and seconded by Don Albanese to adjourn the meeting at 5:11 pm.

Motion Carried

Ayes: Albanese, Doornbos, Toups, Neal, Macon and Taylor.

Absent: Duplant

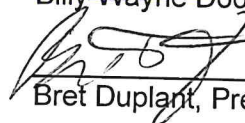
Noes: None



Billy Wayne Doornbos, Vice President



Mitch Macon, Secretary



Bret Duplant, President or Mitch Macon, Sec/Treasurer