

MINUTES
NASSAU BAY ECONOMIC DEVELOPMENT CORPORATION
JULY 27, 2015
6:00 PM

MEMBERS OF THE CORPORATION PRESENT: Mark Denman, Don Matter, Cindy Harreld, and Bryce Klug.

MEMBERS ABSENT: Bill Quinn, Jonathan Amdur (arrived at 6:10 p.m.) and John Mahon.

OTHERS PRESENT: City Manager Chris Reed, Assistant City Manager Mary Chambers, City Secretary Marisela Garcia, and Finance Director Csilla Stiles.

PRESIDING: Mark Denman.

CALL TO ORDER AND ROLL CALL OF MEMBERS

The meeting was called to order at 6:00 pm.

A quorum of the EDC was present with Jonathan Amdur arriving at 6:10 p.m.

APPROVAL OF MINUTES

The minutes of the meeting on April 27, 2015 were presented for approval.

It was moved by Bryce Klug, seconded by Cindy Harreld, that the minutes be approved.

Motion passed 4 – 0.

CITIZENS' REQUEST FOR HEARING BEFORE EDC: None

NEW BUSINESS

Approval of the July 2015 Financial Statements

Finance Director Stiles gave an overview of the financial statements as they stood at the end of June.

Brief discussion as held regarding the administrative expenses which included wages for the Special Events/Communications position.

It was moved by Bryce Klug, seconded by Don Matter, that the July 2015 Financial Statement be approved.

Motion passed 4 – 0 – 1, Director Amdur abstaining.

Approval of orders for payment to reimburse the City for invoices paid on behalf of the EDC

The amounts to be reimbursed were:

- a. Congress Ave. Partners - April & May HOT Legislative consulting: \$5,000
- b. Gregg & Gregg: \$87.50
- c. Wages – Kristi Sykora (7 pay periods): \$6,461.56
- d. **Total - \$11,549.06**

It was moved by Bryce Klug, seconded by Jonathan Amdur, that all expenditures be approved for payment.

Motion passed 5 – 0.

Approval of a request for funding by Clear Lake Area Chamber of Commerce

Assistant City Manager Mary Chambers gave an overview of the item noting it was a new agreement from the Clear Lake Area Chamber of Commerce who are requesting funding from the EDC in the amount of \$13,000 and asking to do a two-year agreement. \$11,000 will come from EDC and \$2,000 will come from an alternate source. The City will receive tangibles for their funding such as recognition in the “Buy into the Bay Area Think Local Campaign,” participation in the Leadership Clear Lake, two reservations for the Chairman’s Ball, sponsorship of the Christmas Boat Lane Parade, sponsorship of the Epicurean Event, and e-blast promotions of all of the citywide activities.

It was moved by Don Matter, seconded by Bryce Klug, that funding be approved for the Clear Lake Area Chamber of Commerce.

Motion passed 4 – 0 – 1, Director Harreld abstaining.

Presentation, discussion, and action to approve the FY16 EDC Budget, as amended if required, pursuant to Section 6.02 of the Bylaws.

Finance Director Stiles gave an overview of the FY16 EDC Budget noting the fact sheet does not contain any debt obligations. The projected revenue for next year assumes 1% increase from the year end projections for this year and contains \$24,750 of wages for a Specials Events & Communications Directors which is 40% of her total wages and allocates \$200,000 for engineering/architectural plans for the Fire Station. She indicated this would be the last year that includes the \$100,000 in administrative contribution to the City.

Brief discussion was held regarding upcoming debt service for the EDC and the amount of funds held in reserves.

It was moved by Jonathan Amdur, seconded by Cindy Harreld, that the FY16 EDC Budget be approved.

Motion passed 5 – 0.

ADJOURNMENT

There being no further business, the meeting adjourned at 6:20 p.m.

Minutes approved as submitted and/or corrected this 17th day of November, A.D., 2015.

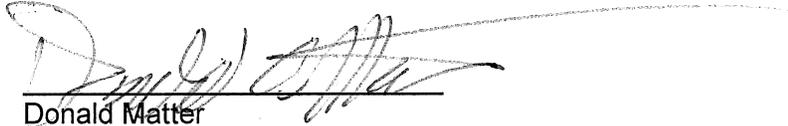
CITY OF NASSAU BAY, TEXAS
ECONOMIC DEVELOPMENT CORP.



Mark A. Denman

Mark A. Denman
President

ATTEST:



Donald Matter
Secretary