MINUTES
NASSAU BAY ECONOMIC DEVELOPMENT CORPORATION
July 25, 2016
7:00 PM

MEMBERS OF THE CORPORATION PRESENT: Mark Denman, Jonathan Amdur, Don Matter, Cindy Harreld-DeWease, Bryce Klug, and Bill Quinn.

MEMBERS ABSENT: Mahon.

OTHERS PRESENT: City Manager Jason Reynolds, 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 7:00 pm.

A quorum of the EDC were present with six board members present.

APPROVAL OF MINUTES

The minutes of the meeting on April 25, 2016 were presented for approval.

Director Quinn asked that the word elevation on the fire station item be changed to rendering. City Manager Reynolds indicated the word was synonymous.

It was moved by Don Matter, seconded by Bryce Klug, that the minutes be approved with the inclusion of the word rendering with elevation on the fire station item.

Motion passed 6 – 0.

CITIZENS' REQUEST FOR HEARING BEFORE EDC: None

NEW BUSINESS

Approval of Orders for Payment to Reimburse the City for Invoices Paid on Behalf of the EDC

Finance Director Stiles discussed the expenditures listed below.

The amounts to be reimbursed were:

a. Retail Live Austin 2016 – $245.00
b. BAHEP – ICSC Texas Deal Making Conference - $365.00
c. **Total - $610.00**

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

Motion passed 6 – 0.

Approval of the Bay Area Houston Economic Partnership Agreement for economic development services

It was moved by Don Matter, seconded by Cindy Harreld-DeWease, that the EDC approve the Bay Area Houston Economic Partnership Agreement for economic development services.

Motion passed 6 – 0.

Approval of the July 2016 Financial Statements

It was moved by Bryce Klug, seconded by Jonathan Amdur, that the EDC approve the July 2016 Financial Statements.

Motion passed 6 – 0.

Presentation, discussion, and action on approval of the EDC Budget, as amended if required, for the Fiscal Year 2017, pursuant to Section 6.02 of the bylaws.

Finance Director Stiles gave an overview of the FY17 EDC Budget noting a new budget was given to them due to a new item not previously being included. She stated the sales tax revenue projections were $285,900 and the total expenditure proposal was $264,000.

Councilmember Klug stated this was a good mechanical budget. He would like to get the RDA to pay off the Fred Griffin loan in order to get the fire station paid for.

Brief discussion was held regarding funding for dredging and Finance Director Stiles stated there were still $50,000 available and that will be used towards dredging. City Manager Reynolds noted that per discussions at the Infrastructure Committee Meetings, this was a short-term solution with a total of three years and the spoils being used to improve the elevated sidewalk around the peninsula.

It was moved by Bryce Klug, seconded by Jonathan Amdur, that the FY17 EDC Budget be approved.

Motion passed 6 – 0.

EXECUTIVE SESSION

Meeting recessed to Executive Session at 7:15 p.m. with Board Member Amdur reading from the posted agenda the following topic to be discussed in Executive Session:

1. §551.087 Deliberations regarding economic Development Negotiations – Discussion of Economic Development option.

Meeting returned to Open Session at 7:32 p.m.

ACTIONS FROM EXECUTIVE SESSION

Consider and take action, if any, on matters discussed in Executive Session.

It was moved by Bryce Klug, seconded by Matter to authorize City Manager to negotiate an incentive agreement as discussed in executive session.

ADJOURNMENT

There being no further business, the meeting adjourned at 7:32 p.m.

Minutes approved as submitted and/or corrected this 17th day of October, A.D., 2016.

CITY OF NASSAU BAY, TEXAS
ECONOMIC DEVELOPMENT CORP.

Mark A. Denman
President

ATTEST:

Donald Matter
Secretary