

**REPORT OF THE NASSAU BAY  
ECONOMIC DEVELOPMENT CORPORATION  
Fiscal Year 1999 – 2000**

Prepared for the City Council of the City of  
Nassau Bay, Texas

November 2000

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For  
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In accordance with the by-laws of the Nassau Bay Economic Development Corporation, this report is submitted as required by paragraph 5.(a). The following items summarize major EDC activities and decisions for the 1999 – 2000 Fiscal Year:

1. Completed the first full year of operation.
2. Amended by-laws to streamline and simplify the indemnity section, and make it the same as the City's.
3. Adopted the EDC's first budget for the 1999 – 2000 fiscal year.
4. Conducted lengthy discussions of the EDC Goals, derived from the Paul Bailey session of September 1999. While the goals were not adopted, they have been used by the EDC as a guide to action.
5. Agreed to support the City's enhancement efforts in the commercial areas and provided \$25,000 for the NASA Road 1 demonstration project.
6. Recommended landscape development initiatives to Council and it's NASA Road 1 subcommittee.
7. Heard presentations by economic development consultants regarding an economic development master plan for the City.
  - Bill Diamond Consulting
  - Dan Seal, representing The Cornerstone Group
  - Dr. Robert Hodgjin, UHCL
8. Appointed a subcommittee (Mossman, P. Johnson, Kennedy) to work with Dr. Hodgjin to develop a target list of industry segments. Dr. Hodgjin will provide a scope of work/proposal following the meeting with the subcommittee.
9. Adopted a new budget for the 2000 – 2001 fiscal year.

10. Set up a \$100,000 reserve account to enable the EDC to take advantage of a “target of opportunity” that may materialize as a benefit to the City, and that may need EDC assistance.
11. Commissioned the City’s Planning Commission to conduct a study of gray water produced by the City’s waste water treatment plant and possible beneficial uses of that water for irrigation and other purposes.

Attachments:

1. Economic Development Corporation Membership
2. Financial Report for Fiscal Year 1999 – 2000
3. Approved Budget for Fiscal Year 2000 – 2001