

**Minutes of the Board of Directors
Conroe Industrial Development Corporation
Regular Board Meeting of March 22, 2022**

On March 22, 2022 the Board of Directors of the Corporation did meet in the Council Chambers of the Conroe City Hall located at 300 West Davis Street in Conroe, Texas, written notice of the time, place and subject of said public meeting having been previously given in accordance with Texas Government Code, Chapter 551 and to each Director of the Corporation in the manner provided by law.

All of the following members were present:

Keaton Hineman
Raymond McDonald
Chip VanSteenberg
George Waggoner
Todd Yancey

Members absent were:

Duke Coon
Curt Maddux

Other persons in attendance included:

Paul Virgadamo, City Administrator & CIDC President
Steve Williams, Asst. City Administrator & Chief Financial Officer, CIDC Treasurer
Gary Scott, City Attorney
Danielle Scheiner, Executive Director CEDC
Laura Lea Palmer, Deputy Director CEDC & CIDC Board Secretary
Jennifer Matthews, Associate Director CEDC
Chris Bogert, City Engineer

A quorum of the Board was present and Chairman George Waggoner convened the meeting at 4:00 pm.

Item 1. **Minutes of the Prior Meeting(s)**

A motion was made by **Director McDonald** and seconded by **Director Yancey** to:

Approve February 2022 minutes

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
			Coon
Hineman			
			Maddux
McDonald			
VanSteenberg			
Waggoner			

Yancey			
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The motion was passed and adopted.

Item 2. **Consider Approval of the January 2022 Financials**

The January 2022 financials were presented by Steve Williams

A motion was made by **Director McDonald** and seconded by **Director VanSteenberg** to:

Approve the January 2022 Financials as presented

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
			Coon
Hineman			
			Maddux
McDonald			
VanSteenberg			
Waggoner			
Yancey			

The motion was passed and adopted.

Item 3. **Chairman Waggoner recessed the open meeting at 4:04 pm in order to conduct a public hearing on the expenditure of Corporation funds to reimburse the cost to Eleet Cryogenics for removing overhead telecommunication facilities and installing underground telecommunication facilities to serve their site in Conroe Park North.**

- Danielle Scheiner explained the details of the expenditure and no other comments were made
- The meeting was reconvened at 4:06pm

Item 4. **Consideration and approval of a reimbursement to Eleet Cryogenics**

A motion was made by **Director Hineman** and seconded by **Director VanSteenberg** to:

Approve the reimburse amount of \$31,062.17 to Eleet Cryogenics.

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
			Coon
Hineman			
			Maddux

McDonald			
VanSteenberg			
Waggoner			
Yancey			

The motion was passed and adopted.

Item 5. **Consider Approval of Annual Incentives for 2022**

- Jennifer Matthews presented a detailed report of the incentives earned

A motion was made by Director VanSteenberg and seconded by Director McDonald to:

Approve the payment of the 2022 annual incentives

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
			Coon
Hineman			
			Maddux
McDonald			
VanSteenberg			
Waggoner			
Yancey			

The motion was passed and adopted.

Item 6. **Closed Session Deliberation(s) began at 4:09 pm concerning:**

- A) The Offer of a Financial Incentive- Gov.Code §551.087
- B) Purchase, Exchange, or Value of Real Property §551.072

Adjourned closed session and re-entered public meeting at 4:56 pm

Item 7. **Consider contract(s)/offer(s) for sale of CIDC owned property**

- Consider and Approve the selling of approximately 6.47 acres at \$2.10 per square foot to Bauer Equipment America.

A motion was made by Director Hineman and Seconded by Director McDonald to:

Approve the sale of approximately 6.47 acres of land to Bauer Equipment America at the price of \$2.10 per square foot.

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
			Coon
Hineman			
			Maddux
McDonald			

VanSteenberg			
Waggoner			
Yancey			

The motion was passed and adopted.

- Consider and approve a 30-day contract extension on the sale of approximately 9.68 acres to Newman Development Corporation.

A motion was made by **Director McDonald** and seconded by **Director VanSteenberg** to:

Approve the 30-day contract extension on the sale of approximately 9.38 acres to Newman Development Corporation.

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
			Coon
Hineman			
			Maddux
McDonald			
VanSteenberg			
Waggoner			
Yancey			

The motion was passed and adopted.

Item 8. **Executive Director's Report**

Danielle Scheiner gave an updated activity and status report to the board

Item 10. **Payment of Invoices**

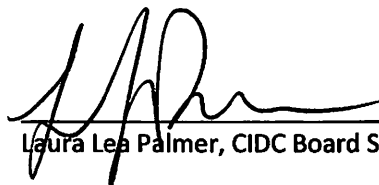
No invoices to be paid at this time

With no further items for discussion, a motion to adjourn the meeting was made by **Director VanSteenberg** and seconded by **Director Hineman** the meeting was adjourned at 5:02 pm.

Certificate of Corporate Secretary

I hereby certify that the above and foregoing minutes were approved and adopted by majority vote of the Board of Directors on the 21 day of April, 2022.

Signed this 21 day of April, 2022.



 Laura Lea Palmer, CIDC Board Secretary