

**Minutes of the Board of Directors  
Conroe Industrial Development Corporation  
Regular Board Meeting of May 19, 2022**

On May 19, 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:**

- Duke Coon
- Keaton Hineman
- Curt Maddux
- Raymond McDonald
- Chip VanSteenberg
- George Waggoner
- Todd Yancey

**Members absent were:**

**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

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 Maddux** and seconded by **Director Coon** to:

**Approve April 2022 minutes**

<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 2. **Consider Approval of the March 2022 Financials**

The March 2022 financials were presented by Steve Williams

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

**Approve the March 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 4:05 pm in order to conduct closed session deliberation(s) concerning:**

- a) **The offer of financial incentives – Gov. Code § 551.087**
- b) **Purchase, exchange or value of real property § 551.**

The meeting was reconvened at 4:28pm

Item 4. **Consider contract(s)/offer(s) for sale of CIDC owned property**

- Consider and Approve the selling of approximately 7.7 acres at \$2.50 per square foot to Hyundai Welding Products.

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

**Approve the sale of approximately 7.7 acres of land to Hyundai Welding Products at the price of \$2.50 per square foot.**

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

Item 5. **Executive Director's Report**

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

Item 6. **Payment of Invoices**

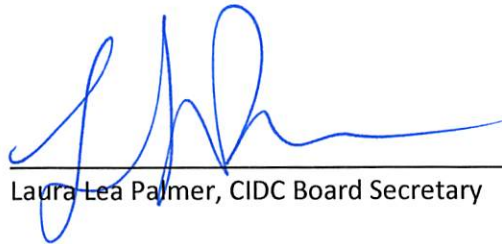
No invoices to be paid at this time

With no further items for discussion, a motion to adjourn the meeting was made by **Director VanSteenberg** and seconded by **Director McDonald** the meeting was adjourned at 4:35 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 16 day of June, 2022.

Signed this 16 day of June, 2022.



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Laura Lea Palmer, CIDC Board Secretary