

**Minutes of the Board of Directors
Conroe Industrial Development Corporation
Regular Board Meeting of April 20, 2023**

On April 20, 2023, 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:

Hector Forestier
Keaton Hineman
Chip VanSteenberg *arrived at 4:24 pm
George Waggoner
Todd Yancey

Members absent were:

Curt Maddux
Howard Wood

Other staff in attendance included:

Gary Scott, City Administrator
Collin Boothe, Director of Finance
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 4:01 pm.

Item 1. Minutes of the Prior Meeting(s)

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

Approve March 2023 minutes

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
Forestier			
Hineman			
			Maddux
			VanSteenberg
Waggoner			
			Wood
Yancey			

The motion was passed and adopted

Item 2. Consider Approval of the February 2023 Financials

The February 2023 financials were presented by Collin Boothe

A motion was made by Director Hineman and seconded by Director Forestier to:

Approve the February 2023 Financials as presented

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
Forestier			
Hineman			
			Maddux
			VanSteenberg
Waggoner			
			Wood
Yancey			

The motion was passed and adopted

Item 3. **Review and Consider approval of annual incentive payments for 2023**

Item was deferred until after executive session

Item 4. **Chairman George Waggoner recessed the open meeting at 4:08 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 § 551.072**

The meeting was reconvened at 4:34pm

Item 3. **Review and Consider approval of annual incentive payments for 2023**

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

Approve annual incentive payments for 2023

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
Forestier			
Hineman			
			Maddux
VanSteenberg			
Waggoner			
			Wood
Yancey			

The motion was passed and adopted

Item 5. **Consider contract(s)/offer(s) for sale of CIDC owned property**

a. Consider approval of a sale of 15.23 acres in Conroe Park North to Core and Main LP. for \$2.50 per square foot for the estimated price of \$1,366,695.

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

Approve the land sale of 15.23 acres in Conroe Park North to Core and Main LP. for \$2.50 per square foot for the estimated price of \$1,366,695.

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
Forestier			
Hineman			
			Maddux
VanSteenberg			
Waggoner			
			Wood
Yancey			

The motion was passed and adopted

- b. Consider approval of a land sale of 4.117 acres in Conroe Park North to JC Property Group LLC for \$2.10 per square foot for an estimated price of \$263,538.

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

Approve the land sale of 4.117 acres in Conroe Park North to JC Property Group LLC for \$2.10 per square foot for an estimated price of \$263,538.

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
Forestier			
Hineman			
			Maddux
VanSteenberg			
		Waggoner	
			Wood
Yancey			

The motion was passed and adopted

- c. Consider approval of a first amendment to the purchase and sale agreement between CIDC and South Saturn Ridge LLC to extend the inspection period 90 days.

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

Approve a first amendment to the purchase and sale agreement between CIDC and South Saturn Ridge LLC to extend the inspection period 90 days.

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
Forestier			
Hineman			
			Maddux
VanSteenberg			

Waggoner			
			Wood
Yancey			

The motion was passed and adopted

- d. Consider approval of a second amendment to the purchase and sale agreement between CIDC and LI Acquisitions to extend the inspection period 90 days.

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

Approve of a second amendment to the purchase and sale agreement between CIDC and LI Acquisitions to extend the inspection period 90 days.

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
Forestier			
Hineman			
			Maddux
VanSteenberg			
Waggoner			
			Wood
Yancey			

The motion was passed and adopted

- e. Consider approval of a second amendment to the purchase and sale agreement between CIDC and Cheniere Land Holdings to extend the inspection period 30 days.

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

Approve of a second amendment to the purchase and sale agreement between CIDC and Cheniere Land Holdings to extend the inspection period 30 days.

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
Forestier			
Hineman			
			Maddux
VanSteenberg			
Waggoner			
			Wood
Yancey			

The motion was passed and adopted

Item 6. **Executive Director's Report**

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

Item 7. **Payment of Invoices**

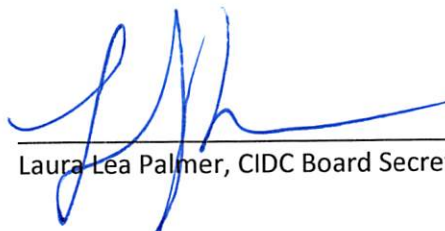
No invoices to be paid at this time

- Item 8. With no further items for discussion, a motion to adjourn the meeting was made by **Director VanSteenberg** and seconded by **Director Forestier**. The meeting was adjourned at 4:45 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 19 day of May 2023.

Signed this 19 day of May 2023.



Laura Lea Palmer, CIDC Board Secretary