

**Minutes of the Board of Directors
Conroe Industrial Development Corporation
Regular Board Meeting of May 18, 2023**

On May 18, 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
- Curt Maddux
- Chip VanSteenberg
- Howard Wood
- Todd Yancey

Members absent were:

- George Waggoner

Other staff in attendance included:

- Gary Scott, City Administrator
- Mike Garner, City Attorney
- Collin Boothe, Director of Finance
- Danielle Scheiner, Executive Director CEDC
- Laura Lea Palmer, Deputy Director CEDC & CIDC Board Secretary
- Jennifer Matthews, Associate Director CEDC
- Cassie Smith, Assistant Director of Finance
- Rachel Kulhavy, Finance Manger

A quorum of the Board was present and Vice Chairman Chip VanSteenberg convened the meeting at 4:02 pm.

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

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

Approve April 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 March 2023 Financials**

The March 2023 financials were presented by Collin Boothe

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

Approve the March 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. **Consider approval of 2nd Quarter Investment Report**

Rachel Kulhavy presented the 2nd Quarter investment report

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

Approve the 2nd Quarter investment report

<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 4. **Consider approval of access easement documents for Grace Landing**

This item was deferred to a future meeting

Item 5. **Vice Chairman Chip VanSteenberg recessed the Open Meeting at 4:10pm in order to conduct a Public Hearing regarding the proposed expenditure of Corporation funds on an infrastructure grant for a natural gas service line extension along Conroe Park West Drive**

- No public comments were made
- Reconvene Open Meeting at 4:11pm

Item 6. **Consider approval of an Economic Development Infrastructure Grant for a natural gas service line extension along Conroe Park West Drive in an amount not to exceed \$236,900.00**

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

Approve the Infrastructure Grant for a natural gas service line extension along Conroe Park West Drive in an amount not to exceed \$236,900.00

<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 7. **Vice Chairman Chip VanSteenberg recessed the Open Meeting at 4:12 pm in order to conduct a Public Hearing regarding the proposed expenditure of Corporation funds on a Development Incentive Contract with Hyundai Welding Products, Inc.**

- No public comments were made
- Reconvene Open Meeting at 4:14 pm

Item 8. **Consider approval of a Development Incentive Contract with Hyundai Welding Products Inc. in the amount of \$1,579,578**

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

Approve the Development Incentive Contract with Hyundai Welding Products Inc. in the amount of \$1,579,578

<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 9. **Consider approval of changing the CIDC Board meeting dates to the 2nd Thursday of each month to coincide with the evening Conroe City Council meeting**

A motion was made by Director Wood and seconded by Director Maddux to:

Approve changing the CIDC Board meeting dates to the 2nd Thursday of each month to coincide with the evening Conroe City Council meeting

<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 10. **Vice Chairman Chip Van Steenberg recessed the open meeting at 4:17 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 5:22pm

Item 11. **Consider contract(s)/offer(s) for sale of CIDC owned property**

- a. Approve a first amendment to the purchase and sale agreement between CIDC and Hyundai Welding Products Inc. to extend the closing date an additional 30 days

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

Approve the first amendment to the purchase and sale agreement between CIDC and Hyundai Welding Products Inc. to extend the closing date an additional 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

- b. Consider approval of a third amendment to the purchase and sale agreement between CIDC and Cheniere Land Holdings to extend the inspection period 60 days.

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

Approve the third amendment to the purchase and sale agreement between CIDC and Cheniere Land Holdings to extend the inspection period 60 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

- c. Approve a right of first refusal contract between CIDC and Supra America Real Estate LLC for approximately 9.9 acres for a period of 3 years

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

Approve a right of first approval between CIDC and Supra America Real Estate LLC for approximately 9.9 acres for a period of 3 years

<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 12. **Executive Director's Report**

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

Item 13. **Payment of Invoices**

No invoices to be paid at this time

- Item 14. With no further items for discussion, a motion to adjourn the meeting was made by **Director Wood** and seconded by **Director Yancey**. The meeting was adjourned at 5:27 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 15 day of June 2023.

Signed this 15 day of June 2023.



Laura Lea Palmer, CIDC Board Secretary