

**Minutes of the Board of Directors  
Conroe Industrial Development Corporation  
Regular Board Meeting of October 26, 2023**

On October 26, 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 arrived at 4:02 pm  
Chip VanSteenberg  
George Waggoner  
Howard Wood  
Todd Yancey

**Members absent were:**

Curt Maddux

**Other staff in attendance included:**

Gary Scott, City Administrator  
Mike Garner, City Attorney  
Sonja Lewis, Accounting Manager  
Danielle Scheiner, Executive Director CEDC  
Laura Lea Palmer, Deputy Director CEDC  
Jennifer Matthews, Associate Director CEDC  
Elizabeth West, Assistant Communications Coordinator  
Melannie Borbon, Engineering Aide  
Tara Gaha, Senior Project 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 Wood** and seconded by **Director Forestier** to:

**Approve September 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 August 2023 Financials**

The August 2023 financials were presented by Sonja Lewis

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

**Approve the August 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. **Architectural Control Committee Review and Approval of Construction and Development Plans for Oleon**

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

**Approve the construction and development plans for Oleon subject to the approval from the city engineering department**

<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. **Discussion of CIDC funding requests for CIP projects**

Discussion was led by Danielle Scheiner and no action was taken

Item 5. **Chairman George Waggoner recessed the open meeting at 4:42 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 4:56 pm

Item 6. **Consider contract(s)/offer(s) for sale of CIDC owned property**

- A. Approve a second amendment to the option agreement between VGXI Inc. and CIDC to extend the option agreement by 90 days**

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

**Approve a second amendment to the option agreement between VGXI Inc. and CIDC to extend the option agreement by 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

- B. Approve an amendment to the contract between Pileco and CIDC to extend the closing date to 90 calendar days after the inspection period**

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

**Approve an amendment to the contract between Pileco and CIDC to extend the closing date to 90 calendar days after the end of the inspection period**

<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 contract between Stabil Drill and CIDC to sell approximately 20.83 acres in Conroe Park North for a purchase price of \$2,758,358.59.**

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

**Approve a contract between Stabil Drill and CIDC to sell approximately 20.83 acres in Conroe Park North for a purchase price of \$2,758,358.59.**

<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. **Executive Director's Report**

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

Item 8. **Payment of Invoices**

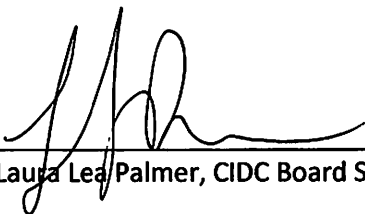
No invoices to be paid at this time

Item 9. With no further items for discussion, a motion to adjourn the meeting was made by **Director VanSteenberg** and seconded by **Director Yancey**. The meeting was adjourned at 5:06 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 November 2023.

Signed this 16 day of November 2023.



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Laura Lea Palmer, CIDC Board Secretary