

**MINUTES OF THE BOARD OF DIRECTORS
CONROE INDUSTRIAL DEVELOPMENT CORPORATION
REGULAR BOARD MEETING OF OCTOBER 17, 2019**

On October 17, 2019 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:

George Waggoner
Raymond McDonald
Duke Coon
Keaton Hineman

Members absent were:

Toby Powell
Chip VanSteenberg
Seth Gibson

Other persons in attendance included:

Paul Virgadamo, President
Steve Williams, Treasurer
Danielle Scheiner, Executive Director CEDC

A quorum of the Board was present and the Chairman convened the meeting.

Item 1. No action.

MINUTES OF THE MEETING OF SEPTEMBER 26, 2019 ARE TO BE HELD
UNTIL THE NEXT CIDC MEETING

Item 2. A Motion by **Director Coon** seconded by **Director McDonald** to:

APPROVE THE FINANCIAL REPORT FOR AUGUST 2019 AS PRESENTED

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
George Waggoner			
Duke Coon			
Keaton Hineman			
Raymond McDonald			
			Seth Gibson
			Toby Powell
			Chip VanSteenberg

The motion was passed and adopted.

Item 3. A Motion by **Director Coon** seconded by **Director Hineman** to:

CONSIDER APPROVAL OF A PERFORMANCE BASED INCENTIVE AGREEMENT WITH FIVE BELOW, INC.

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
George Waggoner Duke Coon Keaton Hineman Raymond McDonald			Seth Gibson Toby Powell Chip VanSteenberg

The motion was passed and adopted.

Item 4. A Motion by **Director Coon** seconded by **Director McDonald** to:

CONSIDER REQUEST OF WEBB MANAGEMENT, LLC FOR RELEASE OF REPURCHASE OPTION ON RESTRICTED RESERVE "A", BLOCK 5, CONROE PARK NORTH SECTION 6

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
George Waggoner Duke Coon Keaton Hineman Raymond McDonald			Seth Gibson Toby Powell Chip VanSteenberg

The motion was passed and adopted.

Item 5. A Motion by **Director McDonald** seconded by **Director Hineman** to:

CONSIDER AWARD OF CONTRACT FOR DEISON TECHNOLOGY PARK COMMON AREA GROUNDS KEEPING AND MAINTENANCE

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
George Waggoner Duke Coon Keaton Hineman Raymond McDonald			Seth Gibson Toby Powell

The motion was passed and adopted.

- Item 6. At 4:13 pm the Chairman recessed the regular meeting for an Executive Session to deliberate the offer of financial incentive and deliberate concerning the sale, purchase, exchange or value of real property.

At 5:03 pm the Chairman reconvened the regular meeting.

- Item 7. CONTRACT(S)/OFFER(S) FOR SALE AND PURCHASE OF LAND

Second amendment of contact for the Southern Star Buske contract to extend the inspection period to January 4th, 2020. With no other changes to the contract:

A Motion by **Director McDonald** seconded by **Director Coon** to:

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
George Waggoner			
Duke Coon			
Keaton Hineman			
Raymond McDonald			
			Seth Gibson
			Toby Powell
			Chip VanSteenberg

The motion was passed and adopted.

- Item 8. Executive Director's Report - Danielle Scheiner gave an updated activity and status report.
- Item 9. Payment of Invoices - no invoices were presented for payment.
- Item 10. With no further items for discussion, the meeting was adjourned at 5:08 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 November, 2019.

Signed this 21 day of November, 2019.


 Board Secretary