

**MINUTES OF THE BOARD OF DIRECTORS
CONROE INDUSTRIAL DEVELOPMENT CORPORATION
REGULAR BOARD MEETING OF JULY 16, 2020**

On July 16, 2020 the Board of Directors of the Corporation did meet via Zoom due to the COVID-19 pandemic, 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

Keaton Hineman – *entered the meeting at 4:05 pm, audio only.*

Chip VanSteenberg

Raymond McDonald

Duke Coon

Seth Gibson

Members absent were:

Toby Powell

Paul Virgadamo, President

Other persons in attendance included:

Steve Williams, Treasurer

Marcus Winberry, Board Secretary

Danielle Scheiner, Executive Director CEDC

Jennifer Mathews, Associate Director CEDC

Laura Lea Palmer, Deputy Director CEDC

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

- Item 1. PUBLIC HEARING ON THE FOLLOWING REQUEST OF WOODFOREST BANK FOR GRANT NOT TO EXCEED \$500,000 FOR SITE IMPROVEMENTS NECESSARY TO SUPPORT EXPANDED BUSINESS ENTERPRISE AT 400 W. DAVIS STREET IN CONROE:

The Chairman opened the Public Hearing at 4:00 pm to receive public comment on a proposed grant to Woodforest Bank in an amount not to exceed \$500,000 for the purpose of covering demolition expenses and site work to prepare the property located at 400 W. Davis Street in Conroe, TX for redevelopment of the site to accommodate new and expanded commercial business. No members of the public offered comment and the Chairman closed the Public Hearing at 4:01 pm and moved to Item 2.

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

APPROVE AS SUBMITTED THE MINUTES OF THE MEETING OF JUNE 18, 2020.

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

The motion was passed and adopted

Item 3. A Motion by **Director Gibson** seconded by **Director VanSteenberg** to:

APPROVE THE MONTHLY FINANCIAL REPORT FOR MAY 2020.

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

The motion was passed and adopted.

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

CONSIDER AND ACT ON CIDC FY 20-21 PROPOSED BUDGET.

Steve Williams presented the CIDC FY 20-21 Proposed Budget for approval.

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

Toby Powell

The motion was passed and adopted.

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

CONSIDER APPROVAL OF VGXI TREE CLEARING PROPOSAL FOR PROPERTY IN DEISON TECHNOLOGY PARK

Approval subject to: VGXI meeting our covenants for the property in the Deison Technology Park.

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

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 5:30 pm the Chairman reconvened the regular meeting.

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

A Motion by **Director VanSteenberg** seconded by **Director Gibson** to:

This item concerns the VGXI Contract in the Deison Technology Park and we recommended to the Board to authorize an amendment to extend the closing by 30 days; and in conjunction with that contract we authorized an amendment to the cash grant contract with VGXI to specify that the minimum size of the Phase I building to be constructed on the project should be 70,000 sq. ft.

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

Toby Powell

The motion was passed and adopted.

Item 8. A Motion by **Director McDonald** seconded by **Director Gibson** to:

APPROVE GROUND LEASE FOR CELL TOWER DEVELOPMENT IN CONROE PARK NORTH

Approval of the document as submitted with a minor change related to eliminating the requirement for the transportable nodes.

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

Toby Powell

The motion was passed and adopted.

Item 9. A Motion by **Director VanSteenberg** seconded by **Director Gibson** to:

ACT ON WOODFOREST BANK GRANT REQUEST TO SUPPORT EXPANDED BUSINESS ENTERPRISE AT 400 W. DAVIS STREET IN CONROE, TEXAS

Recommendation for staff to enter into negotiation with Woodforest over the formal conditions of the brand agreement, in the amount of \$500,000 to establish the terms and conditions of the project, in terms of payment of the grant agreement; and with this this motion we will go forward with developing an actual formal grant document to bring back for approval at a future meeting.

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

Toby Powell

The motion was passed and adopted.

Item 10. EXECUTIVE DIRECTOR'S REPORT

Executive Director's Report - Danielle Scheiner gave an updated activity and status report.

Item 11. PAYMENT OF INVOICES

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

Approval of two invoices for payment: The first invoice being for the Conroe Industrial Drive and Pollock Drive Construction project in the amount of \$872,956.05 and the second invoice in the amount of \$748,858.62 for the Water Plant NO. 25 Construction project.

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

Toby Powell

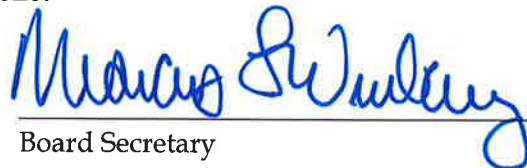
The motion was passed and adopted.

Item 12. With no further items for discussion, the meeting was adjourned at 5:42 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 20 day of August, 2020.

Signed this 20 day of August, 2020.


Board Secretary