

**MINUTES OF THE BOARD OF DIRECTORS  
CONROE INDUSTRIAL DEVELOPMENT CORPORATION  
REGULAR BOARD MEETING OF NOVEMBER 19, 2020**

On November 19, 2020 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:

Chip VanSteenberg  
Raymond McDonald  
Duke Coon  
Seth Gibson  
George Waggoner

Members absent were:

Toby Powell  
Keaton Hineman

Other persons in attendance included:

Paul Virgadamo, President  
Steve Williams, Treasurer  
Marcus Winberry, Board Secretary  
Danielle Scheiner, Executive Director CEDC  
Laura Lea Palmer, Deputy Director CEDC  
Jennifer Matthews, Associate Director CEDC  
Valencia Alasmar, Administrative Assistant

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

Item 1. A Motion by **Director Gibson** seconded by **Director McDonald** to:

APPROVE AS SUBMITTED THE MINUTES OF THE MEETING OF OCTOBER 15, 2020.

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

Toby Powell  
Keaton Hineman

The motion was passed and adopted

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

APPROVE THE MONTHLY FINANCIAL REPORT FOR SEPTEMBER 2020.

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

The motion was passed and adopted.

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

APPROVE PERFORMANCE BASED JOB RETENTION AGREEMENT WITH MEMSTAR USA, INC.

*This item was discussed at our previous meeting.*

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

The motion was passed and adopted.

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

GRANT ARCHITECTURE APPROVAL FOR PROPOSED VGXI IMPROVEMENTS

Motion for approval of the site plan only. No action was taken on the traffic study.

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

Toby Powell  
Keaton Hineman

The motion was passed and adopted.

- Item 5. At 4:13 pm the Chairman recessed the regular meeting for an Executive Session to deliberate the offer of a financial incentive and deliberate concerning the sale, purchase, exchange or value of real property.

At 4:31 pm the Chairman reconvened the regular meeting.

- Item 6. APPROVE NOTE PAYOFF AND AUTHORIZE EARLY RELEASE OF CIDC FIRST LIEN ON MEMSTAR USA, INC. PROPERTY

No action.

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

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

Pile Co. requested an extension until December 31, 2020.

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

Toby Powell  
Keaton Hineman

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

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

Second draw request for Home Depot in the amount of \$1,222,830.38, which is 20% of the Grant.

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

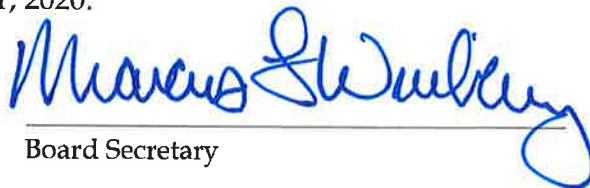
The motion was passed and adopted.

Item 10. With no further items for discussion, the meeting was adjourned at 4:27 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 17 day of December, 2020.

Signed this 17 day of December, 2020.

  
Board Secretary