

**Minutes of the Board of Directors  
Conroe Industrial Development Corporation  
Regular Board Meeting of February 24, 2022**

On January 20, 2022 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  
Todd Yancey  
Curt Maddux  
Chip VanSteenberg  
Duke Coon

**Members absent were:**

Keaton Hineman

**Other persons in attendance included:**

Paul Virgadamo, City Administrator & CIDC President  
Steve Williams, Asst. City Administrator & Chief Financial Officer, CIDC Treasurer  
Gary Scott, City Attorney  
Danielle Scheiner, Executive Director CEDC  
Laura Lea Palmer, Deputy Director CEDC & CIDC Board Secretary  
Jennifer Matthews, Associate Director CEDC  
Chris Bogert, City Engineer  
Tommy Woolley, Director of Capital Projects/Transportation  
Rachel Kulhavy, Finance Manger  
Collin Booth, Assistant Director of Finance

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

**Approve January 2022 minutes**

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
Yancey			
McDonald			
Waggoner			

VanSteenberg			
Coon			
			Hineman
Maddux			

The motion was passed and adopted.

b) A motion was made by **Director McDonald** and seconded by **Director VanSteenberg** to:

**Approve December 2021 special Joint Meeting Minutes**

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
Yancey			
McDonald			
Waggoner			
VanSteenberg			
Coon			
			Hineman
Maddux			

The motion was passed and adopted.

**Item 2. 2022 -2023 Election of Officers for CIDC Board**

A motion was made by **Director Maddux** and seconded by **Director Yancey** to keep the slate of officers the same as the 2021-2022 slate.

- a. Chairman- George Waggoner
- b. Vice-Chairman- Chip VanSteenberg
- c. President- Paul Virgadamo
- d. Secretary- Laura Lea Palmer
- e. Treasurer- Steve Williams

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
Yancey			
McDonald			
Waggoner			
VanSteenberg			
Coon			
			Hineman
Maddux			

The motion was passed and adopted.

Item 3. **Consider Approval of the December 2021 Financials**

The December 2021 financials were presented by Steve Williams

A motion was made by **Director VanSteenberg** and seconded by **Director McDonald** to:

**Approve the December 2021 Financials as presented**

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
Maddux			
Yancey			
McDonald			
Waggoner			
Coon			
VanSteenberg			
			Hineman

The motion was passed and adopted.

Item 4. **Consider Approval of 4<sup>th</sup> Quarter Investment Report**

The 4<sup>th</sup> Quarter investment report was presented by Rachel Kulhavy

A motion was made by **Director VanSteenberg** and seconded by **Director Coon** to:

**Approve the 4<sup>th</sup> Quarter Investment Report as presented**

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
Maddux			
Yancey			
McDonald			
Waggoner			
Coon			
VanSteenberg			
			Hineman

The motion was passed and adopted.

Item 5. **Review and Approve New Water Well Layout in Conroe Park North**

A motion was made by **Director Coon** and seconded by **Director McDonald** to:

**Approve the new water well design and layout in Conroe Park North**

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
Maddux			
Yancey			
McDonald			
Waggoner			
Coon			
VanSteenberg			
			Hineman

The motion was passed and adopted.

**Item 6. Consider Approval of a Request for an Amendment to VGXI’s Incentive Agreement**

A motion was made by **Director McDonald** and seconded by **Director VanSteenberg** to:

**Approve the amendment to the VGXI Incentive Agreement to the start of the performance period until January 1<sup>st</sup>, 2023**

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
Maddux			
Yancey			
McDonald			
Waggoner			
Coon			
VanSteenberg			
			Hineman

The motion was passed and adopted.

**Item 7. Closed Session Deliberation(s) began at 4:14 pm concerning:**

- A) The Offer of a Financial Incentive- Gov.Code §551.087
- B) Purchase, Exchange, or Value of Real Property §551.072

Adjourned closed session and re-entered public meeting at 4:35 pm

**Item 8. Consider contract(s)/offer(s) for sale of CIDC owned property**

No action was taken

**Item 9. Executive Director’s Report**

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

Item 10. **Payment of Invoices**

No invoices to be paid at this time

With no further items for discussion, a motion to adjourn the meeting was made by **Director VanSteenberg** and seconded by **Director Maddux** the meeting was adjourned at 4:40 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 22 day of March, 2022.

Signed this 23 day of March, 2022.



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Laura Lea Palmer, CIDC Board Secretary