

**Minutes of the Board of Directors
Conroe Industrial Development Corporation
Regular Board Meeting of July 13, 2023**

On July 13, 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
Curt Maddux
George Waggoner
Todd Yancey

Members absent were:

Chip VanSteenberg
Howard Wood

Other staff in attendance included:

Gary Scott, City Administrator
Mike Garner, City Attorney
Collin Boothe, Director of Finance
Danielle Scheiner, Executive Director CEDC
Laura Lea Palmer, Deputy Director CEDC
Jennifer Matthews, Associate Director CEDC
Chris Bogert, City Engineer
Cassie Smith, Assistant Director of Finance
Andrew Yousse, Communications and Public Information Officer
Elizabeth West, Assistant Communications Coordinator

A quorum of the Board was present and Chairman George Waggoner convened the meeting at 4:03 pm.

Item 1. Minutes of the Prior Meeting(s)

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

Approve June 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 May 2023 Financials**

The May 2023 financials were presented by Collin Boothe

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

Approve the May 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. **Consider Approval of the FY 23-24 Budget**

Collin Boothe presented the FY 23-24 Budget and answered any questions.

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

Approve the FY 23-24 Budget 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 4. **Consider approval of termination and release documents for the access easements related to the Grace Landing project**

A motion was made by **Director Forestier** and seconded by **Director Hineman** to:

Approve termination and release documents for the access easements related to the Grace Landing project

<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 5. **Consider approval of access easement documents related to the Grace Landing project**

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

Approve access easement documents related to the Grace Landing project

<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 6. **Chairman George Waggoner recessed the open meeting at 4:18 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 4:36 pm

Item 7. **Consider contract(s)/offer(s) for sale of CIDC owned property**

- a. **Consider approval to sell 14.88 acres in Conroe Park North to Pileco Inc. in the amount of \$1,047,618.00**

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

Approve the sale of 14.88 acres in Conroe Park North to Pileco Inc. in the amount of \$1,047,618.00

<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 extension of the land option on 21 acres in Deison Technology Park for VGXI Inc.**

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

Approve an extension of the land option on 21 acres in Deison Technology Park for VGXI Inc.

<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 third amendment to the purchase and sale agreement with LI Acquisitions to the extend feasibility period for an additional 45 days**

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

Approve a third amendment to the purchase and sale agreement with LI Acquisitions to the extend feasibility period for an additional 45 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

Item 8. **Executive Director's Report**

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

Item 9. **Payment of Invoices**

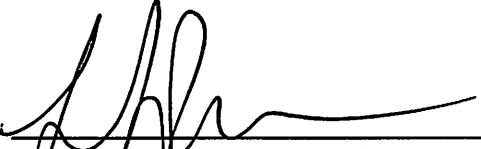
No invoices to be paid at this time

Item 10. With no further items for discussion, a motion to adjourn the meeting was made by **Director Forestier** and seconded by **Director Yancey**. The meeting was adjourned at 4:43 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 10 day of August 2023.

Signed this 10 day of August 2023.



Laura Lea Palmer, CIDC Board Secretary