

STATE OF TEXAS

COUNTY OF BRAZORIA

CITY OF FREEPORT

BE IT REMEMBERED that the Economic Development Corporation of the City of Freeport met in a regular meeting on Thursday, May 24 2007, at 6:30 P.M. at the Police Department Municipal Courtroom located at 430 North Brazosport Boulevard for the purpose of considering the following agenda items.

John Smith III, President  
Hank Lippold, Treasurer (Absent)  
Louis Jones  
Ronald Theriot

Jacque Cundieff, Vice-President  
Norma Garcia, Secretary  
Carlos Martinez

Visitors: Joyce Adkins and Ron Bottoms

OPEN MEETING

Mr. Smith opened the meeting at 6:30 P.M.

CONSIDER APPROVAL OF THE MINUTES OF THE 5/10/07 MEETING

The minutes were approved on motion by Mr. Theriot, seconded by Ms. Garcia with all present voting aye.

CONSIDER APPROVAL OF EXPENDITURES

\$55,806.36 – DAMIAN & ASSOC – MARINA ENGINEERING  
\$ 3,482.85 – DAMIAN & ASSOC – TRICO RELOCATION  
\$14,275.69 – PANAMERICAN CONSULT – HISTORICAL SURVEY

The above listed expenditures were approved on motion by Mr. Martinez, seconded by Ms. Cundieff with all present voting aye.

CITIZENS COMMENTS

There were no citizen comments.

CONSIDER SETTING A BID DATE FOR THE BULKHEADING PORTION OF THE MARINA PROJECT

On a motion made by Mr. Jones and seconded by Mr. Martinez, it was decided to advertise for bids in The Facts on June 13 and June 20 on the bulkheading portion of the marina project with a pre-bid meeting set for June 25 and bid opening set for 2:00 p.m. on June 28. All present voted aye.

CONSIDER APPROVAL OF THE REVISED MARINA PROJECT BUDGET

A budget of \$6,837,879 with the EDC responsible for providing \$6,000,000 of the funding was approved on motion by Mr. Jones, seconded by Ms. Cundieff with all present voting aye.

CONSIDER APPROVAL OF A SALES CONTRACT WITH BRIARWOOD HOLDINGS LLC

It was agreed that the property known as the Henderson Tract would be sold to Briarwood Holdings LLC for the amount of \$200,000 whenever the deed to the Henderson Tract is recorded in the name of the EDC. Wallace Shaw is to write a purchase and sale agreement to document the abovementioned transaction. The motion was made by Ms. Cundieff and seconded by Mr. Martinez with all present voting aye.

DIRECTOR'S REPORT

The tie-ins for the levee relocation will be complete by the end of next week.

Bids for the levee relocation will be opened next week and a meeting will be called for June 7 to act on them.

All preparatory work for the Trico building has been completed and the foundation is due to be poured soon.

The permits are still in the hands of the USACE and our consultants are confident that permits will be issued sometime in June.

ADJOURN

The meeting was adjourned at 7:10 P.M. on motion by Mr. Theriot, seconded by Ms. Cundieff with all present voting aye.

These minutes read and approved this \_\_\_\_ day of \_\_\_\_\_, 2007.

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John Smith III, President

ATTEST

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Norma Garcia, Secretary