

CITY OF FREEPORT
ECONOMIC DEVELOPMENT CORPORATION
430 North Brazosport Blvd., Freeport Tx 77541

STATE OF TEXAS)
)
COUNTY OF BRAZORIA)
)
CITY OF FREEPORT)

BE IT REMEMBERED that the Economic Development Corporation of the City of Freeport met in regular session Thursday, October 23, 2014, at the Freeport City Council Chambers, 430 North Brazosport Blvd., for the purpose of considering the agenda items.

MEMBERS OF THE BOARD PRESENT:

Troy Brimage, President
Trent D Allen
Mark A Friudenberg
Jason Travis
Roy Yates
Chris Duncan, Attorney
N C Hickey, Administrator

VISITORS IN ATTENDANCE:

Sandra Barbree, Council Liasion

OPEN PUBLIC MEETING:

President Brimage opened the meeting at 6:05 p.m. Quorum present.

VISITORS COMMENTS:

None

APPROVAL OF MINUTES:

Upon motion by Director Yates, second by Director Travis, it was VOTED: Minutes of September 11, 2014, be approved as presented.
Vote: Yea: 4 No: 0 Motion Prevailed

Agenda Item #4: PAYMENT OF BILLS

Upon motion by Director Yates, second by Director Travis, it was

VOTED: a) Pay Schiffer Odom Hicks & Johnson \$385.00

b) Withhold Olson & Olson until next meeting for further investigation 58.00

Yea: 5 No: 0 Motion prevailed

Agenda Item #5 (a), (b), (c), (d): DIRECTORS REPORT

Tabled by President until November 13, 2014, meeting. Director out of town attending EDC conference

Agenda Item #6: iEDC MEMBESHIP

Tabled by President until November 13, 2014, meeting. Director out of town attending EDC conference

Agenda Item #7: NBAA SEMINAR, OCTOBER 2014, ORLANDA FL

Tabled by President until November 13, 2014, meeting. Director out of town attending EDC conference

Agenda Item #8: BEDC TRAINING COURSE, Chapel Hill, N. Carolina

Tabled by President until November 13, 2014, meeting. Director out of town attending EDC conference

Agenda Item #9(a): PROPOSED BUDGET, 2014-2015

Proposed budget presented by Administrator.

Projected income thru September 30, 2015 \$902,150.00

Projected expenses thru September 30,, 2015 764,592.00

These projections do no reflect the sale of any EDC properties. After general discussion, upon motion by Director Travis, second by Director Allen it was VOTED: Proposed budget be adopted as presented.

Yea: 5 No: 0 Motion prevailed.

Agenda Item #9(b): PURCHASING PROCEDURE

Proposed Purchasing Procedure presented by Administrator. All EDC purchases be by EDC Purchase Order or EDC Credit Card as follows:

a) Purchases up to and including \$500 by FEDC Credit Card as detailed in Purchasing Procedure

b) Purchases \$501 up to and including \$1,000.00 will require a Purchase Requisition as detailed in Purchasing Procedure

Agenda Item #9(b), Purchasing Procedure, cont'd

- (c) Expenditures in excess of \$5,000 shall require a minimum of two (2) written quotations and be approved by the Board for consideration PRIOR to commitment or order. Blanket Purchase Orders excluded.

After general discussion, upon motion by Director Friudenberg, second by Director Yates, it was VOTED: The Proposed Purchasing Procedure be adopted.

Yea: 5 No: 0 Motion prevailed

Agenda Item 10: BLANKET PURCHASE ORDER RENEWALS:

Upon motion by Director Yates, second by Director Allen, it was VOTED: Renew the following Blanket purchase orders of

- a) Duncan Law Firm
- b) Southside Bank
- c) Administrator
- d) Schiffer Odom Hicks & Johnson
- e) and issue a Blanket Purchasd order to First State Bank, Clute, Tx, at such time as note is completed.

Yea: 5 No: 0 Motion prevailed.

EXECUTIVE SESSION

The Board retired into Executive Session at 6:25 p.m. for consideration of the following agenda items:

- A) Consultation with EDC attorney concerning pending or contemplated litigation or settlement offer concening FEDC v. Briarwood
- B) Status of Alamo Title Policy
- C) Status of re-plat in marina area to conform to field notes
- D) Report on discussion with bank regarding restructure of note
- E) Personnel matters

Executive Session closed and returned to Open Session at 6:56 p.m.

OPEN SESSION

Action taken as a result of Execution Session, as follows:

- A. No action
- B. No action
- C. No action

Action taken as a result of Executive Session, cont'd

D. Upon motion by Director Travis, second by Director Friudenberg it was VOTED: Approve a resolution to re-finance the Bank of Louise note with the First State Bank of Clute, and that the President of FEDC be authorized to execute on behalf of FEDC.

Yea: 5 No: 0 Motion prevailed.

E. No action

There being no further action to come before the Board, the President declared the meeting adjourned.

Adjourned 7:02 p.m., October 23, 2014.

Respectfully submitted:



N C Hickey
Acting Secretary