

**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, June 26, 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, Vice President  
Mark A Friudenberg  
Jason Travis  
Roy Yates  
Chris Duncan, Attorney  
N C Hickey, Administrator

**VISITORS IN ATTENDANCE:**

R C Busch  
Manny Berlanga  
Jennifer Hawkins

**OPEN PUBLIC MEETING:**

Vice President Brimage opened the meeting at 6:30 p.m.

**VISITORS COMMENTS:**

**R C Busch** and **Manny Berlanga** inquired as to the status of the lease for their vessels. They were advised an advertisement for bid was published in The Facts, with no results. Each was advised to prepare and enter a bid for a lease with the Administrator, and the item would be placed on the July 10, 2014 agenda for consideration.

**Ms Jennifer Hawkins** presented her resume to the Board for consideration as Economic Development Director.

**APPROVAL OF MINUTES:**

Upon motion by Director Yates, Second by Director Friudenberg, it was VOTED:

Minutes of the May 8, 2014, be approved.

Vote: Yea 4 No 0 Motion prevailed

**PAYMENT OF BILLS:**

Upon motion by Director Friudenberg, Second by Director Travis, it was VOTED:

Approval of Schiffer Odom Hicks & Johnson statement  
for legal services \$3,486.72

Approval of Joseph A Fischer & Co. statement for  
appraisal of tracts 157295, 157299 & 151521 \$ 925.00

Vote: Yea 4 No 0 Motion prevailed

**REPORT ON THE RE-FINANCE OF BANK OF LOUISE NOTE:**

There was general discussion on the Clute State Bank proposal regarding whether or not interest paid on a note would be taxable. In a telephone call to Robert Perryman, Vice President of the Clute State Bank, Director Friudenberg was advised that it was his understanding that it would not be taxable. Director Yates stated that the EDC did not have anything in writing regarding the issue, and that a legal opinion should be obtained.

Upon motion by Director Yates, Seconded by Director Travis, it was VOTED:

Approval of the First State Bank of Clute to re-finance the Bank of Louise Note, in accordance with their proposal, be approved subject to review by the FEDC attorney and his comments on same at the July 10, 2014 meeting, and that a legal opinion be obtained to determine the taxable question, not to exceed \$1,500, and be presented to the July 10, 2014 meeting.

Vote: Yea 4 No 0 Motion prevailed.

The Chair advised he would advise the Administrator to whom the purchase order and tax question should be directed.

**EXECUTIVE SESSION**

The Chair called the Executive Session to order at 6:49 p.m.

**OPEN SESSION**

The Chair called the Open Session to order at 7:54 p.m.

There was no action taken as a result of the Executive Session.

There being no further action to come before the meeting, the Chair declared the meeting adjourned at 8:00 o'clock pm.

Respectfully submitted:

  
N C Hickey

Acting secretary