

**MINUTES OF THE BOARD OF DIRECTORS
CONROE INDUSTRIAL DEVELOPMENT CORPORATION
REGULAR BOARD MEETING OF JULY 18, 2019**

On July 18, 2019 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
Toby Powell
Chip VanSteenberg
Seth Gibson

Members absent were:

Duke Coon
Keaton Hineman

Other persons in attendance included:

Paul Virgadamo, President
Steve Williams, Treasurer
Marcus Winberry, Secretary
Danielle Scheiner, Executive Director CEDC

A quorum of the Board was present and the Chairman convened the meeting.

Item 1. A Motion by **Director Gibson** seconded by **Director VanSteenberg** to:

APPROVE AS SUBMITTED THE MINUTES OF THE MEETING OF
JUNE 27, 2019

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
George Waggoner			Duke Coon
Seth Gibson			Keaton Hineman
Raymond McDonald			
Toby Powell			
Chip VanSteenberg			

The motion was passed and adopted.

Item 2. A Motion by **Director Powell** seconded by **Director McDonald** to:

APPROVE THE FINANCIAL REPORT FOR MAY 2019 AS PRESENTED

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
George Waggoner			Duke Coon Keaton Hineman
Seth Gibson Raymond McDonald Toby Powell Chip VanSteenberg			

The motion was passed and adopted.

Item 3. A Motion by **Director Powell** seconded by **Director Gibson** to:

ADOPTION OF INVESTMENT POLICY FOR CIDC FUNDS

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
George Waggoner			Duke Coon Keaton Hineman
Seth Gibson Raymond McDonald Toby Powell Chip VanSteenberg			

The motion was passed and adopted.

Item 4. A Motion by **Director McDonald** seconded by **Director VanSteenberg** to:

ADOPTION OF STANDARD TERMS AND CONDITIONS FOR CIDC REAL ESTATE TRANSACTIONS

Danielle Scheiner discussed the Standard Terms & Conditions for Real Estate Transactions Involving Conroe Industrial Development Corporation - Owned Land as of July 18th, 2019.

<u>For</u>	<u>Against</u>	<u>Abstained</u>	<u>Absent</u>
George Waggoner			Duke Coon Keaton Hineman
Seth Gibson Raymond McDonald Toby Powell			

Chip VanSteenberg

The motion was passed and adopted.

Item 5. At 4:15 am the Chairman recessed the regular meeting for an Executive Session to deliberate the offer of financial incentive and deliberate concerning the sale, purchase, exchange or value of real property.

At 5:00 pm the Chairman reconvened the regular meeting.

Item 6. CONTRACT(S)/OFFER(S) FOR SALE AND PURCHASE OF LAND

No action was taken.

Item 7. Executive Director's Report - Danielle Scheiner gave an updated activity and status report.

Item 8. Payment of Invoices - no invoices were presented for payment.

With no further items for discussion, the meeting was adjourned at 5:06 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 August, 2019.

Signed this 22 day of August, 2019.


Board Secretary