

**MINUTES OF THE BOARD OF DIRECTORS  
CONROE INDUSTRIAL DEVELOPMENT CORPORATION  
REGULAR BOARD MEETING OF AUGUST 20, 2020**

On August 20, 2020 the Board of Directors of the Corporation did meet via Zoom due to the COVID-19 pandemic, 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  
Keaton Hineman  
Raymond McDonald  
Duke Coon  
Seth Gibson

Members absent were:

Toby Powell  
Chip VanSteenberg

Other persons in attendance included:

Paul Virgadamo, President  
Steve Williams, Treasurer  
Marcus Winberry, Board Secretary  
Danielle Scheiner, Executive Director CEDC  
Jennifer Mathews, Associate Director CEDC  
Laura Lea Palmer, Deputy Director CEDC

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

Item 1. A Motion by **Director Hineman** seconded by **Director McDonald** to:

APPROVE THE MINUTES OF THE MEETING OF JULY 16, 2020.

Note: Paul Virgadamo, President was absent during the July 16<sup>th</sup>, 2020 Meeting.

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

The motion was passed and adopted

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

APPROVE THE MONTHLY FINANCIAL REPORT FOR JUNE 2020.

Steve Williams presented the Monthly Financial Report for June 2020.

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

The motion was passed and adopted

Item 3. A Motion by **Director McDonald** seconded by **Director Hineman** to:

APPROVE THE QUARTERLY INVESTMENT REPORT FROM APRIL 1<sup>ST</sup>, 2020 THRU JUNE 30<sup>TH</sup>, 2020.

Collin Boothe presented the Quarterly Investment Report from 04/01/2020 thru 06/30/2020.

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

The motion was passed and adopted

Item 4. At 4:11 pm 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 4:30 pm the Chairman reconvened the regular meeting.

Item 5. CONTRACT(S)/ OFFER(S) FOR SALE AND PURCHASE OF LAND

A Motion by **Director Gibson** seconded by **Director McDonald** to:

We have a letter of intent for the purchase of 4.117 acres in Conroe Park North with P & S Properties, LLC in the lump sum of \$217,800. Staff recommends approval to authorize a contract with P & S Properties, LLC consistent with the terms and conditions of the letter of intent presented to the Board.

For                      Against              Abstained              Absent

Seth Gibson  
Keaton Hineman  
Duke Coon  
Raymond McDonald

George Waggoner

Chip VanSteenberg  
Toby Powell

The motion was passed and adopted

Item 6. EXECUTIVE DIRECTOR’S REPORT

Executive Director’s Report - Danielle Scheiner gave an updated activity and status report.

Item 7. PAYMENT OF INVOICES

A Motion by **Director Coon** seconded by **Director McDonald** to:

First draw request to authorize the draw down and 1<sup>st</sup> payment for 30% of the grant in the total amount of \$1,834,245.58.

Note: The ROW has been put in place and the next draw down will be at the next 30% completion.

For                      Against              Abstained              Absent

George Waggoner  
Seth Gibson  
Keaton Hineman  
Duke Coon  
Raymond McDonald

Chip VanSteenberg  
Toby Powell

The motion was passed and adopted

Item 8. With no further items for discussion, the meeting was adjourned at 4:42 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 17 day of September, 2020.

Signed this 17 day of September, 2020.

  
Board Secretary