

CAMERON ECONOMIC DEVELOPMENT CORPORATION

Thursday, August 20, 2020

Meeting Minutes

Board Members attending were James Camp, Bill Harris, Connie Anderle, Carl Bradley, Maurice Goza, Daniel Willie, and Mike Zajicek. Other parties in attendance were Richard Crowe and Ginger Watkins

1. Call to Order and establish a quorum.

President James Camp called the meeting to order at 4:00 pm noting that a quorum was present.

2. Public Comments.

No public comments.

3. Review and take necessary action on meeting minutes from July 17, 2020.

Connie Anderle moved to approve the minutes as presented. Maurice Goza seconded the motion. Motion carried unanimously.

4. Discuss and take necessary action on financials.

Secretary-Treasurer Mike Zajicek reviewed the financials with the board. Not a lot has changed on the Balance sheet since the last meeting. The Bond payment was made on time despite the USPS shredding the first check issued. While we do not yet have a confirmed sales tax deposit from the City, based on the sales tax revenue reported for the City of \$108,663.36, a 6.82% increase over last year, the EDC's portion should be about \$36,217. If this is the amount then ½ cent sales tax revenue is 114% of the budget.

Jim Camp suggested that a separate sub-account under the main checking account in QuickBooks be created for the Principal and Interest payments for 2021. The account would be a bookkeeping account only, to provide visibility of the funds required for this obligation. The total for the year is \$101,143.50 with \$70,000 going to principal and \$31,143.50 for interest.

Mike Zajicek reviewed transactions in the main checking account since the July 16th board meeting.

Carl Bradley moved to approve financials as presented and to direct a bookkeeping account under the main checking account be created for the 2012 Bond Principal and Interest payment. Daniel Willie seconded the motion. Motion carried unanimously.

5. Discuss and possibly take action on the 2020 Audit Engagement Letter.

Mr. Camp stated that the 2019-2020 Audit Engagement letter from Don Allman CPA requires board authorization. The audit engagement is not to exceed \$6,000. Maurice Goza said that all of the recent municipal training City Council members have reserved stress the importance of changing auditors periodically. Thus, he recommends that next year we go out to bid for auditors. The City intends to go out for bid next year. The EDC typically follows the City's direction in this matter.

Mike Zajicek moved to approve the 2019-2020 Audit Engagement Letter. Bill Harris seconded the motion. Motion carried unanimously.

6. Discuss and possibly take action regarding downtown redevelopment initiatives.

7. Discuss and possibly take action regarding the EDA CARES Act Infrastructure Grant.

As the EDA requested that we rescope the CARES Act Infrastructure Grant to a scope that we can provide a 20% match, board members reviewed various options for rescoping the grant. Paring down the Industrial Park project to asphalt overlay with laydown curbs remains beyond the financial capabilities of the CEDC. Eliminating some of the less

traveled downtown streets brings the project down close to a \$100,000 mark; however, there are no direct funds available for this match. The Adams Avenue boulevard safety project has \$43,491 as an in-kind match as part of the project. If the CEDC uses part of the \$99,712 Infrastructure Reserve for The Yards of Cameron, then the CEDC can support a 20% match for the Adams Avenue part of the project.

Mike Zajicek stated that we need to address road improvements in the Industrial Park. A suggestion was made to reallocate the balance of The Yards of Cameron Reserve funds to provide some matching funds for chip sealing in the Industrial Park. Board members stated that this isn't an ideal solution for the volume of traffic but maybe the best that can be done now. Maurice Goza moved to go forward with Adams Avenue part of the project. Carl Bradley seconded the motion. Motion carried unanimously.

Maurice Goza moved to include the balance of The Yards Infrastructure reserve, estimated at \$28,000 as matching funds for road improvements in the Industrial Park. Mike Zajicek seconded the motion. Motion carried unanimously.

8. Convene into executive session.

President James Camp adjourned the board into executive session at 4:57 pm. Pursuant to Chapter 551.087 to discuss economic development negotiations.

9. Reconvene into public session.

President James Camp reconvened the board into public session at 5:05 pm

Maurice Goza moved to reduce the former Milam Motel lot price to \$125,000. Carl Bradley seconded the motion. Motion carried unanimously.

10. Adjourn

Mike Zajicek moved to adjourn at 5:06 pm. Bill Harris seconded the motion. Motion carried.