

Waller Economic Development Corporation
Meeting Minutes
2/8/16

I. Call to order

Chuck Scianna called the February meeting of the **WEDC** to order at 9:31 a.m. on 2/8/2016 at the WEDC office located at 1110 Farr Street, Waller, TX 77484. In attendance: Chuck Scianna, Anthony Edmonds, Cheryl Liere, John Isom, Bill Fendley, Rhonda Plata and guests; Edna Eaton, Melissa Chadd, Betty Hart and Gene Schmidt.

II. Approval of minutes from last meeting

WEDC minutes from 1/21/16 were read. The minutes were approved as presented and the motion made by Anthony and 2nd by Bill was passed with a positive vote.

Financial Report –

- Resolution required for TexPool transfers to grant Chuck, Royce, John and Melissa privileges. The motion was made by Anthony to change authorization rights, Cheryl 2nd and the motion passed. John and Chuck are still authorized signees so they will sign paper work for outstanding transfers.
- EDC bills are paid out of City of Waller's EDC funds account and any surplus is transferred to TexPool.
- Anthony moved to accept the Financial Report as presented, Bill 2nd and the motion passed.

III. Open issues

- A. Discussed the need to verify insurance coverage for the Officers and coverage should be from Texas Municipal League. The EDC by-laws require bonding but it does not cover D & O. The D & O should be part of the City of Waller Coverage with the Waller EDC as a named entity. UPDATE: documentation has been provided that the EDC is a covered party.
- B. Bill made the motion to share 50% with the Chamber of Commerce on Administrator's pay raise at the gross salary. Cheryl 2nd and the motion passed with an immediate effective date.
- C. Cordyne – liked the incentive offer of 35,000.00 for the duplicate rent if the company maintains 30 employees for the year.
- D. Binford – Anthony made the motion that we authorize John to make the offer as “EDC will pay ½ of the extension 313,617 and the EDC share per \$1 Million investment 26,134.75. Cheryl 2nd and the motion passed. The incentive on the 1 million investment will be paid annually upon certification of Harris County Appraisal District tax rolls and computed on total value of new improvements added within the Park during the previous year – capped at \$313,617. *does not include value of land, nor increasing valuation of property previously on the tax roll.
- E. Discussed adding another Welcome to Waller sign at FM 362. Will need to look into right of way and property owners.
- F. Livable Center update – the City of Waller will pay 4% of total cost.
- G. Annexation update – processing Cameron and Archway.

Next Meeting: 3/21/16

Meeting adjourned at 11:02 a.m.
Minutes submitted by: Rhonda Plata
Minutes approved by:

Chuck Scania

Date: 3/21/16

John Star

Date: 3/21/16