

MINUTES
CITY OF PORT ARTHUR SECTION 4A
ECONOMIC DEVELOPMENT CORPORATION BOARD MEETING
4173 39th Street, Port Arthur, Texas
November 9, 2005

I. CALL TO ORDER

The Board of Directors of the City of Port Arthur Section 4A Economic Development Corporation met in a Regular Meeting on Wednesday, November 9, 2005. The meeting was called to order at 5:32 p.m.

II. ROLL CALL, INVOCATION & PLEDGE

The following board members were present: Richard Wycoff, Maria Block, Linda Spears, Eli Roberts, Kim Klahsen, Kerry Thomas, and Antonio Aguilar. Board member Barbara Mulroy arrived at 6:08 p.m.

The invocation was given by Linda Spears.

The Pledge of Allegiance followed the invocation.

III. MINUTES

None.

IV. PETITIONS & COMMUNICATIONS

A. PRESENTATIONS

1. Elizabeth Tran regarding Winds Custom Homes and Royal Homes and the EDC Business Park.

A presentation was given Elizabeth Tran regarding property in the business park and a project she would like to build there. It would be a very nice office building, a "showcase", for customers who are building homes.

2. Tony Broussard of Triangle Waste regarding the EDC Business Park.

The presentation was given by Tony Broussard and Joe Swinbank (Sprint Companies). The board asked questions regarding the business and job training. They explained the business and had a drawing of the proposed building that would be on the site.

3. Johnny May and Gary Ratcliff of Industrial Transportation, Inc. regarding Reliable Polymer Services and the EDC Business Park.

The presentation was given by Gary Ratcliff and Jim Tallarico, CFO of G&E in Akron, Ohio who will be a partner of ITI, Inc. in the Reliable Polymers joint venture. They provided financial information regarding the company and explained the type of manufacturing that would be going on at the facility.

B. COMMUNICATIONS

None.

V. ACTION ITEMS

1. To discuss and consider the approval of invoices.

A motion was made by Richard Wycoff and Kerry Thomas to approve the payment of the presented invoices. The vote was unanimous.

2. To discuss and consider the approval of the contract for the incentive contract and loan agreement with Pleasure Island Shrimp House, Inc.

A motion was read by Kate McGlynn, EDC attorney to accept the contract with the supervised account, using 1099 forms, and the interest rate of the loan at 4%. The motion was made by Kerry Thomas and seconded by Linda Spears. The motion was adopted unanimously.

3. To discuss and consider collateral for the incentive contract with Abraham Manufacturing.

This item was tabled until a future meeting.

4. To discuss and consider the approval of deed restrictions and covenants as it pertains to the Port Arthur Business Park.

Kate McGlynn, EDC Attorney discussed the document, including the terms and definitions and standards and roofing materials. A motion was made by Linda Spears to adopt the deed restrictions and covenants. The motion was seconded by Maria Block. The vote was unanimous.

5. To discuss and consider the approval of an incentive agreement with Reliable Polymer Services.

A motion was made by Richard Wycoff and seconded by Kerry Thomas to enter into an incentive contract with Reliable Polymer Services granting the company ten acres of land in the business park and a \$1,000,000 grant. The motion was adopted unanimously.

6. To discuss and consider the approval of an incentive agreement with Triangle Waste Solutions.

A motion was made by Maria Block to grant ten acres of land in the business park to Triangle Waste Solutions. The motion was seconded by Kerry Thomas. The motion was adopted unanimously.

7. To discuss and consider the approval of an incentive agreement with Winds Custom Homes.

This item was tabled until a future meeting.

8. To discuss and consider a standard for evaluating CEO interviewees.

There was discussion and no action on this item.

9. To discuss and consider the ratification of Board of Director actions from August 15, 2005 to October 20, 2005.

A motion was made by Linda Spears to ratify these actions. It was seconded by Barbara Mulroy. The motion passed unanimously.

10. To discuss and consider the creation of a CEO position and amending the Economic Development Corporation's budget to reflect the added position.

A motion was made by Maria Block to add the position of CEO and amend the budget accordingly. The motion was seconded by Linda Spears. The motion passed unanimously.

VI. REPORTS

1. August 2005 Financial Report.

Ms. Underhill was not in attendance to give the report.

VII. EXECUTIVE SESSION

The board retired to executive session at 6:42 p.m., and reconvened at 8:38 p.m.

VIII. FUTURE AGENDA ITEMS OR REQUESTED REPORTS

The following items were requested for a future agenda:

1. Date for Open Government Seminar;
2. Worksheet for reporting requirements;
3. 2006 Meeting Schedule; and
4. Addition of financial person to EDC staff.

IX. ADJOURNMENT OF MEETING

A motion was made to adjourn the meeting by Linda Spears and seconded by Maria Block. It was adopted unanimously. The meeting was adjourned at 9:06 p.m.

APPROVED BY THE BOARD OF DIRECTORS ON THE 1st DAY OF February, 2006.


SECRETARY OF THE CORPORATION