

MINUTES
CITY OF PORT ARTHUR SECTION 4A
ECONOMIC DEVELOPMENT CORPORATION BOARD MEETING
4173 39th Street, Port Arthur, Texas
January 18, 2006

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, January 18, 2005. meeting was called to order at 5:38 p.m.

II. ROLL CALL, INVOCATION & PLEDGE

The following board members were present: Richard Wycoff, Barbara Mulroy, Keith Daws, Eli Roberts, and Kim David Klahsen.

The invocation was given by Linda Spears.

The Pledge of Allegiance followed the invocation.

III. MINUTES

None.

IV. PETITIONS & COMMUNICATIONS

A. PRESENTATIONS

Workshop: "Goals & Objectives 2006"

Floyd Batiste, CEO outlined the quarterly report. Eli Roberts requested a performance report card on those companies with existing incentive agreements. Barbara Mulroy stated that she believes that staff should be aware of board member's time constraints because board members are professional people and have limited time. She requested that workshops be held during meeting sessions and not scheduled on weekends. Board member Keith Daws agreed with Ms. Mulroy.

B. COMMUNICATIONS

None.

V. ACTION ITEMS

- 1. To discuss and consider the approval of an incentive agreement with 3D Metal Architects.**

This item was tabled until after executive session.

VI. REPORTS

None.

VII. EXECUTIVE SESSION

The board retired to executive session at 6:05 p.m., and reconvened at 6:08 p.m.

The board came back into executive session to adjourn the meeting due to lack of a quorum. Board member Kim Klahsen could no longer remain at the meeting and therefore there was not a quorum to continue. Board member Lloyd Christian arrived at a later time and the meeting was reconvened.

The meeting was called back to order and the board retired to executive session at 6:40 p.m., and reconvened at 7:35 p.m.

After executive session, the board acted on the following items:

1. A motion was made by Barbara Mulroy and seconded by Richard Wycoff to enter into an incentive contract with 3D Metal Architects in the form of a \$112,000 grant and \$103,000 loan with first lien on real property in return for twelve jobs. The motion passed unanimously.
2. A motion was made by Lloyd Christian and seconded by Barbara Mulroy to amend the contract with Pleasure Island Shrimp House, Inc. to accelerate the \$500,000 grant if a lien can be placed on forthcoming insurance proceeds as collateral or otherwise. The motion also stated that Mr. Tran's lawyers will do the work to come up with the collateral on the \$500,000.

Victor Tran briefly spoke to the board regarding the forthcoming insurance monies and the status of shrimp processing in the area due to hurricanes Rita and Katrina.

The vote was unanimous.

VIII. FUTURE AGENDA ITEMS OR REQUESTED REPORTS

1. Appraisal of building at 848 Procter Street;
2. Bio Tech trade show in Chicago; and
3. Open Government Training.

IX. ADJOURNMENT OF MEETING

A motion was made to adjourn the meeting by Keith Daws and seconded by Barbara Mulroy. It was adopted unanimously. The meeting was adjourned at 8:54 p.m.

APPROVED BY THE BOARD OF DIRECTORS ON THE 1st DAY OF
February, ~~2005~~ 2006

Linda Turner Spear
SECRETARY OF THE CORPORATION