

RESOLUTION NO. 06-301

A RESOLUTION APPROVING THE PAYMENT OF TWO INVOICES FROM RELIABLE POLYMERS SERVICES, L.P. IN THE AMOUNT OF \$164,485.35 (SECOND DRAW) AND \$327,183.23 (THIRD DRAW) FOR A TOTAL OF \$491,668.58.

WHEREAS, the City Council approved a City of Port Arthur Section 4A Economic Development Corporation incentive agreement with Reliable Polymer Services, L.P. as per Resolution No. 05-379; and

WHEREAS, the total payment of \$491,668.58 to Reliable Polymers, LLC, includes two invoices submitted for payment in the amount of \$164, 485.35 (second draw) and \$327,183.23 (third draw) will be taken from account #120-1429-582.59-01 leaving amount of \$170,996.70 remaining on the agreement, per Resolution 05-379; and,

WHEREAS, the invoices denoted in Exhibit "A" and Exhibit "B" were approved by the EDC Board on July 26, 2006 at the regular board meeting; and,

WHEREAS, the invoices denoted in Exhibit "A" and Exhibit "B" are being submitted for approval.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF PORT ARTHUR:

Section 1. That the facts and opinions in the preamble are true and correct.

Section 2. That the invoices denoted in Exhibit "A" and Exhibit "B" are hereby approved with the City of Port Arthur Section 4A Economic Development Corporation paying \$491,668.58.

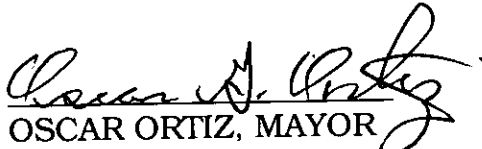
Section 3. That a copy of the caption of the Resolution be spread upon the Minutes of the City Council.

READ, ADOPTED AND APPROVED on this 1st day of August A.D. 2006, at a Regular Meeting of the City Council of the City of Port Arthur, Texas by the following vote:


AYES: 7

Mayor Ortiz; Mayor Pro Tem Prince;
City Council members Lewis, Barker,
Henderson, Williamson and
Sinegal

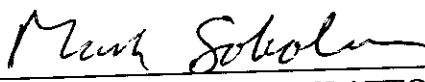
NOES: None


OSCAR ORTIZ, MAYOR

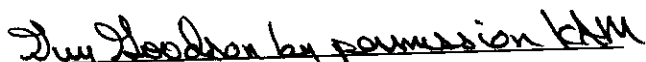
ATTEST:


EVANGELINE GREEN, CITY SECRETARY

APPROVED AS TO FORM:



MARK T. SOKOLOW, CITY ATTORNEY



GERMER & GERTZ, L.L.P.

APPROVED FOR ADMINISTRATION:

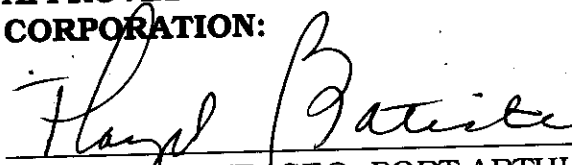


STEPHEN FITZGIBBONS, CITY MANAGER

APPROVED AS TO THE AVAILABILITY OF FUNDS:

REBECCA UNDERHILL, DIRECTOR OF FINANCE

APPROVED FOR SECTION 4A ECONOMIC DEVELOPMENT CORPORATION:



FLOYD BATISTE, CEO, PORT ARTHUR EDC

EXHIBIT "A"

Jun 28 06 07:38a

Clyde Garrett

409-736-2871

p.2

American
Fulbright-Walker Builders, Inc.
9405 College St. Suite A
Beaumont, TX 77707
Office (409) 860-4900
Fax (409) 860-4940

Original
Copy for Bank,
PAEDC e-files
Faxed 6/28/06

June 22, 2006

Reliable Polymer Services
950 South Business Park Drive
Port Arthur, TX

First Draw: \$337,334.79 Paid 05/08/06

Total cost to date: \$456,473.07

10% profit: \$45,347.30
Cost this draw: \$119,138.28

Second Draw: \$164,485.35 JPT

Joe Arena Jr. 6-22-06
American Builders

Clyde Garrett
6/27/06

Charge acct
1635-000

\$ 164,485.35
JPT
6/28/06

NOTE TO THE CITY COUNCIL

**THE DETAILED INVOICES ARE
LENGTHY.**

**THEY ARE LOCATED IN THE CITY
SECRETARY'S OFFICE AND CAN BE
VIEWED THERE.**

EXHIBIT "B"

American
Eulbright-Walker Builders, Inc.
9405 College St. Suite A
Beaumont, TX 77707
Office (409) 860-4900
Fax (409) 860-4940

INVOICE

July 11, 2006


Reliable Polymer Services
950 South Business Park Drive
Port Arthur, TX

First Draw: \$337,334.79 Pd. 05/08/06
Second Draw: \$164,485.35 Pd. 7/7/06

Total Cost to date: \$753,912.44

Cost this draw: \$297,439.30
10% profit: \$29,743.93

Third draw: \$327,183.23


American Builders
7-12-06

NOTE TO THE CITY COUNCIL

**THE DETAILED INVOICES ARE
LENGTHY.**

**THEY ARE LOCATED IN THE CITY
SECRETARY'S OFFICE AND CAN BE
VIEWED THERE.**