

CAMERON ECONOMIC DEVELOPMENT CORPORATION

Minutes of May 12, 2023

Board members attending were James Camp President, Mike Zajicek Secretary / Treasurer, Neil Bhakta, Connie Anderle, Carl Bradley Vice President, and Bill Harris. Ginger Watkins also attended.

1. Call to order.

President James Camp called the meeting to order at 3:30pm noting a quorum was present.

2. Public Comments.

Neil Bhakta public comment – you are doing a good job.

3. Discuss and possibly take action on the meeting minutes from March 3, 2023.

James Camp asked for a motion to approve the minutes. Mike Zajicek moved to approve the minutes with one correction, to add Neil Bhakta to the list of board members attending. Carl Bradley seconded the motion. The motion carried.

4. Discuss and possibly take action on current financials.

Mike Zajicek reviewed the financial statements noting a total cash balance of \$570,485.34. The balance does not include the April ½ cent sales tax deposit. A review of the profit and loss shows the maintenance activities at The Yards over budget resulting from the lightning strike to the fire alarm panel. Part of those expenses were covered by insurance. On the Classic Bank checking account report since the last board meeting of note was two checks for engineering fees to Walker Partners for the EDA Grant. Bill Harris moved to approve the financials as presented. Neil Bhakta seconded the motion. The motion carried.

5. Discuss and possibly take action on the Downtown Cameron Christmas project.

Ginger Watkins reviewed the Downtown Cameron Christmas account noting that the final payment to the vendor was made in April. She is working on a few additional buildings owners to add lights for the next year. A quote for tree wraps that expand as the trees grow was requested and fund raising for additional décor will begin soon. No action required.

6. Discuss and possibly take action on EDA Grant 08-01-05488.

Ginger Watkins reviewed the three bids received for the EDA Grant and went on to discuss the value engineering efforts by the engineer with the lowest bidder. If the CEDC would agree to reallocate the Strategic project funds designated for the Quiet Zone to the EDA grant, then with the City Council's approval the critical safety improvements on Adams Avenue can be achieved. Neil Bhakta moved to reallocate the \$60,000 for the quiet zone to the EDA Grant 08-01-05488. Carl Bradley seconded the motion. The motion carried. Mike Zajicek moved to offer to provide up to \$110,000 of matching funds to the city for the project as maybe needed. Connie Anderle seconded the motion. The motion carried.

7. Discuss and possibly take action on Business Park and Business Park Phase II Lot Pricing.

Board members reviewed historic lot pricing and discuss the importance of paying commission to brokers should on land owned by the CEDC. Board members felt that ensuring all public communications included notations that commission is available on the CEDC owned land was sufficient for now. Lot pricing will be reviewed in two months.

8. Discuss and possibly take action on 501c3 application.

The 501c3 application was submitted in November. The IRS send a letter received on May 4, 2023, asking for additional details plus amendments to corporate by-laws. One of the by-law amendments may not be in keeping with the goals of the city for the organization. Since the Cameron Economic Development Corporation is a governmental entity, as defined by State Statute a 501c3 designation is not expressly necessary although, potentially desirable by some 501c3 donors to CEDC initiatives. The CEDC began filing 990 returns years ago based on advised at that time. However, with the new electronic filing required in 2022, the 990's cannot be

filed as we are not a 501c3. The alternative is to clarify with the IRS that the Cameron Economic Development Corporation is a governmental entity and as such will not continue to file a 990 return. Bill Harris moved to notify the IRS that the Cameron Economic Development Corporation will assume the governmental designation discontinuing submission of 990 returns and authorizing Ginger Watkins to act as an agent of the Cameron Economic Development Corporation with the IRA completing any forms necessary to rectify the designation. Carl Bradley seconded the motion. The motion carried.

9. Discuss and possibly take action on the 2023 Airshow.

Ginger Watkins provided an updated on the 2023 Airshow. The event is now scheduled for October 21 with October 22 as a rain-day. Confirmed two acrobatic acts with two more possible. Some fundraising will be necessary. Documentation for the FFA has been drafted and sent to the Airboss for review. A request for participation from emergency services was sent out on May 9th.

10. Convene into executive session.

No executive session.

11. Reconvene into public session.

12. Adjournment.

Carl Bradley moved to adjourn the meeting at 4:54 pm. Mike Zajicek seconded the motion. The motion carried.

Certified by:

James Camp, President

Attested to by:

Mike Zajicek, Secretary / Treasurer