

Cameron Economic Development Corporation

Meeting Minutes for November 3, 2023

Board Members present: President James Camp; Secretary/Treasurer Mike Zajicek; Board members, Nilesh Bhakta, Maurice Goza, and Sara Kostroun. Carl Bradley joined the meeting at 3:49pm during the discussion of the Cell Tower lease purchase. Also present were City Manager, Ricky Tow, and Ginger Watkins.

1. Call to order.

President James Camp called the meeting to order at 3:30pm.

2. Public Comments.

There were no Public comments.

3. Discuss and take action on current financials.

Mike Zajicek directed board members to page 2 of the meeting packet. As of October 31st, the total cash and savings is \$513,985. This amount includes the Bond set aside, \$20,000 sign set aside, and the \$25,000 incentive reserve. No asset change for now. Board members discussed capitalizing the expenses for TVs at The Yards. Liabilities are unchanged. On the Profit and Loss Budget versus Actual, we have 30-days of income and expenses. In this fiscal year \$6000 in donations was recorded for airshow donations. The balance of the airshow donations was recorded in the prior fiscal year. Sales tax collections for September was \$34,662. The September sales tax collection exceeded the budget of \$26,000. We set aside funds for the Airshow but will not need to spend those funds as donations covered the expenses. Page 8 shows checks written since the last meeting on October 10th. We have not taken \$10,000 out for the Yards reserve as the CD does not mature until December 15th. This contribution will be made when the CD matures. The value of the CD is currently \$65,372.60. Interest should go up but will be under the city's contract. Maurice Goza moved to approve the financials as presented. Nilesh Bhakta seconded the motion. The motion carried 5 - 0.

4. Review and approve the minutes from the meeting held on October 10, 2023.

Sara Kostroun moved to approve the minutes as presented. Nilesh Bhakta seconded the motion. The motion carried 5 - 0.

5. Discuss and possibly take action on the 2023 Fly-in and Airshow.

Ginger Watkins said that the airshow went very well. As discussed under financials donations for the Airshow covered the expenses so the funds allocated for the Airshow will not be expended. Ginger said that the Airshow would not have gone so well without the support of Michael Ranspot's team working on the airside of the show. She thanked Ricky Tow stating that she didn't know what she would have done without his help. The Airboss and announcer said that next year we need to find someone who can run the music and cue up announcements. Board members suggested contacting the radio station, Jorge Fuentes, Scott Lehnert, or Angel Vargas.

6. Discuss and possibly take action on an update on the cell tower lease purchase agreement.

We are not talking directly to the company that currently holds the tower lease. The project manager for the lease holder said that they hope to close in November.

7. Discuss and possibly take action on the downtown Welcome to Cameron Mural.

Two possible alternatives to a painted mural were reviewed and discussed by board members.

Option 1: Metal panels with vinyl letters

The benefit of the metal panels is that the black is coated on the metal and will resist fading longer. However, the vinyl letters will not provide the nuances of shading in the mural. Overall size of the mural would be reduced from 14' tall x 57' wide to 12' tall x 48' wide. This option is \$11,200.

Option 2: Billboard Style Banner

The benefit of this option is that the overall size of the banner remains roughly the same at 13' tall by 54' wide. The vinyl banner will fade more rapidly but should wear well as it will be affixed to the side of the building. There are two options for the weight of the vinyl. The 13 oz material is \$6/SF. A 15oz material is \$7.22/SF installed. John Egger volunteered to have members of his team install the banner. This will reduce the cost. Price adjustments are pending. 13oz \$3685; 15oz \$4212.

Mike Zajicek moved to approve Option 2 at \$4212. Maurice Goza second. Motion carried 6 - 0.

8. Discuss and possibly take action to accept the 2022-2023 Annual Report.

Nilesh Bhakta moved to accept the annual report. Mike Zajicek seconded the motion. The motion carried 6 -0.

9. Convene into executive session.

President James Camp convened the meeting into executive session at 4:13pm pursuant to Chapter 551.087 to discuss economic development negotiations regarding projects Project 2023-05-26 Brian, Project 2023-08-03 Cesar. Project 2022-09-15 Kyle, and pursuant to Chapter 551.072 to discuss real property negotiations.

10. Reconvene into public session.

President James Camp reconvened the board into public session at 4:16pm with no action taken.

11. Board member comments.

President James Camp brought up a discussion item related to moving away from printed materials in favor of using emailed packs and large screen TV's. Ricky Tow said that the board could use the council chambers if the board chooses to go with no printed materials.

12. Adjourn.

Mike Zajicek moved to adjourn. Carl Bradley seconded the motion. The motion carried. Meeting adjourned at 4:22pm.