

Cameron Economic Development Corporation

Meeting Minutes

March 27, 2025

Board members attending included James Camp, President; Carl Bradley, Vice President; Mike Zajicek, Secretary; Nilesch Bhakta, Nathan Fuchs, Mayor; Kyle Deal; Sara Kostroun, 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 year-to-date financial reports.

Mike Zajicek reviewed the year-to-date financial reports with board members noting that the financial presented are year to date as of March 24, 2025. Noting total Checking and Savings of \$978,220 of this \$774,516 is in IntraFi CD's and the money market account. The average maturity of investments is 4.7 months. The Balance sheet shows the amortization and depreciation as presented in the 2023-2024 audit recently completed by Don Allman. These adjustments represent a \$167,466 reduction in assets. Bonds \$705,000 bond is at 3.1%. We are averaging 3.75 interest on CDS. The Profit and Loss Budget vs Actual Profit shows year-to-date sales tax revenue at nearly \$51,000 over budget. Interest income is also ahead of budget at \$6,189. The Yards of Cameron lease income is \$4800 over budget. On the expenses side there are a few small items over budget like supplies are over budget by \$103. We are 1/2 way through the year. Downtown Christmas project hopefully will not be too much more until next budget. There may be roofline light repairs prior to the next fiscal year. The Yards heavy on electricity. The account quick report shows checks and deposits since the last meeting on December 13th. \$43,842.50 was part of the Adams Avenue payment to the City. \$11,219 was the interest payment on the bond. On February 20th note the record deposit for sales tax of \$52,849. Mayor Fuchs moved to approve the financials as presented. Carl Bradley seconded the motion. The motion carried 7 -0.

4. Review and approve minutes from the meeting held on December 13, 2024.

Mayor Fuchs moved to approve the minutes as presented. Kyle Deal seconded the motion. The motions carried 7 -0.

5. Discuss and possibly take action on the acceptance of credit cards for tourism events.

Ginger Watkins presented an option to accept credit card payments for downtown event registration and The Yards of Cameron lease payments via credit card and under a secure online system such as Stripe. Mayor Fuchs moved to allow the acceptance of credit card payments online as long as a new bank account is created to accept the payments. Kyle Deal seconded the motion. The motion carried 7 -0.

6. Discuss and possible take action on updates to The Yards of Cameron website.

The Yards of Cameron website needs to be updated. A proposal to use funds from the Tourism website budget to update TheYardsofCameron.com in the amount of \$2,000 was discussed. Nilesch Bhakta moved to approve the expenditure. Carl Bradley seconded the motion. The motion carried 7 -0.

7. Discuss and possibly take action on the 2025 Airshow and Fly-in.
The Airshow is scheduled for November 1, 2025. This is later in the season to meet several important scheduling needs. Board members reviewed the proposed expenditures for 3 aerobatic acts and a skydiving act. Typically, the Cameron Industrial Foundation asks for donations for the event which covers most of the expense. However, the total cost exceeds the EDC Budget of \$12,000 at \$16,598.65. Should fundraising goals not be met, would the board agree to fund the additional expense? Mike Zajicek moved to cover the additional expenses up to \$16,598.65 if needed. Mayor Fuchs seconded the motion. The motion carried 7 -0.
8. Discuss and possibly take action on the 08-01-05488 EDA Grant project and final expenditures.
Ginger Watkins advised the board that all project closeout documents were submitted to the EDA in January. The final bill for the retainage on the project has not been issued by the contractor. Board members reviewed the budget line items that were designated in December for the project that is over budget. The Adams Avenue Contingency, Land Reserve, and The Yards Development reserves will cover the remaining amount over budget. No action taken.
9. Discuss and possibly take action on Business Park Phase II Driveway project.
The designs are not yet ready for the driveways. No action necessary.
10. Discuss and possibly take action on an update to the Butler Weldments Equipment Tax Abatement agreement.
Butler Weldments sold their real property to an Industrial Investment company. The tax abatement for the Wet Jet Cutter needs to be updated to show that they now lease the real property rather than own the real property. Kyle Deal moved to approve moving forward with the update to the tax abatement agreement. Mayor Fuchs seconded the motion. The motion carried 7 - 0.
11. Convene into executive session.
President James Camp announced that the board would convene early into executive session at 3:39pm pursuant to Chapter 551.087 to discuss economic development negotiations regarding: Project 2023-05-26 Brian; Project 2023-08-03 Cesar; Project 2022-09-15 Kyle; Project 2024-04-03 Josh; Project Barrel Bolt and pursuant to Chapter 551.072 to discuss real property negotiations.
12. Reconvene into public session.
President James Camp reconvened the board into public session at 4:39pm. To consider and take action on economic development negotiations regarding Project 2023-05-26 Brian; Project 2023-08-03 Cesar; Project 2022-09-15 Kyle; Project 2024-04-03 Josh; Project Barrel Bolt and to consider and take action on real property negotiations.
Mayor Fuchs moved to authorize Ginger Watkins to negotiate on Project 2023-08-03 Cesar based on the parameters discussed in executive session. Kyle Deal seconded the motion. The motion carried 7 – 0.
13. Discuss and possible take action on a regional detention pond for Business Park Phase II.
No action was taken.
14. Board member comments.
There were no board member comments.

15. Adjourn.

Mike Zajicek moved to adjourn at 5:05pm Sara Kostroun seconded the motion. The motion carried 7 – 0.

ATTESTED TO BY

Mike Zajicek, Secretary