

CAMERON ECONOMIC DEVELOPMENT CORPORATION
Annual Meeting of the Board
September 19, 2025

Board members attending included Sara Kostroun, Mayor Nathan Fuchs, Secretary Mike Zajicek, Kyle Deal, and President James Camp. Chris Egger and Ginger Watkins also attended.

1. Call to order.

President James Camp called the meeting to order at 3:31pm

2. Public Comments.

Mr. Camp welcomed Chris Egger to the meeting.

3. Consider and possibly approve of financial reports.

Secretary Mike Zajicek reviewed the financial reports as of August 31, 2025, noticing a total checking and savings in the amount of \$934,600.40. Over \$788,000 of this balance is invested in insured CDs through the IntraFi program. Mr. Zajicek noted that the fixed assets of land do not change in value unless land is sold. Depreciation and amortization are booked after the annual audit is completed. The liability of \$625,000 is the 2012 Bond remaining principle amount. Turning to the Profit and Loss Budget versus Actual, sale tax revenue through August was \$429,781. Exceeding budget at the time at 117%. Interest income also exceeds budget by nearly \$10,000. Rental income from The Yards of Cameron also exceeds budget. The account quick report for the CEDC's main checking account shows all transactions through August 31, 2025. The largest transaction was a check to PNC bank in the amount of \$91,094.55 for the bond principle and interest payment. The IntraFi CD and Money Market quick report shows all investments and the interest income. Mayor Fuchs moved to approve the financials as presented. The August sales tax deposit should be made on September 22nd. This will bring the year's total sales tax revenue to \$465,960.37. Kyle Deal seconded the motion. The motion carried 6 - 0.

4. Consider and possibly approve the minutes of the September 4, 2025, meeting.

Mayor Fuchs moved to approve the minutes as presented. Sara Kostroun seconded the motion. The Motion carried 6-0.

5. Review and discuss City Council FY 2025-2026 appointments to the Cameron EDC Board of Directors.

Ginger Watkins reviewed the board appointments made by city council. James Camp, Mike Zajicek, Sara Kostroun and Carl Bradley were due for reappointment. James Camp, Mike Zajicek and Sara Kostroun were reappointed. The City Council also appointed Chris Egger. The board members will serve two-year terms beginning on October 1, 2025. The board acknowledged Carl Bradley's service. Mr. Bradley dedicated six years of service to this board. He served with distinction in the role of Vice President, bringing steady leadership, thoughtful insight, and a

deep commitment to Cameron's growth. His contributions have helped shape the future of our community with integrity and vision.

6. Elect Officers for 2025 - 2026 Fiscal Year.

Mayor Fuchs nominated James Camp for President; Sara Kostroun for Vice President and Mike Zajicek for Secretary/Treasurer. Kyle Deal seconded the motion. The motion carried 6 – 0.

7. Consider and possibly approve the FY2024-2025 Audit Engagement Letter.

Kyle Deal moved to approve the audit engagement letter for FY2024-2025. Mayor Fuchs seconded the motion. The motion carried 6 – 0.

8. Convene into executive session.

Mr. Camp convened the board into executive session at 3:51pm. Pursuant to Chapter 551.087 to discuss economic development negotiations for Project 2023-05-26 Brian, Project 2023-08-03 Cesar, Project 2022-09-15 Kyle, Project 2024-04-03 Josh, and Project Features Bites; and, pursuant to Chapter 551.072 to discuss real property negotiations.

9. Reconvene into public session.

The board reconvened into public session at 4:01pm with no action taken.

10. Board member comments.

There were no board member comments.

11. Adjourn.

Mayor Fuchs moved to adjourn at 4:02pm. Mike Zajicek seconded. The motion carried 6 – 0.

ATTEST TO:
