

**MINUTES
CUERO DEVELOPMENT CORPORATION
SPECIAL MEETING
THURSDAY, JANUARY 7, 2021, 12:00 P.M.**

The Cuero Development Corporation Board of Directors met Thursday, January 7, 2021, at 212 E. Main Street, Cuero, Texas.

PRESENT: Board Members: Richard Weber, Chris Crain, Greg Freeman, Tyler McClellan, Randy Jochim, David Scott, Executive Director, Bobby Seiferman, and CDC Administrative Assistant, Samantha Bayfus

ABSENT: Mayor Sara Post Meyer

GUESTS: City of Cuero City Manager, Raymie Zella

I. OPEN PUBLIC HEARING AND HEAR PUBLIC COMMENT ON PROPOSED EXPENDITURE OF FUNDS FOR BROOKSHIRE BROTHERS, INC.

President Richard Weber opened the Public Hearing at 12:00 P.M.

Mr. Seiferman presented this item to the Board, noting that two (2) legal Public Hearing notices have been posted in the Cuero Record for the meeting.

II. CLOSE PUBLIC HEARING

The Cuero Development Corporation closed the Public Hearing at 12:04 P.M.

President Richard Weber called the Special Meeting to order at 12:05 P.M.

III. CITIZENS INPUT

None

IV. BUSINESS

CONSIDER AND ACT UPON AN APPLICATION FOR THE CDC'S COVID-19 SMALL BUSINESS ASSISTANCE GRANT FOR THE SPINNING TOP

CONSIDER AND ACT UPON AN APPLICATION FOR THE CDC'S COVID-19 RENTAL ASSISTANCE GRANT FOR RYAN'S ON MAIN

Mr. Seiferman presented these items to the Board, noting that both applications were complete. The Small Business Assistance Program fund will be depleted, upon approval of The Spinning Top's grant application.

Mr. Crain questioned the amount of time The Spinning Top has been at 127 E. Main Street and if the owner of the business or the owner of the building pays the utility account. It was recommended that further clarification of these two answers were received, prior to approving the application.

Mr. McClellan mentioned that Mrs. Roberta Blank is requesting the full portion of her monthly rent. The Board recommended that this application be adjusted to request 50% of the \$1,000.00 rental payment.

MOTION MADE BY GREG FREEMAN, SECONDED BY RANDY JOCHIM, TO TABLE THE CDC'S COVID-19 SMALL BUSINESS ASSISTANCE GRANT FOR THE SPINNING TOP AND THE CDC'S COVID-19 RENTAL ASSISTANCE GRANT FOR RYAN'S ON MAIN. AYES: 6 NAYES: 0 MOTION CARRIED UNANIMOUSLY

RECEIVE RECOMMENDATION AND TAKE NECESSARY ACTION FROM THE NOMINATING COMMITTEE

Mr. Weber stated that he met with Mayor Meyer and Mr. Scott in regards to the upcoming nominations of board members. Mr. Weber reported that the committee spoke with Greg Freeman, Randy Jochim, and Tyler McClellan, all of whom are willing to serve on the CDC Board for another two year term. Chris Crain's two year term ended and at the December Board Meeting the Board appointed Brian Gomez to his position.

MOTION MADE BY RANDY JOCHIM, SECONDED BY TYLER MCCLELLAN, TO RECOMMEND GREG FREEMAN, BRIAN GOMEZ, RANDY JOCHIM, AND TYLER MCCLELLAN TO THE CUERO CITY COUNCIL TO SERVE ON THE CDC BOARD OF DIRECTORS FOR A TWO YEAR TERM. AYES: 6 NAYES: 0 MOTION CARRIED UNANIMOUSLY

AUTHORIZE NAMES FOR SIGNATURE CARDS TO TDECU AND RENEW CERTIFICATE OF DEPOSIT

Mr. Seiferman noted that the Certificate of Deposit (CD) will mature on January 15, 2021. It was suggested that the CDC renew their current CD at a .70% interest rate and to include the accrued interest, due to the low rates that have been received from the other financial institutions.

Mr. Scott expressed his concerns about the interest rate that TDECU was offering and the expectations of the Board as being stewards of the public's monies. The Board was in agreement that they need to seek possible alternative options in the future.

Mr. Scott questioned the status of the City of Cuero's recommendation of adding all of the CDC bank accounts under the City of Cuero's umbrella at TrustTexas Bank. Mr. Seiferman stated that Mrs. Hawes was unable to make this transaction, per TrustTexas Bank's regulations.

Mr. Seiferman mentioned that the Wells Fargo CD would also be up for renewal in February.

MOTION MADE BY DAVID SCOTT, SECONDED BY GREG FREEMAN, TO RENEW THE TDECU CD #929227437 AT \$244,622.90 FOR TWELVE (12) MONTHS AND TO LEAVE GREG FREEMAN, RANDY JOCHIM, AND RICHARD WEBER AS AUTHORIZED SIGNERS TO SAID CD.

THE BOARD FURTHER APPROVES THE REMOVAL OF CHRISTOPHER CRAIN FROM SAID CD AS AN AUTHORIZED SIGNER. AYES: 6 NAYES: 0 MOTION CARRIED UNANIMOUSLY

V. EXECUTIVE SESSION

Pursuant to Title 5 of the Texas Government Code, Chapter 551, Section 551.072, Deliberation Regarding Real Property

- Deliberate the sale, exchange, lease, or value of real property (V.C.T.A., Government Code, Section 551.072)

Cuero Development Corporation began an Executive Session of January 7, 2021 at 12:16 P.M.

VI. RECONVENE TO OPEN MEETING


RECONVENE PUBLIC MEETING TO TAKE NECESSARY ACTION, IF ANY, ON MATTERS DISCUSSED IN EXECUTIVE SESSION.

ANNOUNCEMENT BY PRESIDING OFFICER: Cuero Development Corporation has completed its Executive Session of January 7, 2021 at 12:35 P.M.

No action was taken.

VII. ADJOURN

MOTION MADE BY GREG FREEMAN, SECONDED BY DAVID SCOTT, TO ADJOURN THE MEETING AT 12:36 P.M. AYES: 6 NAYES: 0 MOTION CARRIED UNANIMOUSLY



RICHARD WEBER
PRESIDENT

ATTEST:



DAVID SCOTT
SECRETARY/TREASURER