

September 8, 2025

Those in attendance were Board members, Mike Lambert, Russ Perkins, Shawn Holt, Troy Stegemoeller, Tronda Foote, Rex Isom, and City Administrator Suzette Williams.

Approval of minutes from May 7, 2025, EDC meeting. A motion to accept the May 7, 2025, minutes was made by Russ Perkins and seconded by Tronda Foote. Motion passed unanimously.

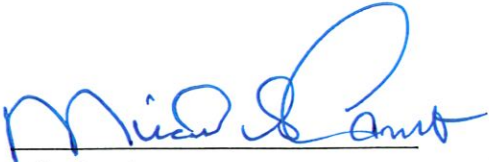
Financial Report: City Administrator Suzette Williams reported that the EDC bank balance is \$434,654.99 as of 08.29.25 in comparison to \$421,304.40 as of 04.30.2025. August Sales Tax distribution from the comptroller's office, City: \$23,143.89, Street Maintenance: \$5,785.97, Economic Development Corporation (EDC): \$5,785.97 for a total of \$34,715.83. The money market interest rate is 4.30. Troy Stegemoeller asked that Suzette to ensure that the EDC is part of the City audit. A motion to accept the financial report was made by Russ Perkins and seconded by Troy Stegemoeller. Motion passed unanimously.

Discussion and Consideration of a Recommendation to the Idalou City Council Regarding the Construction of the Multi-Purpose Court Project. A total of five bids were received. The lowest base bid of \$247,477.50, with a completion timeframe of 100 days, was submitted by WR Construction, Inc., based in Lubbock, Texas. The additive alternate bid of \$63,718.00 included court lighting and 9-foot tall wind screens for the fence. After review with the City Administrator, the court lighting was deemed unnecessary for this project, reducing the additive alternate to \$8,190.00. The deductive alternate bid of \$63,713.50 covered the removal of concrete, fencing, sidewalk curb and gutter, asphalt, concrete buffer, court surfacing, all ADA-related items, as well as added curb and gutter, concrete sidewalk, and asphalt repairs. After reviewing with the City of Idalou, only the removal of existing concrete, fencing, and sidewalk will be utilized, totaling \$20,430.00 in deductions. After factoring in the approved additives and deducts, the final contract amount with WR Construction, Inc. is \$235,237.50. WR Construction Inc. remains the lowest bidder following these adjustments. Staff recommends that the EDC advise Council to award the base bid, along with the discussed deducts and additives, to WR Construction, Inc. for a total contract amount of \$235,237.50. Motion to recommend that City Council award the base bid, along with the discussed deducts and additives, to WR Construction, Inc. in the total contract amount of \$235,237.50 was made by Rex Isom and seconded by Troy Stegemoeller. Motion passed unanimously.

Discussion and Consideration of Authorizing the City Administrator as an Authorized Signatory on the EDC Financial Accounts. The Board discussed authorizing the City Administrator to be added as an authorized signatory on the EDC financial accounts. Motion by Tronda Foote, seconded by Russ Perkins, to authorize the City Administrator as an authorized signatory on the EDC financial accounts. Motion passed unanimously.

The motion to adjourn was made by Rex Isom and seconded by Troy Stegemoeller. Motion passed unanimously.

Idalou Economic Development Corporation
September 8, 2025

A handwritten signature in blue ink, appearing to read "Mike Lambert", is written over a horizontal line.

Mike Lambert

Idalou EDC Board President