



## AGENDA MEMORANDUM

Future Item for the City Council Meeting of May 8, 2018  
Action Item for the City Council Meeting of May 15, 2018

**DATE:** May 8, 2018  
**TO:** Mayor and Council  
**FROM:** Rebecca L. Huerta, City Secretary  
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Appointing Board Member to the Coastal Bend Health Facilities Development Corporation  
and the Coastal Bend Cultural Education Facilities Finance Corporation

### **CAPTION:**

Motion appointing Council Member Everett Roy as Board Member to the Coastal Bend Health Facilities Development Corporation and the Coastal Bend Cultural Education Facilities Finance Corporation.

### **PURPOSE:**

The purpose of this item is to appoint Council Member Everett Roy as a board member of the Coastal Bend Health Facilities Development Corporation (CBHFDC) and the Coastal Bend Cultural Education Facilities Finance Corporation (CBCEFFC).

### **BACKGROUND AND FINDINGS:**

The Coastal Bend Health Facilities Development Corporation was formed in 1984 to facilitate the financing of health care facilities through the issuance of tax-exempt revenue bonds as authorized by federal tax laws. The Coastal Bend Cultural Education Facilities Finance Corporation was created in 2009 to replace the Coastal Bend Health Facilities Development Corporation. Since the Coastal Bend Health Facilities Development Corporation still has bonds outstanding from earlier financing, it cannot be dissolved until those bonds are either retired or refunded. Council Members are appointed to serve on both corporations in order to maintain continuity for both organizations until the Health Facilities Development Corporation can be dissolved.

On April 24, 2018, the City Council appointed Everett Roy to fill the District 1 seat vacated by Council Member Carolyn Vaughn upon her resignation.

### **ALTERNATIVES:**

Not applicable.

### **OTHER CONSIDERATIONS:**

Not Applicable.

### **CONFORMITY TO CITY POLICY:**

Not Applicable.

**DEPARTMENTAL CLEARANCES:**

Legal

**FINANCIAL IMPACT:**

Operating       Revenue       Capital       Not applicable

<b>Fiscal Year: 2017-2018</b>	<b>Project to Date Expenditures</b>	<b>Current Year</b>	<b>Future Years</b>	<b>TOTALS</b>
Line Item Budget				
Encumbered / Expended Amount				
This item				
BALANCE				

Fund(s):

**Comments:** Not Applicable

**RECOMMENDATION:**

Staff recommends approval of the Motion as presented.

**LIST OF SUPPORTING DOCUMENTS:**

Board roster sheets: CBHFDC and CBCEFFC