



AGENDA MEMORANDUM

Future Item for the City Council Meeting of April 12, 2016
Action Item for the City Council Meeting of April 19, 2016

DATE: April 4, 2016
TO: Mayor and Council
FROM: Rebecca Huerta, City Secretary
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Appointing Council Member Michael T. Hunter to the Coastal Bend Health Facilities Development Corporation and the Coastal Bend Cultural Education Facilities Finance Corporation

CAPTION:

Motion appointing City Council Member Michael T. Hunter as a board member to the Coastal Bend Health Facilities Development Corporation and the Coastal Bend Cultural Education Facilities Finance Corporation.

PURPOSE:

The purpose of the item is to appoint Council Member Michael T. Hunter as a board member to the Coastal Bend Health Facilities Development Corporation and the Coastal Bend Cultural Education Facilities Finance Corporation.

BACKGROUND AND FINDINGS:

The Coastal Bend Health Facilities Development Corporation (CBHFDC) 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 (CBCEFFC) 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 of these corporations in order to maintain continuity for both organizations until the Health Facilities Development Corporation can be dissolved.

Council Member At-Large Lillian Riojas was appointed to the CBHFDC and CBCEFFC on April 21, 2015. Ms. Riojas resigned her position as a city council member effective February 24, 2016, subsequently creating vacancies on such corporations. Mr. Michael Hunter was appointed to fill the city council at-large seat vacated by Ms. Riojas on March 8, 2016. Thus, it is recommended that the Council appoint Mr. Hunter to replace Ms. Riojas on these corporations.

ALTERNATIVES:

None.

EMERGENCY / NON-EMERGENCY:

Non-Emergency

DEPARTMENTAL CLEARANCES:

Housing and Community Development
Legal

FINANCIAL IMPACT:

☐ Operating ☐ Revenue ☐ Capital ☒ Not applicable

Fiscal Year: 2011-2012	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget				
Encumbered / Expended Amount				
This item				
BALANCE				

Fund(s):

Comments:**RECOMMENDATION:**

Staff is recommending approval of the Motion as presented.

LIST OF SUPPORTING DOCUMENTS:

None.