



# City of Corpus Christi

1201 Leopard Street  
Corpus Christi, TX 78401  
cctexas.com

## Meeting Minutes - Draft

### Corpus Christi Business and Job Development Corporation - Type A

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Monday, July 17, 2023

2:00 PM

City Council Chambers

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Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services are requested to contact the City Secretary's office (at 361-826-3105) at least 48 hours in advance so that appropriate arrangements can be made.

The mission of the Business & Job Development (Type A) and B Corporations is to promote and enhance the City of Corpus Christi's economic base by supporting projects and programs that create primary jobs, improve small business and affordable housing opportunities, and improve infrastructure in our City.

**A. President Leah Pagan Olivarri to call the meeting to order.**

President Leah Olivarri called the meeting to order at 2:25 p.m.

**B. Call Roll:**

Assistant City Secretary Stephanie Box called the roll and verified that a quorum of the Board was present to conduct the meeting.

**Present:** 6 - Board Member Scott Harris, President Leah Pagan Olivarri, Board Member Robert Tamez, Board Member John Valls, Vice-President Alan Wilson and Board Member Jesus Jimenez

**Absent:** 1 - Secretary Diana Summers

**C. PUBLIC COMMENT:**

President Olivarri referred to Public Comment. There were no comments from the public.

**D. MINUTES / EXCUSE ABSENCES**

1. [23-1076](#) Approval of Minutes of the Type A June 12, 2023 Regular Meeting.

President Olivarri referred to Item 1. Mr. Valls made a motion to approve the minutes as presented, seconded by Mr. Wilson, and passed unanimously.

**E. FINANCIAL REPORT**

2. [23-1133](#) Type A Financial Reports as of May 31, 2023

President Olivarri referred to Item 2. Interim Director of Finance Alma Casas presented the financial reports as of May 31, 2023.

**F. EXECUTIVE SESSION ITEMS:**

**G. AGENDA ITEMS:**

3. **23-1202** Motion authorizing the appropriation and expenditure of additional Seawall Funds in the amount of \$300,000.00 from the unreserved Fund Balance In the Seawall Fund for the Fund for the Art Museum Johnson Building Piping Replacement and authoring the transfer from the Seawall Fund to the Seawall Capital Improvement Fund.

President Olivarri referred to Item 3. Director of Engineering Service Jeffrey Edmonds said the purpose of this item is to approve a motion authorizing the appropriation of Seawall CIP Funds from the reserve balance to the Seawall CIP Art Museum Johnson Building for mechanical piping replacement. The improvements will restore deferred maintenance items from urgent to normal conditions.

Mr. Harris made a motion to approve item 3, seconded by Mr. Valls, and passed unanimously.

4. **23-1186** Motion authorizing the amendment of the bylaws of the Corpus Christi Business and Job Development Corporation to provide for automatic resignation of a director in the event of unexcused absences.

President Olivarri referred to Item 4. Assistant City Attorney Aimee Alcorn-Reed said the purpose of this item is to approve a motion authorizing an amendment to the bylaws regarding attendance.

Mr. Valls made a motion to approve item 4, seconded by Mr. Wilson, and passed unanimously.

5. **23-1149** Resolution reaffirming the Corpus Christi Business and Job Development Corporation's Investment Policy and Investment Strategy for the Fiscal Year 2023-2024 with non-substantive amendments.

President Olivarri referred to Item 5. Interim Director of Finance Alma Casas said the purpose of this item is to approve a resolution reaffirming the Type A Investment Policy and Investment Strategy for fiscal Year 2023-2024 with non-substantive amendments.

Mr. Valls made a motion to approve item 5, seconded by Mr. Wilson, and passed unanimously.

6. [23-1162](#) Motion to approve the Corpus Christi Business and Job Development

Corporation's Fiscal Year 2023 - 2024 operating budget for the Seawall Fund, the Seawall Debt Service Fund, the Arena Facility Fund, the Arena Debt Service Fund, and the Business/Job Development Fund

President Olivarri referred to Item 5. Director of Management and Budget Eddie Houlihan presented the proposed FY 2023-2024 Type B Budget.

Mr. Houlihan presented the following items: Budget Overview - Seawall; Budgeted Revenue - Seawall; Proposed Expenses - Seawall; CIP - Seawall Project Budgets and current Status; Approved FY2023 CIP - Seawall; Proposed FY2024 CIP - Seawall; Budgeted Overview - Seawall Debt Service; Budget Overview - Arena Facility; Budgeted Revenues - Arena Facility; Proposed Expenses - Arena Facility; Transfer to Arena CIP; Transfer to Visitors Facilities; Arena Marketing Co-Promotion; Transfer to Visitors Facilities Capital Projects; Budgeted Overview - Arena Debt Service; Budget Overview - Business & Job Development; Budgeted Revenues - Business & Job Development; Proposed Expenses - Business & Job Development; Affordable Housing; and Major Business Incentives.

Board Members, Mr. Houlihan and Assistant City Manager Heather Hurlbert discussed the following topics: cash yield return; reasons for the debt service increase; whether the suite at the American Bank Center had previously been upgraded and if Type A Economic Development funds can be combined with a Type B project.

**I. PRESENTATION ITEMS:**

**7. [23-1184](#) Engineering Services Quarterly Report**

President Olivarri referred to Item 7. Director of Engineering Services Jeffrey Edmonds presented the Engineering Services quarterly updates.

Mr. Edmonds presented an update on the following projects: Art Museum Repairs and Improvements; Art Center Repairs and Improvements; Restoration of the Water Gardens; Marina Piers ABCD&L Replacement and Dredging; Marina-Peoples Boardwalk; Marina-Boat Haul-Out Facility; Marina-Coopers Boat Facility; Flood Wall Upgrades at Science Museum and Harbor Point East Connectivity Project.

**8. [23-1207](#) Briefing on the Convention Center Project**

President Olivarri referred to Item 8. Assistant City Manager Heather Hurlbert said the purpose of this item is to present a briefing on the American Bank Center Convention Center project.

Ms. Hurlbert presented the following items: Convention Center Project Scope; Funding Sources; Funding Categories; Funding Types and Categories; Type A Re-purposing; Convention Center Complex and Potential Revenues.

Board Members and Ms. Hurlbert discussed the following topics: the state's portion of the hotel occupancy tax; the responsibility reduction for the Type A Board if the proposed 1/4 cent is approved by the voters; creation of a special purpose entity and if city council members will sit on the board; requested a report and study of the preliminary plan of the convention center project; and the timeline for the Convention Center Project.

**J. EXECUTIVE DIRECTOR COMMENTS:**

President Olivarri referred to the Executive Director comments. Chief Financial Officer Constance Sanchez thanked Mr. Harris for his six-years of service to the Type A & B Boards.

**K. ADJOURNMENT**

There being no further business, President Olivarri adjourned the meeting at 3:27 p.m.

*This meeting may be held via videoconference call pursuant to Texas Government Code § 551.127. If this meeting is held via videoconference call or other remote method of meeting, then a member of this governmental body presiding over this meeting will be physically present at the location of this meeting unless this meeting is held pursuant to Texas Government Code § 551.125 due to an emergency or other public necessity pursuant to Texas Government Code § 551.045.*