



Meeting Minutes - Final

Corpus Christi B Corporation - Type B

Monday, June 8, 2026

1:30 PM

Council Chambers

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 & Jobs 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 Diana Summers to call the meeting to order.

President Diana Summers called the meeting to order at 1:31p.m.

B. Call Roll:

City Secretary Rebecca Huerta called the roll and verified that a quorum of the Board was present to conduct the meeting.

Board Members Claudia Mostaghassi arrived at 1:39 p.m. and Duke Canchola arrived at 1:43 p.m.

Present 7 - Board Member Victoria Holland, Board Member Johnny Philipello, Vice-President Jesus Jimenez, President Diana Summers, Board Member Claudia Mostaghassi, Board Member Duke Canchola, and Secretary Mark LaRue

C. PUBLIC COMMENT:

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

D. MINUTES / EXCUSE ABSENCES

1. [26-0878](#) Approval of Minutes for the Type B Board May 18, 2026 Regular Meeting.

President Summers referred to Item 1. Ms. Holland made a motion to approve the minutes as presented, seconded by Mr. Philipello and passed unanimously.

Board Members Jesus Jimenez, Johnny Philipello and Mark LaRue requested an excused absence for the May 18, 2026 Regular Meeting. Ms. Holland made a motion to excuse the absences, seconded by Ms. Summers and passed unanimously.

E. FINANCIAL REPORT

2. [26-0897](#) Type B Financial Reports as of April 30, 2026

President Summers referred to Item 2. Director of Finance Sergio Villasana presented the Financial Report as of April 30, 2026.

Mr. Villasana responded to board questions.

F. EXECUTIVE SESSION ITEMS:

President Summers recessed the Type B meeting for Executive Session at 1:48 p.m. Items 3-4 were held during Executive Session recess. President Summers reconvened the meeting at 3:49 p.m.

3. [26-0869](#) **Executive Session pursuant to Texas Government Code § 551.071** and Texas Disciplinary Rules of Professional Conduct Rule 1.05 to consult with attorneys and discuss retaining additional legal counsel for matters related to legal issues concerning the economic development incentive agreement between the Corpus Christi B Corporation and Elevate QOF, LLC for the development of a hotel and retail project, regarding the commercial development at or near the intersection of Chaparral Street and Lomax Street, within the City of Corpus Christi, and legal issues concerning Ajit David v. City of Corpus Christi et al. and pursuant to **Texas Government Code § 551.087** to discuss commercial or financial information relating to some or all of the aforementioned matter(s) or entities that the Corporation seeks to have locate, stay, or expand within the City limits and with which the Corporation is conducting economic development.

This E-Session Item was discussed in executive session.

4. [26-0884](#) **Executive Session pursuant to Texas Government Code § 551.071** and Texas Disciplinary Rules of Professional Conduct Rule 1.05 to consult with attorneys concerning matters regarding legal issues related to economic development of 1525 N. Shoreline Blvd, Corpus Christi, Texas; **pursuant to Texas Government Code § 551.087** to discuss or deliberate regarding commercial or financial information or economic development incentive(s) relating to 1525 N. Shoreline Blvd., Corpus Christi, Texas; and **pursuant to Texas Government Code § 551.072** to discuss or deliberate regarding the purchase, exchange, lease, or value of real property located at 1525 N. Shoreline Blvd., Corpus Christi, Texas.

This E-Session Item was discussed in executive session.

Mr. LaRue moved to authorizing staff to begin deliberations, negotiations to purchase property at 1525 N. Shoreline Blvd., Corpus Christi, Texas, seconded by Ms. Holland and passed unanimously.

G. AGENDA ITEMS:

5. [26-0866](#) Motion to approve the Corpus Christi B Corporation's Fiscal Year 2026 - 2027 operating budget for Economic Development, Housing, Streets, Facilities, Seawall, and City-Wide Flood Control.

President Summers referred to Item 5. Director of Management and Budget Amy Rodriguez presented the Type B FY 2026-2027 Operating Budget.

Ms. Rodriguez presented the following: Budget Overview - Economic Development; Proposed Revenue Economic Development; Proposed Expenses Economic Development; Major Business Incentives; Small Business Projects; Budget Overview - Housing; Proposed Revenue - Housing; Proposed Expenses - Housing; Affordable Housing; Budget Overview - Streets; Proposed Revenue - Streets; Proposed Expenses - Streets; Budget Overview - Facilities Fund (New); Proposed Revenue - Facilities Fund ; Proposed Expenses - FY27 Proposed CIP Projects; Budget Overview - Facilities Fund (New); Proposed Revenue - Facilities Fund (New); Proposed Expenses - Facilities Fund (New); Budget Streets Fund (New); Proposed Revenue - Streets Fund (New); Proposed Expenses - Streets Fund (New); Budget Seawall & Citywide Flood Control Fund (New); Proposed Revenue - Seawall & Citywide Flood Control Fund (New); and Proposed Expenses - Seawall & Citywide Flood Control Fund (New).

Ms. Buxton responded to board questions.

Mr. Philipello made a motion to amend the budget to add \$10,000 for Professional Services to the Economic Development fund, seconded by Mr. Jimenez and passed unanimously.

Mr. Jimenez made a motion to approve the budget as amended, seconded by Mr. Philipello and passed unanimously.

H. PUBLIC HEARING: None

This agenda constitutes notice of any project or type of project that is the subject of a public hearing for purposes of section 505.160 of the Texas Local Government Code.

I. PRESENTATION ITEMS: None

J. EXECUTIVE DIRECTOR COMMENTS:

President Summers referred to the Executive Director comments. Assistant City Manager Michael Dice had no comments.

K. ADJOURNMENT

There being no further business, President Summers adjourned the meeting at 4:07 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.