



## AGENDA MEMORANDUM

Future Item for the City Council Meeting of February 12, 2013

Action Item for the City Council Meeting of February 26, 2013

**DATE:** January 31, 2013  
**TO:** Ronald L. Olson, City Manager  
**FROM:** Armando Chapa, City Secretary  
armandoc@cctexas.com  
(361) 826-3105

Appointing Board Members to the Coastal Bend Health Facilities Development Corporation and the Coastal Bend Cultural Education Facilities Finance Corporation

### **CAPTION:**

Motion appointing Council Members Nelda Martinez, Kelley Allen, Rudy Garza, Priscilla Leal, David Loeb, Chad Magill, Colleen McIntyre, Lillian Riojas and Mark Scott as Board Members to the Coastal Bend Health Facilities Development Corporation and the Coastal Bend Cultural Education Facilities Finance Corporation.

### **PURPOSE:**

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 of these corporations in order to maintain continuity for both organizations until the Health Facilities Development Corporation can be dissolved.

### **BACKGROUND AND FINDINGS:**

Not Applicable.

### **ALTERNATIVES:**

Not applicable.

### **OTHER CONSIDERATIONS:**

Not Applicable.

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

Not Applicable.

**EMERGENCY / NON-EMERGENCY:**

Non-Emergency

**DEPARTMENTAL CLEARANCES:**

Neighborhood Services  
Legal

**FINANCIAL IMPACT:**

Operating       Revenue       Capital       Not applicable

<b>Fiscal Year: 2011-2012</b>	<b>Project to Date Expenditures (CIP only)</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 is recommending approval of the Motion as presented.

**LIST OF SUPPORTING DOCUMENTS:**

None.