

**NORTH PADRE ISLAND DEVELOPMENT CORPORATION  
CITY HALL – COUNCIL CHAMBERS  
1201 LEOPARD ST.  
TUESDAY, AUGUST 27, 2019  
DURING THE CITY COUNCIL MEETING BEGINNING AT 11:30 A.M.**

**PRESENT:**

**Members**

Greg Smith, President  
Joe McComb, Vice President  
Gil Hernandez  
Rudy Garza  
Michael Hunter  
Roland Barrera  
Paulette Guajardo  
Everett Roy

**Staff**

Peter Zaroni, Executive Director  
Rebecca L. Huerta, Secretary  
Paul Pierce, Assistant Secretary  
Constance P. Sanchez, Treasurer  
Judy Villalon, Assistant Treasurer  
Arlene Medrano, Business Liaison

**ABSENT:**

**Members**

Ben Molina

1. **Call meeting to order** – President Smith called the meeting to order at 3:16 p.m.

Secretary Rebecca L. Huerta called the roll and verified that the necessary quorum of the board and the required officers were present to conduct the meeting.

2. **Election of Officers**

Board Member Garza made a motion to reappoint President Greg Smith and Vice President Joe McComb, seconded by Board Member Hunter and passed unanimously (Board Member Molina – absent).

President Smith made a motion to approve the appointments of Executive Director Peter Zaroni, Secretary Rebecca L. Huerta, Assistant Secretary Paul Pierce, Assistant Treasurer Judy Villalon, and Treasurer Alma Casas, seconded by Board Member Garza and passed unanimously (Board Member Molina – absent).

4. **Treasurer's Report**

Treasurer Constance P. Sanchez provided the treasurer's report ending June 30, 2019, which included: total assets; revenues; expenditures; and fund balance.

3. **Approval of the minutes from the Board meeting on July 23, 2019**

Board Member Garza made a motion to approve the minutes, seconded by Board Member Hunter and passed unanimously (Board Member Molina – absent).

5. **Resolution adopting the Investment Policy and Investment Strategy for the North Padre Island Development Corporation**

Assistant Treasurer Judy Villalon stated that the purpose of this item is to adopt the Investment Policy and Investment Strategy for the North Padre Island Development Corporation as required annually by The Public Funds Investment Act; that the Investment Policy and Investment Strategy for the North Padre Island Development

Corporation being presented has no changes from the previous policy and that staff is recommending passage of the resolution.

Board Member Garza made a motion to approve Item 5, seconded by Board Member Hunter and passed unanimously (Board Member Molina – absent).

**6. Motion approving the fiscal year 2019-2020 TIRZ #2 budget**

Director of Management and Budget Eddie Houlihan stated that the purpose of this item is to approve the fiscal year 2020 Tax Increment Reinvestment Zone Number 2 (TIRZ #2) budget. The budget is required to be approved annually by the North Padre Island Development Corporation (NPIDC), which was established to hold and manage the increment funds for TIRZ #2, and that, on April 20, 2019, the TIRZ #2 board approved the budget that is now before the NPIDC board for approval.

Director Houlihan presented information on the following topics: total revenue; total proposed expenditures; and expected fund balance at the end of fiscal year 2020.

A board member, Director Houlihan and Chief Financial Officer Constance Sanchez discussed the following topics: if the investment policy is not changing, why the difference in investment income budgeted for next year; that the difference is due to when monies are transferred out for projects; the impact from changes in interest rates; and the timing of a transfer of monies for the dredging project.

President Smith commented that the TIRZ #2 board met on August 20, 2019, reviewed and discussed in detail each line item before approving the budget.

Board Member Hunter made a motion to approve Item 6, seconded by Board Member Barrera and passed unanimously (Board Member Molina – absent).

**7. Public Comment**

There were no comments from the public.

**8. Adjournment**

The meeting was adjourned at 3:23 p.m.