



Meeting Minutes - Draft

Corpus Christi B Corporation - Type B

Monday, May 19, 2025

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 Alan Wilson to call the meeting to order.

President Alan Wilson called the meeting to order at 1:32 p.m.

B. Call Roll:

Administrative Support Norma Duran called the roll and verified that a quorum of the Board was present to conduct the meeting.

Board Member Reddy arrived at 1:43p.m.

Present 7 - Board Member Mark LaRue, Board Member Victoria Holland, Board Member Vishnu Reddy, Board Member Johnny Philipello, Secretary Jesus Jimenez, Vice-President Diana Summers, and President Alan Wilson

C. PUBLIC COMMENT:

President Wilson referred to Public Comment.

John Bell, Corpus Christi, TX. spoke regarding hotel development on Padre Island.

D. MINUTES / EXCUSE ABSENCES

1. [25-0672](#) Approval of Minutes for the Type B Board, April 21, 2025 Regular Meeting.

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

Ms. Holland requested an excused absence for the April 21, 2025 Regular Meeting. Mr. LaRue made a motion to excuse the absence, seconded by Ms. Summers and passed

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unanimously.

Dr. Reddy requested an excused absence for the April 21, 2025 Regular Meeting. Mr. LaRue made a motion to excuse the absences, seconded by Mr. Jimenez and passed unanimously.

E. FINANCIAL REPORT

2. [25-0765](#) Type B Financial Reports as of March 31, 2025

President Wilson referred to Item 2. Director of Finance Sergio Villasana presented the financial reports as of March 31, 2025.

Board Members and Mr. Villasana discussed the following: requested a breakdown for the operating expenditures; whether the Bear Lane Project was approved by the board; and reason for the sales tax revenue increase for the month of January.

F. EXECUTIVE SESSION ITEMS:

3. [25-0754](#) Executive session pursuant to Texas Government Code § 551.071 and Texas Disciplinary Rules of Professional Conduct Rule 1.05 to consult with attorneys concerning legal issues related to economic development incentive agreement(s) involving a potential economic development agreement with Padre Island North, LLC regarding development at or near 15210-15222 Winward Drive, TX 78418; and pursuant to Texas Government Code § 551.087 to discuss or deliberate regarding 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 in or near the territory of the City of Corpus Christi, and with which the corporation is conducting economic development negotiations and/or financial or other incentives involving said business prospect.

This E-Session Item was discussed in executive session.

G. AGENDA ITEMS:

4. [25-0753](#) Motion authorizing Amendment No. 1 to the Reimbursement Agreement with Elevate QOF LLC, to extend the construction completion date of September 30, 2025, to March 31, 2026.

President Wilson referred to Item 4. Compliance Officer for the Corpus Christi Regional Economic Development Corporation Randy Almaguer presented an amendment to extend the construction completion date to March 31, 2026. Mr. Almaguer stated there were some delays caused by chain distributions and weather related setbacks. He said the developer emphasized that the extension will help ensure the delivery of a high quality

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projects and thanks the board for the continued support.

Boards Member and Mr. Almaguer discussed the following: scheduling measures have been implemented to reduce delays in the construction area.

Mr. Philipello made a motion to approve item 4, seconded by Mr. Jimenez, 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:

5. [25-0757](#) Presentation and Discussion on the Proposed FY 2025-2026 Corpus Christi Type B Corporation Budget

President Wilson referred to Item 4. Director of Economic Development Arturo Marquez presented the proposed FY2025-2026 Corpus Christi Job and Development Corporation Budget.

Mr. Marquez presented the following: Budget Overview-Economic Development; Proposed Revenue Economic Development; Major Business Incentives; Small Business Projects; FY26 Proposed Additional Funding; Type B Incentives; FY26 Proposed CIP Projects; Budget Overview-Housing; Proposed Revenue-Housing; Proposed Expenses-Housing; Affordable Housing; Budget Overview-Streets; Proposed Revenue-Streets; Proposed Expenses-Streets; Budget Overview-New Facilities Fund; Budget Overview-New Streets Fund; and Budget Overview-New Seawall & City Wide Flood Control Fund.

Board Members and Mr. Marquez discussed the following: request for supporting data for the fund increase for the Small Business Projects; if there will be craft training skills provided by the colleges; breakdown of the Harbor Playhouse improvements; and Infill Housing Program funds will roll back into the Housing Fund balance for future projects.

J. EXECUTIVE DIRECTOR COMMENTS:

President Wilson referred to the Executive Director comments. City Manager Peter Zaroni had no comments.

K. ADJOURNMENT

There being no further business, President Wilson adjourned the meeting at 2:51 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.