

MINUTES

REINVESTMENT ZONE NO. 3 BOARD REGULAR MEETING

December 9, 2014

10:30 a.m.

PRESENT:

Members

Nelda Martinez

Kelley Allen

Rudy Garza

David Loeb

Chad Magill

Colleen McIntyre

Lillian Riojas

Stefany Schade (DMD)

Mike Pusley (Nueces County)

Absent

Claudia Jackson (Del Mar)

Priscilla Leal

Mark Scott

A. Call the meeting to order:

City Secretary Rebecca Huerta called the meeting to order at 10:30 a.m.

B. Roll check:

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

C. Election of Officers:

2. Ms. Martinez made a motion to nominate Mr. Pusley as Vice-Chair, seconded by Mr. Loeb and passed. Mr. Magill made a motion to nominate Ronald L. Olson as General Manager; Rebecca Huerta as Secretary, Paul Pierce as Assistant Secretary; Constance Sanchez as Treasurer; and Alma Casas as Assistant Treasurer, seconded by Ms. McIntyre and passed. (Ms. Jackson, Ms. Leal and Mr. Scott were absent.)

D. Financial Report:

3. Ms. Sanchez, Treasurer, referred to attached exhibits. Ms. Sanchez stated the fund balance for the year ended September 30, 2014 was \$1,563,751. She also stated the summary of

tax collections by agency and zone for the fiscal years 2009-2010 through 2013-2014 and cumulative through September 30, 2014 totaled \$1,564,118.63.

E. AGENDA ITEMS:

4. **Approving Tax Abatement Agreement for 164 Corpus, Ltd.** – A motion was made by Ms. Martinez, seconded by Mr. Allen and passed to approve a tax abatement agreement between the City of Corpus Christi and 164 Corpus, Ltd. (Ms. Jackson, Ms. Leal and Mr. Scott were absent.)
5. **Approving Tax Abatement Agreement for Cosmopolitan Corpus, Ltd.** - A motion was made by Ms. Schade, seconded by Ms. Martinez and passed to approve a tax abatement agreement between the City of Corpus Christi and Cosmopolitan Corpus, Ltd. (Ms. Jackson, Ms. Leal and Mr. Scott were absent.)
6. **Approving Tax Abatement Agreement for Prosperity Bank** - A motion was made by Mr. Allen, seconded by Mr. Pusley and passed to approve a tax abatement agreement between the City of Corpus Christi and Prosperity Bank. (Mr. Loeb abstained. Ms. Jackson, Ms. Leal and Mr. Scott were absent.)

F. PRESENTATION ITEMS:

7. **TIRZ #3 Update** – Alyssa Barrera, Business Liaison, City of Corpus Christi and Terry Sweeney, Executive Director, Downtown Management District gave a brief presentation to the Board which included the Tax Increment Finance (TIF) District Fundamentals, TIF Best Practices, Tax Increment Reinvestment Zone (TIRZ) #3 Creation & Timeline, TIRZ#3 Draft Project & Financing Plan and future plans. The Board had questions regarding the criteria for zone creation, the timeline of the TIRZ #3 thus far, housing and infrastructure.

G. Public Comment – None.

H. Adjournment – The meeting was adjourned at 11:21 a.m.