



Corpus Christi

1201 Leopard Street
Corpus Christi, TX 78401
cctexas.com

Meeting Minutes

North Padre Island Development Corporation

Tuesday, January 17, 2017

9:30 AM

Council Chambers

A. City Secretary Rebecca Huerta to call the meeting to order.

City Secretary Rebecca Huerta called the meeting to order at 9:30 a.m.

B. City Secretary Rebecca Huerta to call roll of the Corporation Directors.

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

(Note: Mr. Molina arrived at 10:12 a.m.)

Present 7 - Greg Smith, Lucy Rubio, Rudy Garza, Michael Hunter, Joe McComb, Ben Molina, and Carolyn Vaughn

Absent 2 - Paulette Guajardo, and Dan McQueen

C. ELECTION OF OFFICERS:

1. Election of Officers to the North Padre Island Development Corporation.

City Secretary Huerta referred to Item 1, election of officers.

Mr. McComb made a motion to appoint Greg Smith as President, seconded by Mr. Hunter and passed unanimously.

Mr. Garza made a motion to appoint Joe McComb as Vice President, seconded by Ms. Rubio and passed unanimously.

Mr. Garza made a motion to appoint Rebecca Huerta as Secretary, Paul Pierce as Assistant Secretary, Constance Sanchez as Treasurer, and Alma Casas as Assistant Treasurer, seconded by Mr. McComb and passed unanimously.

D. MINUTES:

2. Regular Meeting of July 22, 2014

President Smith referred to approval of minutes. Mr. Garza made a motion to approve the minutes, seconded by Ms. Vaughn and passed unanimously.

E. FINANCIAL REPORT:

3. TIRZ #2 Financial Reports for October 31, 2016 and November 30,

2016.

President Smith referred to Item 3. Director of Financial Services Constance Sanchez presented the Reinvestment Zone #2 Financial Report and Packery Channel projections.

Corporation members discussed the following topics: the reason for the low interest earnings; options for changing investments; the bond financial advisor; refunding the bonds; whether the capital projects fund balance is committed to projects; and the six pack projects.

F. EXECUTIVE SESSIONS: (NONE)

G. AGENDA ITEMS:

4. Resolution recommending adoption of an amendment to the Tax Increment Reinvestment Zone #2 Revised Project and Financing Plan

Resolution recommending adoption of an amendment to the Revised Project and Financing Plan (PLAN) for the Reinvestment Zone Number Two, City of Corpus Christi, dated January 17, 2017, regarding Park Road 22 Bridge Project, Packery Channel Monitoring and Improvements, and Budget Approval Process; and recommending approval of the PLAN by the City Council.

President Smith referred to Item 4. Assistant City Manager Jay Ellington stated that the purpose of this item is to adopt an amendment to the Tax Increment Reinvestment Zone #2 Revised Project and Financing Plan. Assistant City Manager Ellington presented the following information: the North Padre Island Development (NPID) Corporation and Tax Reinvestment Zone No. 2 (TRIZ #2) background and membership; the TRIZ #2 financial summary; project plan additions for Park Road 22 Bridge and Packery Channel Monitoring; and future action on the Packery Channel Six Pack Projects.

Corporation members discussed the following topics: consolidation of the NPID and TRIZ #2; clarification on the financial projections growth rate; the bond funding for Park Road 22 Bridge; the \$4 million shortfall to build the Park Road 22 Bridge; whether there is a requirement to monitor Packery Channel; how often monitoring is conducted at Packery Channel; history of Packery Channel monitoring over last 10 years; using the recommended monitoring funds for six pack projects; rescoping the six pack restrooms with portable toilets; a background on the six pack; whether there is an obligation to complete the six pack projects; the original bond language and initial purpose of the bonds; recommendations from the Island Strategic Action Committee (ISAC) and Watershore & Beach Advisory Committee on a list of options for the six pack projects; the reason the NPID and TRIZ #2 have not met; the scope of duties and composition of ISAC; comments on the navigational surveys; request for additional information on what other areas are doing for monitoring; a cost analysis and plan for the six pack project; and consideration to table this item.

President Smith referred to comments from the public. Libby Edwards, Chair of the ISAC, spoke regarding the ISAC's unanimous support for the expenditure of \$4 million to construct Park Road 22 Bridge and tabling the monitoring. Carter Tate, ISAC member, spoke in support of funding Park Road 22 Bridge.

Mr. McComb made a motion to table Item 4 to the next scheduled meeting, seconded by Ms. Rubio and passed unanimously (Guajardo and McQueen - absent).

H. PRESENTATION ITEMS:

5. Discussion of Future Meeting Dates

President Smith referred to Item 5. There was a general consensus of the Corporation to hold the next meeting on February 21, 2017.

I. PUBLIC COMMENT:

None.

J. ADJOURNMENT

The meeting was adjourned at 10:34 a.m.

** Regardless of the agenda heading under which any item is listed, any word or phrase of any item listed on this agenda shall be considered a subject for consideration for purposes of the Texas Open Meetings Act and other relevant laws, and the Board of Directors may deliberate and vote upon any such subject and resolutions related thereto. Any descriptions of property or amounts stated in this agenda are descriptive and not restrictive, and property and amounts may be changed in the motions, actions or documents. In addition to other items listed in this agenda, policies and procedures of this corporation, legal analysis of any items, policies or procedures, and any items that are currently receiving funding from this corporation may be discussed and deliberated and these matters are added as subjects of discussion to this meeting. This agenda has been reviewed and approved by the attorney for the governing body, and the presence of any subject or description in the Executive Session portion of this agenda constitutes a written interpretation of Chapter 551 of the Texas Local Government Code by the attorney for this corporation indicating that said subject or description thereof may be legally discussed in a closed meeting.*