



AGENDA MEMORANDUM

Future item for the North Padre Island Development Corporation Meeting of December 12, 2017
Action item for the North Padre Island Development Corporation Meeting of December 19, 2017

DATE: December 1, 2017

TO: Board of Directors
North Padre Island Development Corporation

FROM: Keith Selman, Assistant City Manager
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Special North Padre Island Development Corporation Meeting

CAPTION:

Special meeting of the North Padre Island Development Corporation.

PURPOSE:

This is a special meeting of the North Padre Island Development Corporation.

BACKGROUND AND FINDINGS:

There are two items on the agenda.

- The first is to appoint the Corporation's Treasurer as an investment officer of the Corporation.
- The second is to amend the investment plan to provide more liquidity needed for repairs of Packery Channel resulting from the impacts of Hurricane Harvey and approve a revised resolution for investing in TexPool.

ALTERNATIVES:

Do Not Approve These Items

OTHER CONSIDERATIONS:

Not Applicable

CONFORMITY TO CITY POLICY:

Yes

EMERGENCY / NON-EMERGENCY:

Not Applicable

DEPARTMENTAL CLEARANCES:

City of Corpus Christi Finance Department

City of Corpus Christi Legal Department

FINANCIAL IMPACT:

☐ Operating

☐ Revenue

☐ Capital

☒ Not applicable

Fiscal Year: 2016-2017	Current Year	Future Years	TOTALS
Line Item Budget			
Encumbered / Expended Amount			
This item			
BALANCE			

Fund(s):

Comments: None

RECOMMENDATION:

Approve the items as presented.

LIST OF SUPPORTING DOCUMENTS:

Meeting Agenda

NPIDC Memo – Investment Plan & TexPool Resolution