



# City of Corpus Christi

1201 Leopard Street  
Corpus Christi, TX 78401  
cctexas.com

## Meeting Minutes

### Corpus Christi B Corporation

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Monday, June 17, 2019

3:30 PM

Council Chambers

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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 Scott Harris to call the meeting to order.**

President Scott Harris called the meeting to order at 3:35 p.m.

**B. Call Roll and Excuse Absences**

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

Board Members Gabriel Guerra, Randy Maldonado and Lee Trujillo were absent.

President Scott Harris made a motion to excuse the 4/15/19 absences for Leah Pagan Olivarri and John Valls, seconded by Robert Tamez, and passed unanimously.

**Present** 5 - President Scott Harris, Board Member Leah Pagan Olivarri, Board Member Robert Tamez, Board Member John Valls, and Council Liaison Michael Hunter

**Absent** 3 - Board Member Gabriel Guerra, Vice-President Randy Maldonado, and Board Member Lee Trujillo

**C. MINUTES**

**1. Approval of Minutes of the April 15, 2019 Regular Meeting**

President Harris referred to item 1. Mr. Tamez made a motion to approve the minutes of the April 15, 2019 meeting, seconded by Mr. Harris, and passed unanimously. (Board Members Gabriel Guerra, Randy Maldonado, and Lee Trujillo were absent).

**D. FINANCIAL REPORT**

2. Type B Financial Reports as of April 30, 2019

President Harris referred to Item 2. Alma Casas, Assistant Director of Financial Services presented the financial reports as of April 30, 2019. There were no questions from the board.

E. CLOSED SESSION ITEMS: (None)

F. AGENDA ITEMS: (3-5)

3. Motion authorizing an agreement between the Corpus Christi B Corporation and the City of Corpus Christi for management of the investment of Corporation funds.

President Harris referred to Item 3. Assistant City Attorney Aimee Alcorn-Reed presented the authorization agreement between the City of Corpus Christi and the Corpus Christi B Corporation for management of the investment of Corporation funds.

Mr. Valls made a motion to approve the agreement, seconded by Mr. Tamez, and passed unanimously. (Board Members Gabriel Guerra, Randy Maldonado and Lee Trujillo were absent).

Enactment No:

4. Resolution adopting the Investment Policy and Investment Strategy for the Corpus Christi B Corporation

President Harris referred to Item 4. Investment Analyst Jacey Reeves presented the Corpus Christi B Corporation Investment Policy and Investment Strategy.

Ms. Olivarri stated a full presentation was presented at the previous meeting for the investment policy and investment strategy.

Mr. Valls made a motion approving item 4, the Investment Policy and Investment Strategy and approving item 5 the Investment of Funds with TexPool, seconded by Ms. Olivarri, and passed unanimously. (Board Members Gabriel Guerra, Randy Maldonado and Lee Trujillo were absent).

5. Motion authorizing resolution for participation in TexPool investment pools and designating authorized representatives.

Refer to item 4 for the approval of item 5.

Enactment No:

G. PUBLIC HEARING: (None)

H. PRESENTATION ITEMS: (6-6)

6. Presentation on the Proposed FY19-20 Corpus Christi B Corporation

**Budget**

President Harris referred to Item 6. Director of Management and Budget Eddie Houlihan presented the FY20 budget.

Board Members, Mr. Houlihan, Ms. Medrano, Ms. Alcorn-Reed and Ms. Sanchez discussed the following topics: usage of the Affordable Housing funds; Affordable Housing work shop; allocations for administrative cost; and the reason for the negative balance.

**I. EXECUTIVE DIRECTOR COMMENTS:**

President Harris referred to the future agenda. Executive Director Constance Sanchez welcomed our City Manager Peter Zaroni.

**J. PUBLIC COMMENT**

President Harris referred to Public Comment. There were no comments from the public.

**PLEASE BE ADVISED THAT THE OPEN MEETINGS ACT PROHIBITS THE CORPORATION FROM RESPONDING AND DISCUSSING YOUR COMMENTS AT LENGTH. THE LAW ONLY AUTHORIZES THEM TO DO THE FOLLOWING:**

- 1. MAKE A STATEMENT OF FACTUAL INFORMATION.**
- 2. RECITE AN EXISTING POLICY IN RESPONSE TO THE INQUIRY.**
- 3. ADVISE THE CITIZEN THAT THIS SUBJECT WILL BE PLACED ON AND AGENDA AT A LATER DATE.**

**K. IDENTIFY FUTURE AGENDA ITEMS**

President Harris referred to the future agenda. Executive Director Constance Sanchez identified the following future items: present the FY20 budget for approval; allocations for administrative cost; an Affordable Housing workshop.

**L. ADJOURNMENT**

Mr. Valls made a motion to adjourn the meeting at 4:00 p.m., seconded by Mr. Tamez and passed unanimously. (Board Members Gabriel Guerra, Randy Maldonado and Lee Trujillo were absent).

*\* 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.*

**Board Members: Scott M. Harris (President), Randy L. Maldonado (Vice-President), Lee A. Trujillo (Secretary), Michael T. Hunter (City Council Liaison), Gabriel Guerra, Leah Pagan Olivarri, John Valls, Robert Tamez**