



City of Corpus Christi

1201 Leopard Street
Corpus Christi, TX 78401
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Meeting Minutes

Reinvestment Zone No. 3

Tuesday, June 20, 2017

9:30 AM

City Council Chambers

A. Chairperson Carolyn Vaughn to call the meeting to order.

Chairperson Carolyn Vaughn called the meeting to order at 9:33 a.m.

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

(Board Member Paulette Guajardo arrived at 9:53 a.m.)

Present 8 - Board Member Rudy Garza, Chair Carolyn Vaughn, Vice Chair Mike Pusley, Board Member Michael Hunter, Board Member Greg Smith, Board Member Paulette Guajardo, Board Member Joe McComb, and Board Member Ben Molina

Absent 3 - Board Member Lucy Rubio, Board Member Claudia Jackson, and Board Member Al Jones

C. PUBLIC COMMENT:

Chairperson Vaughn called for public comment.

There were no comments from the public.

D. MINUTES:

1. [17-0767](#) Approval of the Minutes of the May 23, 2017 Meeting.

Chairperson Vaughn referred to approval of the minutes.

Board Member Garza made a motion to approve the minutes, seconded by Board Member Hunter, and passed unanimously (Board members Guajardo, Jackson, Jones and Rubio were absent).

E. FINANCIAL REPORT:

2. [17-0736](#) TIF #3 Financial Report as of April 30, 2017.

Chairperson Vaughn referred to Item 2.

Treasurer Constance Sanchez presented the financial report as of April 30, 2017: total assets and the fund balance were \$3,844,580; total revenues were \$1,012,604 with expenditures of \$260,155 and an excess of revenues of \$752,449, for a total fund balance of \$3,844,580.

Treasurer Sanchez stated also attached is a Contracts and Commitments

Report which includes all projects as of April 30, 2017.

Board Members discussed the following topics: earnings on investments and expenditures.

F. EXECUTIVE SESSION ITEMS: (NONE)

Chairperson Vaughn stated there were no executive session items.

G. AGENDA ITEMS: (ITEMS 3-4)

3. [17-0746](#)

Downtown Development Agreement - The Gold Fish

Motion to approve a Downtown Development Reimbursement Agreement with Gold Fish Holdings LLC for improvements to the property located at 724 N. Mesquite for a total incentive amount not to exceed \$11,500, which is comprised of incentives under a New Commercial Tenant Finish Out Grant Program.

Chairperson Vaughn referred to Item 3.

Business Liaison, City Manager's Office, Alyssa Barrera stated this item is a motion to approve a Downtown Development Reimbursement Agreement with Gold Fish Holdings LLC, that was approved by the board in May 2017, for improvements to the property located at 724 N. Mesquite for a total incentive amount not to exceed \$11,500.

Board Member Pusley made a motion to approve the motion, seconded by Board Member Molina, and passed unanimously (Board Members Guajardo, Jackson, Jones and Rubio absent).

4. [17-0760](#)

Amendment to 600 Building Agreement

Motion approving Amendment No. 2 to the Downtown Development Reimbursement Agreement for the 600 Building with the 600 Building, L.L.C., which provides that the Developer must close on the purchase of the property on or before November 30, 2017; and ratifying acceptance of the amendment to begin April 30, 2017.

Chairperson Vaughn referred to Item 4.

Business Liaison, City Manager's Office, Alyssa Barrera stated this item is a motion to approve Amendment No. 2 to the Downtown Development Reimbursement Agreement for the 600 Building with the 600 Building, L.L.C. to extend the closing date, which has been delayed by the Department of Housing and Urban Development (HUD), on the purchase of the property on or before November 30, 2017.

Board Member Garza made a motion to approve the motion, seconded by Board Member Molina, and passed unanimously (Board Members Guajardo, Jackson, Jones and Rubio absent).

H. PRESENTATION ITEMS: (ITEM 5)

5. [17-0635](#) **Presentation - FY 18 Proposed Budget**

Chairperson Vaughn referred to Item 5.

Business Liaison, City Manager's Office, Alyssa Barrera stated this item is an introduction to the Fiscal Year 2017-2018 proposed budget for the Downtown Reinvestment Zone #3. Business Liaison Barrera discussed the following topics: Budget Schedule; Annual Revenue; Types of Revenues and Expenditures; Project and Financing Plan; Changes to Initiatives; Fiscal Year 18 Proposed Budget; and Tracking Contract Obligations.

Board Members discussed the following topics: encumbered or committed revenue; Appraisal District assessments; Parking Study and Development costs; City Ordinance for the Arts District; cost and maintenance of parking meters; Management and Professional Services costs; parking meter revenues; and Vacant Building Ordinance.

I. IDENTIFY FUTURE AGENDA ITEMS:

Chairperson Vaughn referred to Identify Future Agenda Items.

Amendment to Project Plan
FY 18 Budget
Vacant Building Program

J. ADJOURNMENT

The meeting was adjourned at 10:00 a.m.