



City of Corpus Christi

1201 Leopard Street
Corpus Christi, TX 78401
cctexas.com

Meeting Minutes

Corpus Christi Business and Job Development Corporation

Monday, May 20, 2019

4:30 PM

City Council Chambers

The mission of the Business & Job 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 4:30 p.m.

B. Call Roll and Excuse Absences

Assistant City Secretary Paul Pierce called the roll and verified that a quorum of the Board was present to conduct the meeting.

Board Member Gabriel Guerra was absent.

Ms. Olivarri and Mr. Valls requested an excused absence for the April 15, 2019 meeting. Mr. Trujillo made a motion to excuse their absences and seconded by Mr. Harris and passed unanimously.

Mr. Maldonado did not request an excused absence for the April 15, 2019 meeting.

Present: 6 - President Scott Harris, Vice-President Randy Maldonado, Board Member Leah Pagan Olivarri, Board Member Robert Tamez, Board Member Lee Trujillo and Board Member John Valls

Absent: 1 - Board Member Gabriel Guerra

C. MINUTES

1. Approval of Minutes of the April 15, 2019 Regular Meeting and the April 18, 2019 Special Workshop

President Harris referred to item 1. Mr. Tamez made a motion to approve the minutes of the April 15, 2019 regular meeting and the April 18, 2019 Special Workshop meeting, seconded by Mr. Trujillo, and passed unanimously. (Board Member Guerra was absent.)

D. FINANCIAL REPORT

2. Type A Financial Reports as of March 31, 2019

President Harris referred to Item 2. Interim Director of Financial Services Alma Casas presented the financial report as of March 31, 2019.

Board members, Ms. Casas and Ms. Sanchez discussed the appropriated balances for the different projects; how the \$4 million in preventative maintenance is being used and if it is a yearly commitment, and the balance in the Affordable Housing fund.

E. CLOSED SESSION ITEMS: (None)

F. AGENDA ITEMS: (3-3)

3. Arena Second Floor Enhancement Project

Motion authorizing the expenditure of \$121,478 for the Arena second floor enhancement project from remaining funds that were previously allocated to completed capital improvement projects at the Arena.

President Harris referred to Item 3. Assistant to the City Manager Esther Velazquez and General Manager - SMG American Bank Center Matt Blasy requested a motion authorizing the expenditure of \$121,478 for the Arena second floor enhancement project from the remaining funds that were previously allocated to complete capital improvements project at the Arena.

A board member and Mr. Blasy discussed the completion date for the enhancement project.

Mr. Valls made a motion to approve the funding request, seconded by Ms. Olivarri, and passed unanimously. (Board Member Guerra was absent.)

G. PRESENTATION ITEMS: (4-6)

4. Engineering Monthly Update - May 15, 2019

President Harris referred to item 4. In Director of Engineering Services Jeff H. Edmonds' absence, Engineer IV Sarah West presented the Engineering Services monthly project update.

Mr. Tamez and Ms. West discussed the concrete groynes safety issue at the McGee Beach.

5. Type A Board Investment Policy Discussion

President Harris referred to Item 5. Investment Analyst Jacey Reeves presented an update on current investment policy and discussion of action moving forward.

Board members, Ms. Reeves, and Ms. Alcorn-Reed discussed the following topics: TexPool is currently paying 2.4 percent; a minimum of less than \$250,000 will be kept at Frost Bank; requested the City's larger investment City Policy, and will present an agreement between the City and the Type A Board for the City to handle the investments of the board.

6. Economic Development Update - January to March 2019

President Harris referred to Item 6. Chief Operating Officer of the Corpus Christi Regional Economic Development Corporation (CCREDC) Mike Culbertson presented the Major Business Incentives Quarterly Report.

There were no comments from the board.

H. EXECUTIVE DIRECTOR COMMENTS:

President Harris referred to the Executive Director Comments. Executive Director Constance Sanchez thanked everyone for attending the joint workshop and welcomed City Manager Peter Zanoni.

I. 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.**

J. IDENTIFY FUTURE AGENDA ITEMS

President Harris referred to the future agenda. Executive Director Constance Sanchez identified the following future items: Affordable Housing quarterly update; present the proposed FY20 budget for the 3 Type A funds; Seawall and Mirradores update; bring back the investment policy and investment strategy for the Type A Board; bring the agreement between the City and Type A Board to handle the investments; bring back an agenda item to the deobligate the courthouse, and add a commitment report for the Seawall and the Arena to the Financial Report.

K. ADJOURNMENT

There being no further business, President Harris adjourned the meeting at 5:03 p.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.*