



NOTICE OF MEETING  
INDUSTRIAL DEVELOPMENT CORPORATION  
AUGUST 17, 2020 - 9:00 A.M.  
VIRTUAL ZOOM MEETING  
Virtual Meeting Dial In: +1 346 248 7799 US (Houston) Meeting ID: 850 5603 1566  
Password: 312139

SPECIAL MEETING AGENDA

- I. Declaration Of A Quorum
- II. Roll Call
- III. Conflict Of Interest Declaration
- IV. Consider Approval Of The August 4, 2020 Meeting Minutes.

Documents:

[IV.PDF](#)

- V. Public Comment On Agenda Items
- VI. Administrative Matters
  - A. Discuss And Consider IDC Economic Support Programs For Galveston Businesses.

Documents:

[VI-A.PDF](#)

- B. Discuss And Consider For Approval The FY21 IDC General Operating Budget.

Documents:

[VI-B.PDF](#)

- VII. Schedule Future Meetings
- VIII. Request Agenda Items For Future Meetings
- IX. Adjournment

I certify that the above Notice of Meeting was posted in a place convenient to the public in compliance with Chapter 551 of the Texas Government Code on August 14, 2020 at 3:15 P.M.

Janelle Williams, City Secretary

**\*City Council Members may be attending and participating in the discussions**

IN ACCORDANCE WITH THE PROVISIONS OF THE AMERICANS WITH DISABILITIES ACT (ADA), PERSONS IN NEED OF A SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHALL, WITHIN THREE (3) DAYS PRIOR TO ANY PROCEEDING, CONTACT THE CITY SECRETARY'S OFFICE, SUITE 201, 823 ROSENBERG, GALVESTON, TEXAS 77550 (409-797-3510).

**DRAFT**  
**INDUSTRIAL DEVELOPMENT CORPORATION**  
**REGULAR MEETING - AUGUST 4, 2020**

8/4/2020 - Minutes

I. Declaration Of A Quorum

**Board Member Brown** declared a quorum and called the meeting to order at **9:00 a.m.**

II. Roll Call

**Present:** Board Member Dr. Craig Brown, Chair (City Council); Board Member John Listowski (City Council); Board Member Dr. Jackie Cole (City Council); Board Member Spencer Priest (Park Board of Trustees); and Bill Rider (Galveston Economic Development Partnership). Board Member Terrilyn Tarlton-Shannon (Galveston Chamber of Commerce) arrived at **9:04 a.m.**

**Absent:** Board Member Jason Hardcastle (City Council).

III. Conflict Of Interest Declaration

**None.**

IV. Consider Approval Of The July 7, 2020 Meeting Minutes.

**Board Member Brown** made a motion to approve the July 7, 2020 minutes, with Board Member Priest seconding the motion. The motion carried **4-0**; Board Member Cole abstained from the vote and Board Member Tarlton-Shannon was not present for the vote.

V. Public Comment On Agenda Items

**None.**

VI. Recognition Of Mayor Jim Yarbrough For His Years Of Service To The City Of Galveston, And The Industrial Development Corporation.

**Board Member Brown** read aloud a Resolution honoring Mayor Jim Yarbrough for his long and faithful service to the Corporation and the City.

VII. Administrative Matters

A. Discuss And Consider Proposed Amendments To IDC Articles Of Incorporation And By-Laws.

**Board Member Brown** made a motion to defer approval of proposed amendments to the IDC Articles of Incorporation and By-Laws to the September meeting, with Board Member Priest seconding the motion. Unanimously approved.

B. Discuss IDC Economic Support Programs For Galveston Businesses.

**Economic Development Director Garrett McLeod** and **Attorney Art Pertile** discussed with the board options for support programs for Galveston businesses including a business grant program, utility credit, and marketing program. Board Member Cole made a motion directing staff to bring back specific programs and techniques to administer the three programs, including options for maximum funding, for potential adoption at the August 17th special meeting, with Board Member Tarlton-Shannon seconding the motion. Unanimously approved.

C. Discuss And Consider For Approval The FY21 IDC General Operating Budget.

**Board Member Brown** made a motion to defer approval of the FY21 IDC General Operating Budget until the next meeting, with Board Member Tarlton-Shannon seconding the motion. Unanimously approved.

- D. Discuss And Receive An Update From The Treasurer On Expenses, Available Funds, Forecasts, And Investments.  
**Economic Development Coordinator Garrett McLeod discussed with the board the Investment Portfolio Summary for the month ending June 30, 2020.**
- E. Discuss And Receive An Update On Current Or Completed IDC Projects.  
**Economic Development Coordinator Garrett McLeod discussed with the board an update on current and completed IDC projects.**
- F. Discuss The FY20 Calendar.  
**A special meeting will be held on August 17, 2020 and the next regular scheduled meeting is September 15, 2020.**
- G. Discuss And Consider The FY21 Calendar.  
**Board Member Brown made a motion to approve the FY21 calendar with one amendment moving the September meeting back one week due to the Labor Day holiday, with Board Member Rider seconding the motion. Unanimously approved.**

VIII. Schedule Future Meetings

IX. Request Agenda Items For Future Meetings

X. Adjournment

**The meeting was adjourned at 10:22 a.m.**

DRAFT

## Galveston Industrial Development Corporation Small Business Assistance Options

### Small Business Grant Program:

- A grant program from the IDC must follow both the Texas Local Government Code Section 501 (Provisions Governing Development Corporations), as well as the ballot language (City of Galveston Ordinance 08-074).
- The IDC can only provide direct grant funding for the purpose of development of new and expanded business and primary jobs.
- Any monies that would be provided for the grant program must only come out of the Economic Development Silo. There cannot be blending of any other silos, or reimbursement from other silos.
- Local Government Code Section 501.001 provides the specific North American Industry Classification System (NAICS) sectors that can be funded:
  - It does not allow for the use of 4B monies for the specific sectors to include:
    - (44-45) Retail Trade
    - (71) Arts, Entertainment, and Recreation
    - (72) Accommodation and Food Service
- The ballot language that was voted on by the citizens of Galveston (Ordinance 08-074) restricts the monies to “projects that promote or develop new or expanded business enterprises that create or retain primary jobs.”

### Utility Credit Program

- A utility credit program must follow both the ballot language (City of Galveston Ordinance 08-074), and the Texas Local Government Code Section 501.103 (Certain Infrastructure Improvements).
- The Local Government Code allows for the expending of monies for the purpose of utilities to include: water, and sewer.
- The ballot language (City of Galveston Ordinance 08-074) requires any expense to be tied to primary jobs.

### Marketing Program

- The Industrial Development Corporation has set aside a line item within the General Operating Budget for the purpose of “Target Marketing Initiatives.”
- A campaign in response to COVID-19 could be established for the purpose of driving traffic to our local businesses.

### Partnered Approach

- A multi-faceted approach between our local partners (City, GEDP, Chamber) further collecting of data in order to understand directly what businesses need.
- Instead of a blanket approach, this would allow staff and our partners what specific tools can be offered to assist our local businesses.

ORDINANCE NO. 08-074

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF GALVESTON, TEXAS, CANVASSING THE RETURNS OF A SPECIAL ELECTION HELD ON THE 4<sup>th</sup> DAY OF NOVEMBER 2008 TO DETERMINE WHETHER THE CITY'S EXISTING ONE-HALF OF ONE PERCENT SALES AND USE TAX, COLLECTIVELY AUTHORIZED AT ELECTIONS HELD ON NOVEMBER 2, 1993 AND DECEMBER 6, 1994, UNDER SECTION 4B OF ARTICLE 5190.6, REV. CIV. STAT. ANN., BE EXTENDED FOR 20 YEARS, TO EXPIRE ON APRIL 1, 2029, FOR THE FOLLOWING EXPANDED LIST OF PROJECTS TO BE FUNDED WITH THE SALES AND USE TAX AS APPORTIONED AND PROVIDED BELOW, ONE-EIGHTH OF ONE PERCENT FOR BEACH REMEDIATION PROJECTS (INCLUDING BEACH RENOURISHMENT) ALONG THE GULF OF MEXICO, ONE-EIGHTH OF ONE PERCENT FOR PARKS AND PARK FACILITIES, ONE-EIGHTH OF ONE PERCENT FOR DRAINAGE AND STREET IMPROVEMENTS, AND SANITARY SEWER IMPROVEMENTS, AND ONE-EIGHTH OF ONE PERCENT FOR PROJECTS THAT PROMOTE OR DEVELOP NEW OR EXPANDED BUSINESS ENTERPRISES THAT CREATE OR RETAIN PRIMARY JOBS, INCLUDING THE MAINTENANCE AND OPERATION OF SUCH PROJECTS, AND WITH SUCH APPORTIONMENT AND USE OF THE SALES AND USE TAX BEING SUBORDINATE TO THE CURRENT PLEDGE AND USE OF THE EXISTING SALES AND USE TAX FOR PAYMENT OF DEBT SERVICE ASSOCIATED WITH CURRENTLY OUTSTANDING BONDS, ALL AS AUTHORIZED BY SECTION 4B OF ARTICLE 5190.6; OFFICIALLY DECLARING THE RESULTS OF THE ELECTION; DECLARING THE REGULARITY AND LEGALITY OF THE ELECTION; DIRECTING THE CITY SECRETARY TO PREPARE THE ELECTION REGISTER AND TO PRESERVE THE ELECTION RECORDS; PROVIDING FOR FINDINGS OF FACT AND PROVIDING FOR AN EFFECTIVE DATE.

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WHEREAS, on the 4<sup>th</sup> day of November 2008, the county of Galveston (the "County") conducted a Special Election on behalf of the city of Galveston (the "City") for the purpose of submitting to the qualified voters of the City a proposition to determine whether the City's existing one-half of one percent sales and use tax, collectively authorized at elections held on November 2, 1993 and December 6, 1994, under section 4B of Article 5190.6, Rev. Civ. Stat. Ann., be extended for 20 years, to expire on April 1, 2029, for the following expanded list of projects to be funded with the sales and use tax as apportioned and provided below, one-eighth of one percent for beach remediation projects (including beach renourishment) along the Gulf of Mexico, one-eighth of one percent for parks and park facilities, one-eighth of one percent for drainage and street improvements, and sanitary sewer improvements, and one-eighth of one percent for projects that promote or develop new or expanded business enterprises that create or retain primary jobs, including the maintenance and operation of such projects, and with such apportionment and use of the sales and use tax being subordinate to the current pledge and use of the existing sales and use tax for payment of debt service associated with currently outstanding bonds, all as authorized by section 4B of Article 5190.6 (the "Election"); and,

WHEREAS, the City Council of the City of Galveston, Texas, convened on November 13, 2008, to canvass the returns of this Election, a time in conformity with Section 67.003 of the **Texas Election Code** and with Article III, Section 3 of *The City Charter* of the City of Galveston; and,

WHEREAS, at such Election, the following proposition was submitted to the voters:

PROPOSITION 1

SHALL THE CITY'S EXISTING ONE-HALF OF ONE PERCENT SALES AND USE TAX, COLLECTIVELY AUTHORIZED AT ELECTIONS HELD ON NOVEMBER 2, 1993 AND DECEMBER 6, 1994, UNDER SECTION 4B OF ARTICLE 5190.6, REV. CIV. STAT. ANN., BE EXTENDED FOR 20 YEARS, TO EXPIRE ON APRIL 1, 2029, FOR THE FOLLOWING EXPANDED LIST OF PROJECTS TO BE FUNDED WITH THE SALES AND USE TAX AS APPORTIONED AND PROVIDED BELOW, ONE-EIGHTH OF ONE PERCENT FOR BEACH REMEDIATION PROJECTS (INCLUDING BEACH RENOURISHMENT) ALONG THE GULF OF MEXICO, ONE-EIGHTH OF ONE PERCENT FOR PARKS AND PARK FACILITIES, ONE-EIGHTH OF ONE PERCENT FOR DRAINAGE AND STREET IMPROVEMENTS, AND SANITARY SEWER IMPROVEMENTS, AND ONE-EIGHTH OF ONE PERCENT FOR PROJECTS THAT PROMOTE OR DEVELOP NEW OR EXPANDED BUSINESS ENTERPRISES THAT CREATE OR RETAIN PRIMARY JOBS, INCLUDING THE MAINTENANCE AND OPERATION OF SUCH PROJECTS, AND WITH SUCH APPORTIONMENT AND USE OF THE SALES AND USE TAX BEING SUBORDINATE TO THE CURRENT PLEDGE AND USE OF THE EXISTING SALES AND USE TAX FOR PAYMENT OF DEBT SERVICE ASSOCIATED WITH CURRENTLY OUTSTANDING BONDS, ALL AS AUTHORIZED BY SECTION 4B OF ARTICLE 5190.6?

WHEREAS, at such Election, the foregoing proposition appeared on the ballot as follows:

PROPOSITION 1

FOR

AGAINST

THE ADOPTION OF AN EXTENSION OF THE EXISTING ONE-HALF OF ONE PERCENT SALES AND USE TAX FOR 20 YEARS, TO EXPIRE ON APRIL 1, 2029, FOR THE FOLLOWING EXPANDED LIST OF PROJECTS TO BE FUNDED WITH THE SALES AND USE TAX AS APPORTIONED AND PROVIDED BELOW, ONE-EIGHTH OF ONE PERCENT FOR BEACH REMEDIATION PROJECTS (INCLUDING BEACH RENOURISHMENT) ALONG THE GULF OF MEXICO, ONE-EIGHTH OF ONE PERCENT FOR PARKS AND PARK FACILITIES, ONE-EIGHTH OF ONE PERCENT FOR

DRAINAGE AND STREET IMPROVEMENTS, AND SANITARY SEWER IMPROVEMENTS, AND ONE-EIGHTH OF ONE PERCENT FOR PROJECTS THAT PROMOTE OR DEVELOP NEW OR EXPANDED BUSINESS ENTERPRISES THAT CREATE OR RETAIN PRIMARY JOBS, INCLUDING THE MAINTENANCE AND OPERATION OF SUCH PROJECTS, AND WITH SUCH APPORTIONMENT AND USE OF THE SALES AND USE TAX BEING SUBORDINATE TO THE CURRENT PLEDGE AND USE OF THE EXISTING SALES AND USE TAX FOR PAYMENT OF DEBT SERVICE ASSOCIATED WITH CURRENTLY OUTSTANDING BONDS.

WHEREAS, it is now proper to canvass the official returns of said Election;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF GALVESTON, TEXAS:

SECTION 1. The findings and recitations set out in the preamble to this Ordinance are found to be true and correct and they are hereby adopted by the City Council and made a part hereof for all purposes.

SECTION 2. That upon delivery of the sealed precinct returns to the City Council of the City of Galveston, Texas, it is hereby found and declared that the foregoing proposition set forth in this Ordinance was lawfully submitted to the qualified voters of the City; that only qualified voters voted "FOR" or "AGAINST" such proposition; that the official returns of the election have been inspected, examined and properly tabulated; and that the election was duly held after proper notice and in conformity with all applicable laws and ordinances.

SECTION 3. It is hereby declared that upon canvassing the election returns, the following number of votes were cast "FOR" and "AGAINST" such propositions

	FOR (in favor)	AGAINST (in opposition)
Proposition No. 1	7,955	3,967

SECTION 4. That the City Council hereby finds and declares that "Proposition No. 1" received a favorable majority of the votes cast for it in such Election.

SECTION 5. The City Council of the City of Galveston, Texas, upon completion of this canvass, delivers this tabulation, lists and other records used in this canvass to the City Secretary, the general custodian of the election records for entry into the election register as required by the **Texas Election Code**.

SECTION 6. The City Secretary is hereby directed to record in the election register the precinct totals of all of the election returns, which shall be incorporated into this Ordinance by reference, in accordance with State law.

SECTION 7. It is hereby declared to be the intention of the City Council that the sections, paragraphs, sentences, clauses and phrases of this Ordinance are severable and, if any phrase, clause, sentence, paragraph or section of this Ordinance should be declared invalid by the final judgment or decree of any court of competent jurisdiction, such invalidity shall not affect any of the remaining phrases, clauses, sentences, paragraphs and sections of this Ordinance, because the same would have been enacted by the City Council without the incorporation in this Ordinance of any such invalid phrase, clause, sentence, paragraph or section.

SECTION 8. All Ordinances or parts thereof in conflict herewith are repealed to the extent of such conflict only.

SECTION 9. In accordance with the provisions of Sections 12 and 13 of Article II of the City Charter this Ordinance has been publicly available in the office of the City Secretary for not less than 72 hours prior to its adoption; that this Ordinance may be read and published by descriptive caption only.

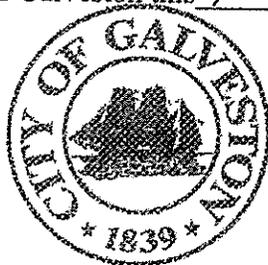
SECTION 10. This Ordinance shall be and become effective from and after its adoption and publication in accordance with the provisions of the Charter of the City of Galveston.

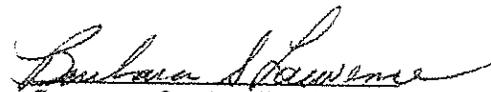
APPROVED AS TO FORM:

  
\_\_\_\_\_  
SUSIE GREEN  
CITY ATTORNEY

I, Barbara S. Lawrence, Secretary of the City Council of the City of Galveston, do hereby certify that the foregoing is a true and correct copy of an Ordinance adopted by the City Council of the City of Galveston at its special meeting held on the 17<sup>th</sup> day of November, 2008, as the same appears in records of this office.

IN TESTIMONY WHEREOF, I subscribe my name hereto officially under the corporate seal of the City of Galveston this 9<sup>th</sup> day of December, 2008



  
\_\_\_\_\_  
Secretary for the City Council  
Of the City of Galveston

# **GALVESTON INDUSTRIAL DEVELOPMENT CORPORATION**

## **COVID-19 BUSINESS RELIEF PROGRAM**

The COVID-19 pandemic has had a significant impact on business on the Island. In an effort to assist some businesses that are facing significant challenges during these difficult times, and those employees whose livelihoods depend upon the viability of those businesses, the Galveston Industrial Development Corporation (IDC) has developed a business relief program targeted to assist local businesses that qualify for funding pursuant to the Development Corporation Act "Act" (Chapter 501 Texas Local Government Code <https://statutes.capitol.texas.gov/Docs/LG/htm/LG.501.htm>). The total funding for the Business Grant Program is capped at \$\_\_\_\_\_. The IDC will provide grants to qualified applicants with \_\_\_\_\_ (insert employee number) or fewer employees, and whose business is located within the City of Galveston. Qualified applicants will receive a one-time payment of up to \$\_\_\_\_\_ for the purpose of paying salaries, rent, utilities, including City of Galveston utility bills and other normal recurring operating expenses. Businesses that are located within the City of Galveston and are listed within the North American Industry Classification System (NAICS) (<https://www.census.gov/eos/www/naics/index.html>) set forth in in the Act are eligible for funding.

There are various types of businesses that are eligible for funding. A few of the types of eligible businesses are listed below:

Businesses primarily engaged in the provision of professional, scientific, or technical services, except legal services; accounting, tax preparation, bookkeeping; architectural, engineering, and related services; computer systems design and related services; advertising, public relations; market research; photographic services; translation and interpretation services; veterinary services; transportation and warehousing; telephone call centers; web hosting, streaming services, or application hosting; data processing; underwriting (assuming the risk, assigning premiums, and so forth) annuities and insurance policies; selling insurance policies; Charter boat fishing, wrecker and towing services.

# **GALVESTON INDUSTRIAL DEVELOPMENT CORPORATION**

## **COVID-19 BUSINESS RELIEF PROGRAM RULES**

The following rules program apply to the program:

- A. Applicant must be a business located within the City of Galveston, Texas.
- B. Business must qualify for funding pursuant to the Development Corporation Act.
- C. Business must operate within the specific North American Industry Classification System sectors listed in Texas Local Government Code Chapter 501.
- D. Applicant must be able to state that the COVID-19 pandemic has had a negative impact on its business.
- E. Applicant must be able to provide a detailed summary of the anticipated uses for the funds if selected.
- F. The Chair and two Board members will review all applications and recommend recommendation for approval to the City of Galveston Industrial Development Corporation. (A copy of all eligible applications will be provided to the Board)
- G. The Board may apply other rules to the application process, as determined necessary.
- H. All applicants must submit the following documentation with the application:
  - 1. Galveston County property tax certificate showing ad valorem taxes paid to the City of Galveston for 2019, or a certificate of occupancy from the City of Galveston for the City for 2020 if the business does not own the property where it operates or was not in operation in 2019;
  - 2. Texas Comptroller of Public Accounts sales tax statement for 2019 and 2020 including the most recent filing, if applicable;
  - 3. City of Galveston water and sewer bill, if applicable;
  - 4. Texas Workforce Commission's most recent quarterly filing or a written statement stating that you are a sole proprietorship or have only yourself as an employee; and

5. Certificate of Good Standing from Texas Comptroller if business is a corporate entity including a LLP or LLC.

I. Applications can be obtained from the City of Galveston's website.

J. Completed applications with supporting documentation, can be emailed to the IDC at [gmcleod@galvestontx.gov](mailto:gmcleod@galvestontx.gov) or dropped off at the lobby of City Hall at 823 Rosenberg Galveston, Texas 77550;

**GALVESTON INDUSTRIAL DEVELOPMENT CORPORATION**  
**APPLICATION**  
**FOR**  
**COVID-19 BUSINESS RELIEF PROGRAM**

Name of Business \_\_\_\_\_ NAICS Number \_\_\_\_\_

Tax ID # \_\_\_\_\_

State the nature of the business, e.g. describe the goods/services that are provided:

\_\_\_\_\_

Address \_\_\_\_\_

Date opened \_\_\_\_\_ Number of employees \_\_\_\_\_

Type of Business: Sole Proprietorship \_\_\_\_\_ Partnership \_\_\_\_\_ LLP \_\_\_\_\_

Corporation \_\_\_\_\_ LLC \_\_\_\_\_ Cooperative \_\_\_\_\_

Amount of Funds applying for: \$ \_\_\_\_\_

Contact Person's Name and Title: \_\_\_\_\_

Contact person's email address: \_\_\_\_\_

Contact person's telephone number: \_\_\_\_\_

State the impact of the COVID-19 pandemic on your business (Please explain in detail;  
use an sheet additional if necessary)

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Anticipated uses of Business Relief grant funds (Please explain in detail; use an additional sheet if necessary.)

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Attach the following documents:

- a. Galveston County property tax certificate showing ad valorem taxes paid to the City of Galveston for 2019, or a certificate of occupancy from the City of Galveston for the City for 2020 if the business does not own the property it where operates or was not in operation in 2019;
- b. City of Galveston water and sewer bill, if applicable;
- c. Certificate of Good Standing from Texas Comptroller if business is a corporation including a LLP or LLC;
- d. Texas Comptroller of Public Accounts sales tax statement for 2019 and 2020 including the most recent filing, if applicable; and
- e. Texas Workforce Commission's most recent quarterly filing or a written statement stating that you are a sole proprietorship or have only yourself as an employee.

Signature \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_

# VI. B

## Proposed IDC Budget FY 2021

			3190 918100	3191 918400	3192 918500	3193 918600	
	Total FY 20	Total FY 21	Beach	ED	Parks	Infra.	
<b>Operating Costs:</b>							
Support Staff	50,000	50,000	12,500	12,500	12,500	12,500	
Management	100,000	100,000	25,000	25,000	25,000	25,000	
Legal	50,000	50,000	12,500	12,500	12,500	12,500	
Coastal Resource Manager/Floodplain Admin.	75,672	75,672	75,672				
Asst. Coastal Resource Manager	59,399	59,399	59,399				
GIS Analyst/Specialist	73,328	73,328	18,332	18,332	18,332	18,332	
Economic Dev. Coordinator	75,327	75,327		75,327			
In-House Legislative Liason	88,680	88,680	22,170	22,170	22,170	22,170	
Lasker Pool	400,000	400,000			400,000		
Concrete Work Crew (Phases I & II)	369,000	369,000					369,000
Parks Work Crew (Phase III)	260,000	260,000			160,000		100,000
<b>Total Operating Costs:</b>	<b>1,601,406</b>	<b>1,601,406</b>	<b>225,573</b>	<b>165,829</b>	<b>650,502</b>	<b>559,502</b>	<b>1,601,406</b>
<b>Contractual Services:</b>							
<i>Consultant Services (531004)</i>							
Legislative and Technical Services*	20,000	0					
Beach Access Plan Consultant*	50,000	50,000	50,000				
Windstorm Consultant *	15,000	15,000		15,000			
<i>Other Contracts (531125)</i>							
Beach Profiles/Survey Contract *	103,149	103,149	103,149				
Park Board Reimbursement for Surveys	-55,230	-55,230	-55,230				
Post-Storm Survey *	103,149	103,149	103,149				
GEDP *	50,000	50,000		50,000			
Attorney's Fees (531006)	20,000	20,000	5,000	5,000	5,000	5,000	
<b>Total Contractual Services:</b>	<b>306,068</b>	<b>286,068</b>	<b>206,068</b>	<b>70,000</b>	<b>5,000</b>	<b>5,000</b>	<b>286,068</b>
<b>Promotional Expenses: (Capped at 10% of Total 4B Revenue approx. \$500,000)</b>							
<i>Marketing (530014)</i>							
GEDP Developer Conference *	10,000	10,000		10,000			
Target Marketing Initiatives *	75,000	75,000		75,000			
Advertising (Legal Notices)	2,000	2,000	500	500	500	500	
<b>Total Promotional Expenses:</b>	<b>87,000</b>	<b>87,000</b>	<b>500</b>	<b>85,500</b>	<b>500</b>	<b>500</b>	<b>87,000</b>
<b>Misc. Expenses:</b>							
Meeting Expenditures (544032)	1,000	1,000	250	250	250	250	
Economic Dev. Operating Expenses (1)	25,000	25,000	0	25,000	0	0	
Election Expenses	60,000	60,000	15,000	15,000	15,000	15,000	
Investment Expenses	2,000	2,000	500	500	500	500	
Banking Service Fees	500	500	125	125	125	125	
<b>Total Misc. Expenses:</b>	<b>88,500</b>	<b>88,500</b>	<b>15,875</b>	<b>40,875</b>	<b>15,875</b>	<b>15,875</b>	
<b>Total Fiscal Year IDC Budget</b>	<b>2,082,974</b>	<b>2,062,974</b>	<b>448,016</b>	<b>362,204</b>	<b>671,877</b>	<b>580,877</b>	<b>2,062,974</b>

(1) Economic Dev. Operating Expenses to include: Expenses for conferences, prospect development meetings, and memberships.

\* Requires Board approval before expenditure