



NOTICE OF MEETING
INDUSTRIAL DEVELOPMENT CORPORATION
SEPTEMBER 15, 2020 - 9:00 A.M.
409-797-3520
Virtual Meeting Dial In: +1 346 248 7799 US (Houston)
Meeting ID: 865 7212 4880
Password: 330234

Notice is hereby given in accordance with Order of the Governor issued March 16, 2020, the City Council of the City of Galveston will conduct its Special Meeting by telephone/video conference in order to advance the public health goal of limiting face-to-face meetings (also called "social distancing") to slow the spread of the Corona Virus/COVID-19. There will be no public access to the location described above.

AGENDA

- I. Declaration Of A Quorum
- II. Roll Call
- III. Conflict Of Interest Declaration
- IV. Consider Approval Of The August 17, 2020 Meeting Minutes.

Documents:

[IDC MINUTES - AUGUST 17 2020\(DRAFT\).PDF](#)

- V. Public Comment On Agenda Items
- VI. Discuss And Receive An Update On Pelican Island Bridge From Galveston County Commissioner Precinct 4.
- VII. Discuss And Consider Possible Action Regarding The Pelican Island Bridge Project.

Documents:

[VII.PDF](#)

VIII. Administrative Matters

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

Documents:

[VIII-A.PDF](#)

- B. Discuss And Consider IDC Economic Support Programs For Galveston Businesses.
- C. Discuss And Consider A Sponsorship For The 2020 GEDP Economic Development

Summit.

Documents:

[VIII-C.PDF](#)

D. Discuss And Consider A 2021 GEDP Membership.

Documents:

[VIII-D.PDF](#)

E. Discuss And Receive An Update From The Treasurer On Expenses, Available Funds, Forecasts, And Investments.

Documents:

[VIII-E.PDF](#)

F. Discuss And Receive An Update On Current Or Completed IDC Projects.

Documents:

[VIII-F.PDF](#)

G. Discuss The FY21 Calendar.

Documents:

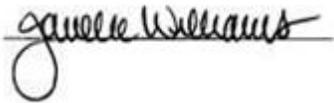
[VIII-G.PDF](#)

IX. Schedule Future Meetings

X. Request Agenda Items For Future Meetings

XI. 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 September 11, 2020 at 4:30 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
SPECIAL MEETING - AUGUST 17, 2020

8/17/2020 - Minutes

I. Declaration Of A Quorum

Board Member Brown declared a quorum and called the meeting to order at **9:02 a.m.**

II. Roll Call

Board Members present: Board Member Dr. Craig Brown, Chair (City Council); Board Member John Listowski (City Council); Board Member Jason Hardcastle (City Council); Board Member Spencer Priest (Park Board of Trustees); and Board Member Bill Rider (Galveston Economic Development Partnership). Board Member Terrilyn Tarlton-Shannon (Galveston Chamber of Commerce) arrived at 9:10 a.m. and Board Member Dr. Jackie Cole (City Council) arrived at 9:30 a.m.

City Staff members present: Garrett McLeod, Economic Development Coordinator; Dan Buckley, Deputy City Manager; Brandon Cook, Assistant City Manager; Marissa Barnett, Public Information Officer; Tim Tietjens, Director of Development Services; Beverly West, Assistant City Attorney; and Janelle Williams, City Secretary.

Others present: Art Pertile, Board Attorney; Gina Spagnola, Galveston Chamber of Commerce President & CEO; Jeff Sjostrom, Galveston Economic Development Partnership President; Michele Hay, Galveston Economic Development Partnership Director of Communications; and Rodger Rees, Port of Galveston Director/CEO.

III. Conflict Of Interest Declaration

None.

IV. Consider Approval Of The August 4, 2020 Meeting Minutes.

Board Member Listowski made a motion to approve the August 4, 2020 minutes, with Board Member Rider seconding the motion. The motion carried 5-0; Board Members Tarlton-Shannon and Cole were not present for the vote.

V. Public Comment On Agenda Items

None.

VI. Administrative Matters

A. Discuss And Consider IDC Economic Support Programs For Galveston Businesses.

Economic Development Director Garrett McLeod, Gina Spagnola, and Jeff Sjostrom discussed with the board small business assistance options. Board Member Brown made a motion for Garrett to bring back to the September IDC meeting specific recommendations and evaluations of all options presented to the board and as outlined by Garrett, with the ability to make decisions and move forward, and to place this item on the September 17th City Council agenda. Board Member Rider seconded the motion. Unanimously approved.

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

Board Member Listowski made a motion to approve the FY21 IDC General Operating Budget, with Board Member Priest seconding the motion. Unanimously approved.

VII. Schedule Future Meetings

The next meeting is scheduled on September 15, 2020.

VIII. Request Agenda Items For Future Meetings

Items for the next meeting: (1) Pelican Island Bridge; (2) legislative changes; and (3) flood plain update.

IX. Adjournment

The meeting was adjourned at 10:31 a.m.

DRAFT

**RESOLUTION NO. 20-001
PELICAN ISLAND BRIDGE**

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT CORPORATION OF THE CITY OF GALVESTON APPROVING AS A PROJECT OF THE CORPORATION, EXPENDITURES REQUIRED OR SUITABLE FOR INFRASTRUCTURE NECESSARY TO PROMOTE OR DEVELOP NEW OR EXPANDED BUSINESS ENTERPRISES; EXPENDITURES REQUIRED OR SUITABLE FOR INFRASTRUCTURE NECESSARY TO PROMOTE OR DEVELOP NEW OR EXPANDED BUSINESS ENTERPRISES TO CREATE OR RETAIN PRIMARY JOBS AND EXENDITURES SUITABLE FOR THE DEVELOPMENT OF PORT RELATED FACILITIES TO SUPPORT WATERBORNE COMMERCE.

* * * * *

BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT CORPORATION OF THE CITY OF GALVESTON:

Section 1. The Board of Directors of the Industrial Development Corporation of the City of Galveston ("IDC") hereby creates the "Pelican Island Bridge" project. The "Pelican Island Bridge" project is described in Exhibit A attached hereto and incorporated herein.

Section 2. The IDC finds that the expenditures for the "Pelican Island Bridge" project are required or suitable for infrastructure necessary to promote or develop new or expanded business enterprises including, but not limited to the businesses, improvements, land and facilities listed in Section 501.103 of the Texas Local Government Code.

Section 3. The IDC finds that the expenditures necessary for the "Pelican Island Bridge" project are suitable or required to promote or develop new or expanded business enterprises that create or retain primary jobs as set forth in Section 505.152 of the Texas Local Government Code.

Section 4. The IDC finds that the expenditures necessary for the "Pelican Island Bridge" project are required or suitable for port related facilities to support waterborne commerce as set forth in Section 504.103 of the Texas Local Government Code.

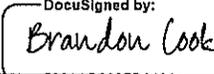
Section 5. The IDC does hereby find that the estimated cost for the proposed "Pelican Island Bridge" project is \$5,000,000.00 plus legal and administrative costs paid from the Industrial Development Corporation of the City of Galveston.

Section 6. A public hearing before the Industrial Development Corporation of the City of Galveston is hereby called regarding the proposed Project. Said public hearing shall be held at 9:00 o'clock a.m., on June 9, 2020, at City Hall 823 Rosenberg Room 204 Galveston, Texas.

Section 7. A notice of such public hearing to be published in a newspaper of general circulation within the City of Galveston, Texas, in the form attached hereto as Exhibit "B"

PASSED, APPROVED, AND RESOLVED on this 9th day of June 2020.


James D. Yarbrough, President
Board of Directors

ATTEST: 
Brandon Cook, Secretary
Board of Directors

APPROVED AS TO FORM:


Asst. City Attorney

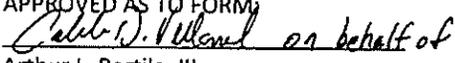
APPROVED AS TO FORM:
 on behalf of
Arthur L. Pertile, III
Counsel for the Corporation

EXHIBIT A
PELICAN ISLAND BRIDGE PROJECT DESCRIPTION

EXHIBIT B
INDUSTRIAL DEVELOPMENT CORPORATION OF THE CITY OF
GALVESTON
NOTICE OF PROJECT AND NOTICE OF PUBLIC HEARING
PELICAN ISLAND BRIDGE

The Industrial Development Corporation of the City of Galveston hereby gives notice pursuant to Section 505.159 of the Texas Local Government Code that the IDC has adopted, as a project the following:

The Pelican Island Bridge project. The estimated cost for the proposed Pelican Island Bridge project is **\$5,000,000.00 plus legal and administrative costs** paid from the Industrial Development Corporation of the City of Galveston.

The Corporation hereby gives notice that it will conduct a public hearing to solicit citizen input on the proposed Project. The public hearing shall be held at 9:00 o'clock a.m., on June 9, 2020, at City Hall 823 Rosenberg Room 204 Galveston, Texas. Interested citizens are invited to attend and will be given an opportunity to be heard.

**ECONOMIC DEVELOPMENT GRANT AGREEMENT
BETWEEN THE CITY OF GALVESTON
AND
THE INDUSTRIAL DEVELOPMENT CORPORATION
OF THE CITY OF GALVESTON, TEXAS**

This Agreement is entered into this 30th day of June, 2020, by and between the City of Galveston, Texas (the "CITY") and the Industrial Development Corporation of the City of Galveston, Texas (the "IDC"), a Texas nonprofit corporation established pursuant to the Development Corporation Act of 1979 and now codified in Chapters 501, 502, 504 and 505 of the Texas Local Government Code (hereafter referred to as the "Act").

WITNESSETH:

WHEREAS, pursuant to the Act, the IDC is authorized to provide funding relating to projects that the IDC finds to be encompassed within the definition of "Projects," as that word is defined by Chapters 501, 504 and 505 of the Act; and

WHEREAS, the CITY has applied for a grant from the IDC for the construction of the Pelican Island Bridge; and

WHEREAS, the IDC has determined that such a grant complies with the Act and is in keeping with the mission of IDC.

NOW, THEREFORE, for and in consideration of the recitals set forth above and the promises made herein, the CITY and the IDC agree as follows:

**ARTICLE I.
IDC'S OBLIGATIONS**

A. Subject to the terms and conditions set forth in Article II hereof, upon execution of this Agreement, the IDC will provide a grant to the CITY as follows: The IDC agrees to pay to the CITY a total of Five Million Dollars (**\$5,000,000.00**) for the following activity to be performed within the City of Galveston, Texas: **The construction of the Pelican Island Bridge.**

The IDC will set aside funds in each annual budget for the construction of the Pelican Island Bridge until the IDC determines that sufficient funds are available to design and complete construction of the Pelican Island Bridge. The IDC will determine when sufficient funds are available to design and complete construction of the Pelican Island Bridge. The design and construction of the Pelican Island Bridge will not begin until the IDC has given written notice to the CITY that there are funds available to design and complete construction of the Pelican Island Bridge and has issued a start work order.

B. The IDC will request a full accounting of the funds expended on the "Pelican Island Bridge" project no later than sixty (60) days after completion of "Pelican Island Bridge" project. If, after completion of the "Pelican Island Bridge" project there are funds remaining and/or savings from "Pelican Island Bridge" project and received from IDC, CITY shall return such funds to the IDC to be returned to the budget line item from which the funds were taken.

ARTICLE II. CITY'S OBLIGATIONS

A. Following the execution of this Agreement, the CITY shall begin efforts to implement the activities described in Article I of this Agreement. The design and construction of the Pelican Island Bridge project shall be completed within _____ months of the date the IDC has given written notice to the CITY that there are funds available to design and complete construction of the Pelican Island Bridge and has issued a start work order.

B. The CITY's failure to complete the construction of the Pelican Island Bridge project within _____ months of the date the IDC has given written notice to the CITY that there are funds available to design and complete construction of the Pelican Island Bridge and has issued a start work order will constitute a breach of the Agreement and result in immediate termination of this agreement with no opportunity to cure. The CITY understands and agrees that, in the event termination of this Agreement by CITY, or pursuant to Article V of this Agreement, the CITY shall reimburse the IDC the full amount of money paid by the IDC to the CITY.

C. In accordance with Chapter 2264 of the Texas Government Code, the CITY agrees not to knowingly employ any undocumented workers. During the term of this Agreement, the CITY shall notify the IDC of any complaint brought against CITY alleging that it has employed undocumented workers. If the CITY, or any branch, division or department of the CITY is convicted of a violation under 8 U.S.C. Section 1324a (f), the total amount of economic development grants it has received, together with interest at the rate of five percent (5%), shall be repaid by the CITY to the IDC not later than the one hundred twentieth (120th) day after the date the IDC becomes aware of and notifies the CITY of the violation. The CITY shall not be liable for a violation of Chapter 2264 by a subsidiary, affiliate, or franchisee, or by any person with whom the CITY contracts. The CITY shall reimburse the IDC the required amount within thirty (30) days of the termination of this Agreement.

D. The CITY shall keep and maintain complete and accurate records relating to its hiring and employment of persons, which is separate and identifiable from its other records, and shall make such records available for not less than three (3) years following

termination of this Agreement. The IDC and its representatives shall be entitled to inspect said records during the term of this Agreement and for three (3) years thereafter, upon reasonable notice to the CITY. The CITY's failure to comply with this provision will constitute a breach of the Agreement.

E. Upon completion of the "Pelican Island Bridge" project, but no later than sixty (60) days after, CITY will furnish the IDC with a full accounting of the funds expended on the "Pelican Island Bridge" project. If, after completion of the "Pelican Island Bridge" project there are funds remaining and/or savings from the "Pelican Island Bridge" project, CITY shall return such funds to the IDC within thirty (30) days of IDC's acceptance of the full accounting. At the conclusion of the "Pelican Island Bridge" project the CITY will provide the IDC with an accounting of all monies spent on the "Pelican Island Bridge" project. All monies not spent directly on the "Pelican Island Bridge" project shall be returned to IDC. CITY will make an accounting of all expenses expended pursuant to this Agreement.

F. In accordance with Chapter 2270, Texas Government Code, a governmental entity may not enter into a contract with a company for goods or services unless the contract contains a written verification from the company that it: (1) does not boycott Israel; and (2) will not boycott Israel during the term of the contract. The signatory executing this contract on behalf of company verifies that the company does not boycott Israel and will not boycott Israel during the term of this contract.

**ARTICLE III.
CITY'S REPRESENTATIONS AND WARRANTIES**

- A. The CITY represents and warrants, as of the date hereof, that:
1. The CITY is a local governmental entity of the State of Texas;

2. execution of this Agreement has been duly authorized by the CITY and this Agreement is not in contravention of the CITY's governing authority or any agreement or instrument to which the CITY is a party or by which it may be bound as of the date hereof;

3. no litigation or governmental proceeding is pending or, threatened against or affecting the CITY that may result in a material adverse change in the CITY's business, properties, or operations sufficient to jeopardize the CITY's legal existence; and

4. No written application, written statement, or correspondence submitted by the CITY to the IDC in connection with this Agreement, or in connection with any transaction contemplated hereby contains any untrue statement of a material fact or fails to state any material fact necessary to keep the statements contained therein from being misleading. The CITY agrees that, upon execution of this Agreement, its application shall be attached and incorporated for all purposes.

B. Except as expressly set forth in this Article III, the CITY makes no other representation or warranty of any kind in connection with or related to the provisions of this Agreement.

**ARTICLE IV.
IDC'S REPRESENTATIONS AND WARRANTIES**

A. The IDC represents and warrants, as of the date hereof, that:

1. The IDC, to the best of the knowledge of its Board of Directors, is legally authorized to enter into this Agreement by virtue of the statute under which it is governed and by the authorities and powers vested in it as a corporation duly and properly organized under the Act;

2. The execution of this Agreement has been duly authorized by the IDC;

3. No litigation or governmental proceeding is pending, or, to the knowledge of any of the IDC's officers, threatened against or affecting the IDC, that may result in the IDC's inability to meet its obligations under this Agreement; and

4. The IDC has no reasonable basis for believing that it has or will have incurred debts beyond its ability to pay as such debts mature, including, but not limited to, the obligations set forth in this Agreement.

B. Except as expressly set forth in this Article IV, the IDC makes no other representation or warranty of any kind in connection with or related to the provisions of this Agreement.

ARTICLE V. REMEDIES

A. Except as otherwise provided in this Agreement, in the event of any default in or breach of this Agreement by any party hereto, **or any successor** to such party, such defaulting or breaching party shall, upon written notice from the other party, proceed immediately to cure or remedy such default or breach, and, in any event, within sixty (60) days after receipt of such notice. In the event that remedial action is not taken or not diligently pursued and the default or breach shall not be cured or remedied within a reasonable time (but in no event later than ninety (90) days from the date of notification of such breach), the aggrieved party may institute such proceedings as may be necessary or desirable in its opinion to cure and remedy such default or breach, including, but not limited to, seeking specific performance and/or injunctive relief.

B. Upon breach of this Agreement by either party and the failure to cure as permitted by this Article V, the non-breaching party shall have the sole right and discretion to either terminate this Agreement and/or pursue any and all remedies that may be provided by law and this Agreement. Each party acknowledges and agrees that the CITY is not entitled to recover any amounts in excess of the grant money contracted for under this Agreement and that the IDC, pursuant to a breach and failure to cure by the CITY in accordance with this Agreement, is entitled to recover attorney fees, collection costs, and any other costs due to its pursuit of repayment and remedies under this Agreement.

C. Any delay by any party in instituting or prosecuting any actions or proceedings or otherwise asserting its rights will not, so long as the breach or default by another party is continuing, operate as a waiver of such rights or to deprive it of or limit such rights in any way; nor will any waiver in fact be made by any party with respect to any specific default by any other party except to the extent specifically waived in writing.

ARTICLE VI. GENERAL PROVISIONS

A. Severability. The provisions of this Agreement are severable and, if for any reason, a provision of this Agreement is determined to be invalid by a court having competent jurisdiction over the subject matter of the invalid provision, the invalidity shall not affect other provisions that can be given effect without the invalid provision. Further, in lieu of such illegal, invalid, or unenforceable provision, there will be added automatically as a part of this Agreement, a provision as similar in its terms to such illegal, invalid, or unenforceable provision as may be possible and be legal, valid, and enforceable.

B. Amendment. This Agreement may be amended only by written amendment signed by both parties hereto.

C. Venue. All payments made pursuant to this Agreement and other obligations performed under this Agreement shall be made or performed in Galveston County, Texas. Venue will lie in Galveston County, Texas; and this Agreement is governed by and construed in accordance with the laws of the State of Texas without respect to the conflict of laws thereof.

D. Notices. All notices given with respect to this Agreement must be in writing and will be deemed to have been properly given for all purposes (i) if sent by a nationally recognized overnight carrier for next business day delivery, on the first business day following deposit of such notice with such carrier unless such carrier confirms such notice was not delivered, then on the day such carrier actually delivers such notice, or (ii) if personally delivered, on the actual date of delivery, or (iii) if sent by certified U.S. Mail, return receipt requested, postage prepaid, on the fifth (5th) business day following the date of mailing, or (iv) if sent by facsimile, then on the actual date of delivery (as evidenced by a facsimile confirmation), provided that a copy of the facsimile and confirmation is also sent by regular U.S. Mail, addressed as follows:

For the IDC: President
City of Galveston, Texas
Industrial Development Corporation
P.O. Box 779
Galveston, Texas 77553
Facsimile: (409) 797-3521

City Manager
City of Galveston
P. O. Box 779
Galveston, Texas 77553
Facsimile: (409) 797-3521

With a copy to: City Attorney
City of Galveston
P. O. Box 779
Galveston, Texas 77553
Facsimile: (409) 797-3531

For the CITY:

City Manager
City of Galveston
P. O. Box 779
Galveston, Texas 77553
Facsimile: (409) 797-3521

With a copy to: City Attorney
City of Galveston
P. O. Box 779
Galveston, Texas 77553
Facsimile: (409) 797-3531

E. Assignment. This Agreement may not be assigned by either party without the specific prior written consent of the other, which consent will not be unreasonably withheld. In the event that a party consents to any valid assignment of this Agreement by the other party hereto, the assigning party will be relieved of any and all obligations and liabilities on the part of such assigning party under this Agreement.

F. Parties in Interest. Nothing in this Agreement shall entitle any party other than the CITY or the IDC to any claim, cause of action, remedy or right of any.

G. Term. The term of this Agreement (the "Term") will commence upon execution of this Agreement and shall terminate on the earlier occurrence of: (i) completion of the construction of the Pelican Island Bridge; (ii) when terminated by mutual agreement of the parties; (iii) when terminated pursuant to Article V hereof; (iv) at the CITY's sole and absolute discretion upon the CITY's return of all grant funding to the IDC that it has received under this Agreement; or (v) upon the CITY's repayment of all monies that are demanded by the IDC and are in fact required to be repaid by the CITY under Article II hereof. Upon termination of this Agreement, all rights, duties and obligations of any kind under this Agreement shall automatically expire and terminate and be of no other force and effect.

H. Interpretation. Each party has had the opportunity to be represented by counsel of its choice in negotiating this Agreement. This Agreement will therefore, be deemed to have been negotiated and prepared at the joint request, direction, and construction of the parties, at arm's length, with the advice and participation of counsel, and will be interpreted in accordance with its terms without favor to any party.

I. No Joint Venture. Nothing contained in this Agreement is intended by the parties to create a partnership or joint venture between the parties.

J. Survival of Terms. All rights, duties, liabilities, and obligations accrued prior to termination will survive termination.

K. Public Information. Information provided by or on behalf of the CITY under or pursuant to this Agreement that the CITY considers as proprietary shall be

marked as such and will be maintained as confidential to the extent allowed by law. If proprietary financial or trade secret information is requested under the Texas Public Information Act, the IDC shall follow the standards set out in the Act and under the Texas Attorney General's procedures for such requests, and the CITY shall be responsible for defending the confidentiality of such information. Other records and information provided to the IDC and its representatives to verify compliance with this Agreement shall be available for public inspection.

L. Counterparts. This Agreement may be executed in several identical counterparts by the parties and each counterpart, when so executed and delivered, shall constitute an original instrument.

M. Entire Agreement. This Agreement represents the entire agreement of the parties with respect to the subject matter hereof.

EXECUTED AND EFFECTIVE, as of the date first indicated above, by the CITY OF GALVESTON, TEXAS, INDUSTRIAL DEVELOPMENT CORPORATION, by and through its Board President, duly authorized to execute same by action of its Board; and by the CITY OF GALVESTON, TEXAS acting through its duly authorized official.

**CITY OF GALVESTON, TEXAS,
INDUSTRIAL DEVELOPMENT
CORPORATION**

By: *James D. Yarbrough*
Name: James D. Yarbrough
Title: President, Board of Directors
Date: June 30, 2020

ATTEST:

DocuSigned by:
Brandon Cook
By: Brandon Cook
Name: Brandon Cook
Title: Secretary, Board of Directors

APPROVED AS TO FORM:

By: *Arthur L. Pertile, III on behalf of*
Name: Arthur L. Pertile, III
Title: Counsel for the Corporation

CITY OF GALVESTON, TEXAS

By: *James D. Yarbrough*
Name: James D. Yarbrough
Title: Mayor
Date: June 30, 2020

ATTEST:

By: *Janelle Williams*
Name: Janelle Williams
Title: City Secretary



APPROVED AS TO FORM:

By: *Donald Glywasky*
Name: Donald Glywasky
Title: City Attorney

EXHIBIT "A"
APPLICATION FOR FUNDING

RESTATED CERTIFICATE OF FORMATION ARTICLES OF INCORPORATION

OF

**INDUSTRIAL DEVELOPMENT CORPORATION
OF THE CITY OF GALVESTON**

We, the undersigned natural persons, each of whom is at least eighteen (18) years of age or more, and a resident and a qualified voter of the City of Galveston, Texas (the "City") and a citizen of the State of Texas, acting as incorporators of a corporation under the provisions of Article 5190.6, Section 4B, Vernon's Texas Civil Statutes (the "Act"), do hereby adopt the following Restated Certificate of Formation Articles of Incorporation for such corporation:

ARTICLE I

The name of the corporation is INDUSTRIAL DEVELOPMENT CORPORATION OF THE CITY OF GALVESTON.

ARTICLE II

The Corporation is a public non-profit corporation.

ARTICLE III

The period of its duration a perpetual.

ARTICLE IV

The Corporation is organized for the purpose of aiding, assisting, and acting on behalf of the City in the undertaking and completing of the project which shall mean land, buildings, equipment, facilities and improvements included in the definition of that term under Section 2 of the Act, including recycling facilities, and land, buildings, equipment, facilities and improvements found by the Board of Directors to

(a) be required or suitable for use for professional and amateur (including children's) sports, athletic, entertainment, tourist, convention, and public park purposes and events, including stadiums, ball parks, auditoriums, amphitheaters, concert halls, learning centers, parks and park facilities, open space improvements, municipal building, museums, exhibition facilities, and related store, restaurant, concession, and automobile parking facilities, related area transportation facilities, and related roads, streets, and water and sewer facilities, and other related improvements that enhance any of those items; or

(b) promote or develop new or expanded business enterprises, including a project to provide public safety facilities, streets and roads, drainage and related improvements, demolition of existing structures, general municipally owned improvements, as well as any improvements or facilities that are related to any of those projects and any other project that the Board in its discretion determines promotes or develops new or expanded business enterprises.

The Corporation is further organized to aid, assist, and act to facilitate the beach renourishment projects within the City, between 10th Street and 61st Street.

The Corporation is further organized to aid, assist, and act in the performance of street and drainage improvements.

The Corporation is formed pursuant to the provisions of Section 4B of the Act which authorizes the Corporation to assist and act on behalf of the City and to engage in activities in the furtherance of the purposes of its creation.

The Corporation shall have all powers provided to a Section 4B Corporation by the Act.

The Corporation may issue bonds on behalf of the City with City Council approval.

The Corporation shall have and exercise all of the rights, powers, privileges, authority, and functions given by the general laws of Texas to non-profit corporations incorporated under the Act including, without limitation, Article 1396, Vernon's Texas Civil Statutes.

The Corporation shall have all other powers of a like or different nature not prohibited by law which are available to non-profit corporations in Texas and which are necessary or useful to enable the Corporation to perform the purposes for which it is created, including the power to issue bonds, notes or other obligations, and otherwise exercise its borrowing power to accomplish the purposes for which it was created.

The Corporation is created as a local government corporation pursuant to the Act and shall be a governmental unit within the meaning of Subdivision (2), Section 101.001, Civil Practice and Remedies Code. The operations of the Corporation are governmental and not proprietary functions for purposes of the Texas Tort Claims Act, Section 101.001 et seq., Civil Practice and Remedies Code.

ARTICLE V

The Corporation shall have no members and shall have no stock.

ARTICLE VI

All powers of the Corporation shall be vested in a Board consisting of seven (7) persons. Directors of the Corporation ("Director" or "Directors") shall be appointed by position to the Board. Each initial Director named in Article VIII hereof shall serve for the term expiring on the

date set forth in Article VIII. Subsequent Directors shall be appointed by the City Council of the City. Each subsequent Director shall serve for a term of two (2) years or until his or her successor is appointed by the City unless such Director has been appointed to fill an unexpired term in which case the term of the Director shall expire on the expiration date of the term of the Director whose position he or she was appointed to fill. All positions are subject to a limit of serving three (3) consecutive terms, but this provision shall not be applied individually to a Director, e.g., if a person serves six (6) years in position seven (7) as a City Council appointee, that person is not prohibited from serving in position 2 if elected to City Council and duly appointed by Council. Any Director may be removed from office at any time, with or without cause, by the City Council. The number of Directors may only be increased or decreased by an amendment to ~~this Restated Certificate of Formation~~ these Articles of Incorporation as authorized by amendment of the Act.

Board members for each of the following positions shall have experience in the area indicated or hold position specific below:

- (1) Position 1 - Mayor, City of Galveston
- (2) Position 2 - Councilmember, City of Galveston
- (3) Position 3 - Councilmember, City of Galveston
- (4) Position 4 - Councilmember, City of Galveston OR At – Large Position
- (5) Position 5 - Chairperson, Park Board of Trustees, or designee
- (6) Position 6 – Chairperson, Galveston Chamber of Commerce; or designee
- (7) Position 7 – Chairperson, Galveston Economic Development Corp., or designee

To be qualified to serve as a Director, a person must be a resident of the City and be at least 18 years old. No citizen shall be appointed to serve as a member of the Board if that person has not been a resident of and domiciled in the City for at least one (1) year immediately preceding the appointment. The residency and domicile requirements for City Council set forth in the Charter shall be applicable to board members; No person shall serve as a member of any advisory board who holds and elective public office unless the person is a member ex officio of such board; No person shall be reappointed to this Board if that person has served six (6) consecutive years, unless such person has been off the board for the length of the term of appointment; No member of this Board shall, during the time for which the member is appointed or for two (2) years thereafter, be employed by the Corporation; All meetings of the Corporation shall be open to the public excepting only for executive sessions held to discuss personnel appointments or to discuss matters of competitive concern to the Corporation wherein no formal action is taken; No member of the Board who has a contract with the Corporation shall participate in discussions or vote on any other member's contract with the Corporation; No member of the Corporation, who is related to a person who has a contract with the Corporation shall participate in discussions or vote on any other

Gary W. Smith 2620 Christopher
Galveston, Texas 77553

Louis Pauls, Jr. 2315 Strand
Galveston, Texas 77554

Douglas W. Matthews 823 Rosenberg
Galveston, Texas 77554

ARTICLE X

No Director shall be liable to the Corporation for monetary damages for an act or omission in the Director's capacity as a Director, except for liability (i) for any breach of the Director's duty of loyalty to the Corporation, (ii) for acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law, (iii) for any transaction from which the Director received an improper benefit, whether or not the benefit resulted from an act taken within the scope of the Director's office, or (iv) for acts or omissions for which the liability of a Director is expressly provided by statute. ~~An~~My repeal or amendment of this ~~Restated Certificate of Formation Article~~ by the Directors shall be prospective only, and shall not adversely affect any limitation on the personal liability of a Director existing at the time of such repeal or amendment. In addition to the circumstances in which a Director is not personally liable as set forth in the preceding sentences, a Director shall not be liable to the fullest extent permitted by any amendment to the Texas statutes hereafter enacted that further limits the liability of a Director.

ARTICLE XI

In accordance with the provisions of Section 501(c)(3) of the Code and regardless of any other provisions of this ~~Restated Certificate of Formation~~ ~~Articles of Incorporation~~ or the laws of the State of Texas, the Corporation: (a) shall not permit any part of the net earnings of the Corporation to inure to the benefit of any private individual (except that reasonable compensation may be paid for personal services rendered to or for the Corporation in effecting one or more of its purposes); (b) shall not direct any of its activities to attempting to influence legislation by propaganda or otherwise; (c) shall not participate in, or intervene in (including the publication or distribution of statements), any political campaign on behalf of any candidate for public office; and (d) shall not attempt to influence the outcome of any election for public office or to carry on, directly or indirectly, any voter registration drives. Any income earned by the Corporation after payment of reasonable expenses, debt and establishing a reserve shall accrue to the City.

The City shall, at all times, have an unrestricted right to receive any income earned by the Corporation, exclusive of amounts needed to cover reasonable expenditures and reasonable reserves for future activities. Unless otherwise directed by the City, any income of the Corporation received by the City will be apportioned and provided as follows: one-eighth of one percent for beach remediation projects along the Gulf of Mexico, one-eighth of one percent for recreational facilities, one-eighth of one percent for drainage and street improvement projects, 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. ~~income of the Corporation received by the City shall be deposited into the Civic Center Enterprise Fund, or its successor.~~ No part of the Corporation's income shall inure to the benefit of any private interests.

If the Board of Directors determines by resolution that the purposes for which the Corporation was formed have been substantially met and all bonds issued by and all obligations incurred by the Corporation have been fully paid, the Board shall execute a certificate of dissolution which states those facts and declares the Corporation dissolved in accordance with the requirements of the Act, or with applicable law then in existence. In the event of dissolution or liquidation of the Corporation, all assets will be turned over to the City.

ARTICLE XII

If the Corporation is a private foundation within the meaning of Section 509(a) of the Code, the Corporation: (a) shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Section 4942 of the Code; (b) shall not engage in any act of self dealing as defined in Section 4941(d) of the Code; (c) shall not retain any excess business holdings as defined in Section 4943(c) of the Code; (d) shall not make any investments in such manner as to subject it to tax under Section 4944 of the Code; and (e) shall not make any taxable expenditures as defined in Section 4945(d) of the Code.

ARTICLE XIII

On November 8, 1993, the City Council of the City duly adopted a resolution approving the form of this Restated Certificate of Formation, ~~these Articles of Incorporation and approving the creation of the Corporation.~~

IN WITNESS WHEREOF, we have hereunto set our hands this ____ day of _____, 2020.

Gary W. Smith

Commented [CV1]: The organizer must sign the certificate of formation but it does not need to be notarized.

Louis Pauls, Jr.

Douglas W. Matthews

THE STATE OF TEXAS _____ §

COUNTY OF GALVESTON _____ §

~~BEFORE ME, the undersigned authority, on this day personally appeared Gary W. Smith, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.~~

~~GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the ____ day of _____, 2020.~~

My Commission Expires: _____

Notary Public in and for
The State of Texas

THE STATE OF TEXAS _____ §

COUNTY OF GALVESTON _____ §

_____ ~~BEFORE ME, the undersigned authority, on this day personally appeared Gary W. Smith, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.~~

_____ ~~GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the _____ day of _____, 2020.~~

My Commission Expires: _____

Notary Public in and for
The State of Texas

THE STATE OF TEXAS _____ §

COUNTY OF GALVESTON _____ §

_____ ~~BEFORE ME, the undersigned authority, on this day personally appeared Gary W. Smith, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.~~

_____ ~~GIVEN UNDER MY HAND AND SEAL OF OFFICE, this the _____ day of _____, 2020.~~

My Commission Expires: _____

Notary Public in and for
The State of Texas

AMENDED
BYLAWS
OF
INDUSTRIAL DEVELOPMENT CORPORATION
OF THE CITY OF GALVESTON

A TEXAS NON-PROFIT CORPORATION

Date of Adoption _____

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BYLAWS
OF
INDUSTRIAL DEVELOPMENT CORPORATION
OF THE CITY OF GALVESTON

ARTICLE I
PURPOSES

Industrial Development Corporation of the City of Galveston the (the "Corporation") is organized for the purpose of aiding, assisting, and acting on behalf of the City of Galveston, Texas (the "City") to promote the common good and general welfare of the City, and to promote, develop, encourage and maintain employment, commerce and economic development in the City. The Corporation is formed pursuant to the provisions of Chapter 505 Texas Local Government Code (the "Act") which authorizes the Corporation to assist and act on behalf of the City and to engage in activities in the furtherance of the purposes for its creation and to issue bonds on behalf of the City with authorization of City Council.

The Corporation is further organized to establish, acquire, lease and lessee or lessor, purchase, construct, improve, enlarge, equip, repair, operate or maintain (any or all) improvements necessary or desirable to the promotion, development and maintenance of employment, commerce and economic development, including those types of projects authorized by Chapter 505 Texas Local Government Code including the prosecution and completion of ~~the beach~~ renourishment, economic development, parks and street and drainage improvements projects.

The Corporation shall have and exercise all of the rights, powers, privileges, authority, and functions given by the general laws of Texas to non-profit corporations including, without limitation, Chapter 22 of the Texas Business organization Code. The Corporation shall have all other powers of a like or different nature not prohibited by law which are available to non-profit corporations in Texas and which are necessary or useful to enable the Corporation to perform the purposes for which it is created, including the power to enter into contracts, issue bonds with City Council approval, notes or other obligations with authorization from the City, and otherwise exercise its borrowing power to accomplish the purposes for which it was created.

ARTICLE II

BOARD OF DIRECTORS

Section 1. Appointment, Classes, Powers, Number, and Term of Office. All powers of the Corporation shall be vested in a Board consisting of seven (7) persons. Directors of the Corporation ("Director" or "Directors") shall be appointed by position to the Board. Each initial Director shall serve for the term expiring on the date set forth in the Articles of Incorporation. Subsequent Directors shall be appointed by the City Council of the City. Each subsequent Director shall serve for a term of two (2) years or until his or her successor is appointed by the City unless such Director has been appointed to fill an unexpired term in which case the term of the Director shall expire on the expiration date of the term of the Director whose position he or she was appointed to fill. All positions are subject to a limit of serving three (3) consecutive terms, but this provision shall not be applied individually to a Director, e.g., if a person serves six (6) years in position seven (7) as a City Council appointee, that person is not prohibited from serving in position 2 if elected to City Council and duly appointed by Council. Any Director may be removed from office at any time, with or without cause, by the City Council. The number of Directors may only be increased or decreased by an amendment to the Articles of Incorporation as allowed by amendments to the Act.

Board member for each of the following positions shall have experience in the area indicated or hold the position specified below:

- (1) Position 1 - Mayor City of Galveston
- (2) Position 2 - Councilmember, City of Galveston
- (3) Position 3 - Councilmember, City of Galveston
- (4) Position 4 - Councilmember, City of Galveston OR At – Large Position
- (5) Position 5 - Chairperson, Park Board of Trustees, or designee
- (6) Position 6 - Chairperson, Galveston Chamber of Commerce, or designee
- (7) Position 7 - Chairperson, Galveston Economic Development Corp., or designee.

To be qualified to served as a Director, a person must be a resident of the City and be at least 18 years old. No citizen shall be appointed to serve as a member of any board if that person has not been a resident of and domiciled in the City for at least one (1) year immediately preceding the appointment. The residency and domicile requirements for City Council set forth in the Charter shall be applicable to board members; No person shall serve as a member of any advisory board who holds and elective public office unless the person is a member ex officio of such board; No person shall be reappointed to this

board if that person has served six (6) consecutive years, unless such person has been off the board for the length of the term of appointment; No member of this board shall, during the time for which the member is appointed or for two (2) years thereafter, be employed by the Corporation; All meetings of the Corporation shall be open to the public excepting only for executive sessions held to discuss personnel appointments or to discuss matters of competitive concern to the Corporation wherein no formal action is taken; No member of the Board who has a contract with the Corporation shall participate in discussions or vote on any other member's contract with the Corporation; No member of the Corporation, who is related to a person who has a contract with the Corporation shall participate in discussions or vote on any other member's contract with the Corporation. As used in the preceding sentence "related to a person" means a person related to a member in the second degree if related by marriage and in the third degree if related by blood.

Section 2. Meetings of Directors. The Directors may hold their meetings and may have an office and keep the books of the Corporation at such place and places within the City as the Board may from time to time determine. The Board shall meet in accordance with the Texas Open Meetings Act. The Corporation, Board, and any committee of the Board exercising the powers of the Board are subject to the Texas Public Information Act.

Section 3. Annual Meetings. The annual meeting of the Board shall be held in July of each year at the location in the City designated by the Board.

Section 4. Regular Meetings. Regular meetings of the Board shall be held at such times and places as shall be designated, from time to time, by the Board.

Section 5. Special and Emergency Meetings. Special and emergency meetings of the Board shall be held whenever called by the Chairperson of the Board or the Secretary or by three (3) of the Directors who are serving duly appointed terms of office at the time the meeting is called.

The Recording Secretary shall give notice of each special meeting at least three (3) days before the meeting to each Director. Notice of each emergency meeting shall also be given in the manner required by the Texas Open Meetings Act. Unless otherwise indicated in the notice thereof, any and all matters pertaining to the purposes of the Corporation may be considered and acted upon at a special or emergency meeting. At any meeting any matter pertaining to the purposes of the Corporation may be considered and acted upon to the extent allowed by the Open Meetings Act.

Section 6. Quorum. A majority of the entire membership of the Board shall constitute a quorum for the consideration of matters pertaining to the purposes of the Corporation.

Section 7. Conduct of Business. The act of a majority of the entire membership of the Board shall constitute an action of the Board, unless the act of a greater number is required by law. At the meetings of the Board, matters pertaining to the purposes of the

Corporation shall be considered in such order as from time to time the Board may determine. At all meetings of the Board, the President shall preside, and in the absence of the President, the Vice President shall preside. In the absence of the President and the Vice President, a chairperson shall be chosen by the Board, from among the Directors present, to preside. The Corporation may appoint any person to act as Recording Secretary.

Section 8. Compensation of Directors. The Directors shall serve without compensation except that they shall be reimbursed for their actual expenses incurred in the performance of their duties hereunder.

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ARTICLE III

OFFICERS

Section 1. Titles and Term of Office. The officers of the Corporation shall be a President, a Vice President and a Secretary. The term of office for each officer shall be one (1) year commencing with the date of the annual meeting of the Board at which each such officer is elected. All officers shall be subject to removal, with or without cause, at any time by a vote of a majority of the whole Board. A vacancy in the office of any officer shall be filled by the Board.

Section 2. Powers and Duties of the President. The President shall be a member of the Board and shall preside at all meetings of the Board. He or she shall have such duties as are assigned by the Board. The President may call special or emergency meetings of the Board. The President shall be principal executive officer of the Corporation and, subject to the Board, he or she shall be in general charge of the properties and affairs of the Corporation.

Section 3. Powers and Duties of the Vice President. The Vice President shall be a member of the Board. The Vice President shall perform the duties and exercise the powers of the President upon the President's death, absence, disability, or resignation, or upon the President's inability to perform the duties of his or her office. Any action taken by the Vice President in the performance of the duties of the President shall be conclusive

evidence of the absence or inability to act of the President at the time such action was taken

Section 4. Secretary. The Secretary shall be a member of the Board. He or she may sign, with the President, in the name of the Corporation and/or attest the signatures thereof, all contracts, conveyances, franchises, bonds, deeds, assignments, mortgages, notes and other instruments of the Corporation, he or she shall have charge of the Corporation's books, records, documents and instruments, except the books and financial records and securities of which the Treasurer shall have custody and charge, and such other books and papers as the Board may direct, all of which shall at all reasonable times be open to the inspection of any Director upon application at the office of the Corporation during business hours, and, he or she shall in general perform all duties incident to the office of Secretary subject to the control of the Board.

Section 5. Treasurer. The Corporation may appoint any person Treasurer. The Treasurer shall have custody of all the funds and securities of the Corporation which come into his or her hands. When necessary or proper, he or she may endorse, on behalf of the Corporation, for collection, checks, notes and other obligations and shall deposit the same to the credit of the Corporation in such bank or banks or deposit ones as shall be designated in the manner prescribed by the Board, he or she may sign all receipts and vouchers or payments made to the Corporation, either alone or jointly with such officer as its designated by the Board, whenever required by the Board, he or she shall render a statement of his or her case account, he or she shall enter or cause to be entered regularly in the books of the Corporation to be kept by him or her for that purpose full and accurate accounts of all moneys received and paid out on account of the Corporation, he or she shall perform all acts incident to the position of Treasurer subject to the control of the Board, and he or she shall, if required by the Board, give such bond for the faithful discharge of this or her duties in such form as the Board may require.

Section 6. Recording Secretary. The Recording Secretary shall keep the minutes of all meetings of the Board in books provided for that purpose, he or she shall attend to the giving and serving of all notices of the Corporation and shall report the same to the Board.

ARTICLE IV

MISCELLANEOUS PROVISIONS

Section 1. Fiscal Year. The fiscal year of the Corporation shall be determined by the Board.

Section 2. Seal. The seal of the Corporation shall be such as from time to time may be approved by the Board.

Section 3. Notice and Waiver of Notice. Whenever any notice whatever is required to be given under the provisions of these Bylaws, such notice shall be deemed to be sufficient if given by depositing the same in a post office box in a sealed postpaid wrapper addressed to the person entitled thereto at his or post office address, as it appears on the books of the Corporation, and such notice shall be deemed to have been given on the day of such mailing. A waiver of notice, signed by the person or persons entitled to said notice, whether before or after the time stated therein, shall be deemed equivalent thereto.

Section 4. Resignations. Any Director, officer or Advisory Director may resign at any time. Such resignations shall be made in writing and shall take effect at the time specified therein, or, if no time be specified, at the time of its receipt by the President or Secretary. The acceptance of a resignation shall not be necessary to make it effective, unless expressly so provided in the resignation.

Section 5. Gender. References herein to the masculine gender shall also refer to the feminine in all appropriate cases.

Section 6. Appropriations and Grants. The Corporation shall have the power to request and accept any appropriation, grant, contribution, donation, or other form of aid from the federal government, the State, any political subdivision, or municipality in the State, or from any other source.

ARTICLE V

INDEMNIFICATION OF DIRECTOS AND OFFICERS

Section 1. Right of Indemnification. Subject to the limitations and conditions as provided in this Article V and the Articles of Incorporation, each person who was or is made a party or is threatened to be made a party to or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative, arbitative or investigative (hereinafter a "proceeding"), or any appeal in such a proceeding or any inquiry or investigation that could lead to such a proceeding, by reason of the fact that that he or she, or a person of whom he or she is the legal representative, is or was a Director or officer of the Corporation or while a Director or officer of the Corporation is or was serving at the request of the Corporation as a director, officer, partner, venture, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust employee benefit plan or other enterprise shall be indemnified by the Corporation to the fullest extent permitted by the Texas Non-Profit Corporation Act, as the same exists or may hereafter be amended (but, in the case of any such amendment, only to the extent that such amendment permits the Corporation to provide broader indemnification rights than said law permitted the Corporation to provide prior to such amendment) against judgments, penalties (including excise and similar taxes and punitive damages), fines, settlements and reasonable expenses (including, without limitation, attorneys' fees) actually incurred by such person in connection with such proceeding, and indemnification

under this Article V shall continue as to a person who has ceased to serve in the capacity which initially entitled such person to indemnity hereunder. The rights granted pursuant to this Article V shall be deemed contract rights, and no amendment, modification or repeal of this Article V shall have to the effect of limiting or denying any such rights with respect to actions taken or proceedings arising prior to any such amendment, modification or repeal. It is expressly acknowledged that the indemnification provided in this Article V could involve indemnification or negligence or under theories of strict liability.

Section 2. Advance Payment. The right to indemnification conferred in this Article V shall include the right to be paid in advance or reimbursed by the Corporation the reasonable expenses incurred by a person of the type entitled to be indemnified under Section 1 who was, is or is threatened to be make a named defendant or respondent in a proceeding in advance of the final disposition of the proceeding and without any determination as to the person's ultimate entitlement to indemnification, provided, however, that the payment of such expenses incurred by any such person in advance of the final disposition of a proceeding, shall be made only upon delivery to the Corporation of a written affirmation by such Director or officer of his or her good faith belief that he or she has met the standard of conduct necessary for indemnification under this Article V and a written undertaking, by or on behalf of such person, to repay all amounts so advanced if it shall ultimately be determined that such indemnified person is not entitled to be indemnified under this Article V or otherwise.

Section 3. Indemnification of Employees and Agents. The Corporation, by adoption of a resolution of the Board, may indemnify and advance expenses to an employee or agent of the Corporation to the same extent and subject to the same conditions under which it may indemnify and advance expenses to Directors and officers under this Article V, and the Corporation may indemnify and advance expenses to persons who are not or were not Directors, officers, employees or agents of the Corporation but who are or were serving at the request of the Corporation as a Director, officer, partner, venture, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan or other enterprise against any liability asserted against him or her and incurred by him or her in such a capacity or arising out of his or her status as such a person to the same extent that it may indemnify and advance expenses to Directors under this Article V.

Section 4. Appearance as a Witness. Notwithstanding any other provision of this Article V, the Corporation may pay or reimburse expenses incurred by a Director or officer in connection with his or her appearance as a witness or other participation in a proceeding involving the Corporation or its business at a time when he or she is not a named defendant or respondent in the proceeding.

Section 5. Non-exclusivity of Rights. The right to indemnification and the advancement and payment of expenses conferred in this Article V shall not be exclusive of any other right which a Director or officer or other person indemnified pursuant to Section 3 of this Article V may have or hereafter acquire under any law (common or

statutory), provision of the Articles of Incorporation of the Corporation of these Bylaws, agreement, vote or shareholders or disinterested Directors or otherwise.

Section 6. Insurance. The Corporation may purchase and maintain insurance, at its expense, to protect itself and any person who is or was serving as a Director, officer, employee or agent of the Corporation or is or was serving at the request of the Corporation as a Director, officer, partner, venture, proprietor, trustee, employee, agent or similar functionary of another foreign or domestic corporation, partnership, joint venture, sole proprietorship, trust, employee benefit plan, trust or other enterprise against any expense, liability or loss, whether or not the Corporation would have the power to indemnify such person against such expense, liability or loss under this Article V.

Section 7. Notification. Any indemnification of or advance of expenses to a Director or officer in accordance with this Article V shall be reported in writing to the members of the Board with or before the notice of the next regular meeting of the Board and, in any cases, within the 12-month period immediately following the date of the indemnification or advance.

Section 8. Savings Clause. If this Article V or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Corporation shall nevertheless indemnify and hold harmless each Director, officer or any other person indemnified pursuant to this Article V as to costs, charges and expenses (including attorneys' fees), judgments, fines and amounts paid in settlement with respect to any action, suit or proceeding, whether civil, criminal, administrative or investigative, to the full extent permitted by any applicable portion of this Article V that shall not have been invalidated and to the fullest extent permitted by applicable law.

ARTICLE VI

PROVISIONS RELATING TO MINORITY CONTRACTING

Section 1. Minority Contracts. The Corporation shall attempt to stimulate the growth of disadvantaged businesses inside the City by encouraging the full participation of disadvantaged businesses in all phases of its procurement activities and affording those disadvantaged businesses a full and fair opportunity to compete for Corporation contracts. The Corporation shall establish one or more programs designed to increase participation by disadvantaged businesses in contract awards which will conform to City approved programs. Any program established by the Corporation shall provide that disadvantaged businesses certified by the City shall be the disadvantaged businesses certified for Corporation contracts.

Section 2. Disadvantaged Businesses. "Disadvantaged business" means a disadvantaged business as defined by the City from time to time.

ARTICLE VII
CODE OF ETHICS

Section 1. Policy and Purposes

a. It is the policy of the Corporation that Directors and officers conduct themselves in a manner consistent with sound business and ethical practices, that the public interest always be considered in conducting corporate business, that the appearance of impropriety be avoided to ensure and maintain public confidence in the Corporation, and that the Board establish policies to control and manage the affairs of the Corporation fairly, impartially, and without discrimination.

b. This Code of Ethics has been adopted as part of the Corporation's Bylaws for the following purposes (s) to encourage high ethical standards in official conduct by Directors and corporate officers; and (b) to establish guidelines for such ethical standards of conduct.

Section. 2. Conflicts of Interest

a. Except as provided in subsection (c), a Director or officer is prohibited from participating in a vote, decision, or award of a contract involving a business entity or real property in which the Director or the officer has a substantial interest, if it is foreseeable that the business entity or real property will be economically benefited by the action. A person has a substantial interest in a business (i) if his or her ownership interest is ten percent or more of the voting stock or shares of the business entity or ownership of \$5,000 or more of the fair market value of the business entity, or (ii) if the business entity provides more than ten percent of the person's gross income. A person has a substantial interest in real property if the interest is an equitable or legal ownership with a fair market value of \$2,500 or more. An interest of a person related in the second degree by affinity or the third degree by consanguinity to a Director or officer is considered a substantial interest.

b. If a Director or a person related to a Director in the first or second degree by affinity or the first, second, or third degree by consanguinity has a substantial interest in a business entity or real property that would be pecuniary affected by an official action taken by the Board, such Director, before a vote or decision on the matter, shall file an affidavit stating the nature and extent of the interest. The affidavit shall be filed with the Secretary of the Board.

c. A Director who has a substantial interest in a business entity that will receive a pecuniary benefit from an action of the Board may vote on that action if a majority of the Board has a similar interest in the same action or if all other similar business entities in the Corporation will receive a similar pecuniary benefit.

- d. An employee of a public entity may serve on the Board.

Section 3. Acceptance of Gifts. No Director or officer shall accept any benefit as consideration for any decision, opinion, recommendation, vote or other exercise of discretion in carrying out official acts for the Corporation. No Director or officer shall solicit, accept, or agree to accept any benefit from a person known to be interested in or likely to become interested in any contract, purchase, payment, claim or transaction involving the exercise of the Director's or officer's discretion. As used here, "benefit" does not include:

- a. a fee prescribed by law to be received by a Director or officer or any other benefit to which the Director or officer is lawfully entitled or for which he gives legitimate consideration in a capacity other than as a Director or officer;

- b. a gift or other benefit conferred on account of kinship or a personal, professional, or business relationship independent of the official status of the Director or officer;

- c. an honorarium in consideration for legitimate services rendered above and beyond official duties and responsibilities if

- (1) not more than one honorarium is received from the same person in a calendar year,
- (2) not more than one honorarium is received for the same service, and
- (3) the value of the honorarium does not exceed \$50 exclusive of reimbursement for travel, food, and lodging expenses incurred by the Director or officer in performances of the services.

- d. a benefit consisting of food, lodging, transportation, or entertainment accepted as a guest is reported as may be required by law.

Section 4. Bribery. A Director or officer shall not intentionally or knowingly offer, confer or agree to confer on another, or solicit, accept, or agree to accept from another.

- a. any benefit as consideration for the Director's or officer's decision, opinion, recommendation, vote or other exercise of discretion as a Director or officer,
- b. any benefit as consideration for the Director's or officer's decision, vote, recommendation, or other exercise of official discretion in a judicial or administrative proceeding, or
- c. any benefit as consideration for a violation of a duty imposed by law on the Director or officer.

Section 5. Nepotism. No Director or officer shall appoint, or vote for, or confirm the appointment to any office, position, clerkship, employment or duty, of any person related within the second degree by affinity (marriage relationship) or within the third degree of consanguinity (blood relationship) to the Director or officer so appointing, voting or confirming, or to any other Director or officer. This provision shall not prevent the appointment, voting for or confirmation of any person who shall have been continuously employed in any such office, position, clerkship, employment or duty at least thirty (30) days prior to the appointment of the Director or officer so appointing or voting.

ARTICLE VIII

AMENDMENTS

A proposal to alter, amend, or repeal these Bylaws shall be made by the affirmative vote of a majority of the full Board at any annual or regular meeting, or at any special meeting if notice of the proposed amendment be contained in the notice of said special meeting. However, any proposed change or amendment to the Bylaws must be approved by the City Council of the City to be effective.



INVOICE

DATE: September 9, 2020

FROM: GEDP
 P. O. Box 8029
 Galveston, TX 77553
 (409) 770-0216 ph
 (409) 740-4977 fax
 hay@gedp.org

TO: City of Galveston,
 Industrial Development Corporation
 Attn: Mayor Craig Brown
 P. O. Box 779
 Galveston, TX 77553

QUANTITY	DESCRIPTION	UNIT PRICE	LINE TOTAL
1	2020 GEDP Economic Development Summit – Sponsorship <ul style="list-style-type: none"> • Co-host sponsorship of Economic Summit in November 2020 • 6-8 Pages of Advertorial Space in Developer Profile Magazine 		\$ 10,000.00
		TOTAL	\$ 10,000.00

MAKE CHECKS PAYABLE TO: Galveston Economic Development Partnership (or GEDP)

CREDIT CARD PAYMENT:

If paying by credit card, please complete the following information:

CREDIT CARD TYPE: (Please circle)

Visa MasterCard AMEX

NAME ON CARD: _____

CARD #: _____

EXP DATE: _____

SIGNATURE: _____

Please mail or fax back completed form, Attn: Michele Hay by Friday, August 30, 2019

I agree to secure timely payment to the Galveston Economic Development Partnership (GEDP) for the sponsorship level listed above.

SIGNATURE

DATE

NAME (PLEASE PRINT)



INVOICE

DATE: September 9, 2020

FROM: GEDP
 P. O. Box 8029
 Galveston, TX 77553
 (409) 770-0216 ph
 (409) 740-4977 fax
 hay@gedp.org

TO: City of Galveston
 Industrial Development Corporation
 Attn: Mayor Craig Brown
 P. O. Box 779
 Galveston, TX 77553
 (409) 797-3510
 craigbrown@galvestontx.gov

QUANTITY	DESCRIPTION	LINE TOTAL
1	2021 GEDP Membership Investment	\$50,000.00
MAKE CHECKS PAYABLE TO: Galveston Economic Development Partnership (or GEDP)		TOTAL \$50,000.00

Please make changes to any data that we have for your organization:

CORRECTION:

✓
IF CORRECT:
 ←

COMPANY NAME: City of Galveston

CO. REPRESENTATIVE: Mayor Craig Brown

MAILING ADDRESS: P. O. Box 779 Galveston, TX 77553

PHONE NUMBER: (409) 797-3510

WEBSITE: www.galvestontx.gov

TOTAL # OF EMPLOYEES:

NOTE: We can now accept credit card payments for your sponsorship and membership dues.

CREDIT CARD TYPE: (Please circle)

If paying by credit card, please complete the following information:

Visa MasterCard AMEX

NAME ON CARD:

CARD #:

SEC#

EXP DATE:

SIGNATURE:

Please mail or email back completed form, Attn: Michele Hay

Mailing address: P.O. Box 8029
 Galveston, Texas 77553

Email address: hay@gedp.org

Thank you!

The Galveston Economic Development Partnership is a non-profit, 501(c)(6), membership-based organization with a mission of supporting business and community by increasing the employment and tax bases in Galveston. Contributions are not tax deductible as charitable contributions, but they may be deductible as a trade or business expense.

IDC - Meeting
Schedule of Funds Available to Appropriate (for Budget)
as of August 31, 2020
Month 11 of Fiscal Year 2020



RESOURCES AND USES	BEACH RENOURISHMENT	ECONOMIC DEVELOPMENT	PARKS	INFRA-STRUCTURE	TOTAL
2015 Ending, Available Balance as of 9/30/2015	2,420,249	4,583,444	5,093,761	4,552,694	16,650,147
2016 Ending, Available Balance as of 9/30/2016	3,404,768	4,389,479	4,069,936	4,577,755	16,294,626
2017 Ending, Available Balance as of 9/30/2017	3,829,405	5,438,106	4,661,955	4,389,754	18,171,908
2018 Ending, Available Balance as of 9/30/2018	4,813,580	4,713,603	3,071,853	3,631,020	16,082,744
2019 Ending, Available Balance as of 9/30/2019	3,761,779	2,704,821	1,360,083	4,054,523	11,881,206
TOTAL CASH (3)	3,761,779	2,704,821	1,360,083	4,054,523	11,881,206
RESOURCES					
2020 4B Sales Tax Revenue (1)(2)	1,002,379	102,379	1,002,379	1,002,379	3,109,514
2020 Interest Earned	33,351	22,078	12,473	32,236	100,137
2020 Anticipated 4B Sales Tax Revenue	172,621	1,072,621	172,621	172,621	1,590,486
TOTAL REVENUES	1,208,351	1,197,078	1,187,473	1,207,236	4,800,137
USES					
Budgeted - Project Approved but not expended - previous yrs	(3,315,240)	(250,000)	(425,818)	(250,495)	(4,241,552)
Current Encumbrances	-	(127,657)	(241,322)	(773,028)	(1,142,008)
2020 Budgeted - Operating Expenditures (4)	(453,016)	(352,204)	(490,502)	(116,877)	(1,412,599)
2020 Budgeted - Projects Approved - current year	-	(900,000)	-	(700,000)	(1,600,000)
TOTAL USES	(3,768,256)	(2,387,500)	(1,636,442)	(3,268,029)	(11,060,227)
Total - Funds Available to Appropriate	\$ 1,201,874 \$	1,514,399 \$	911,114 \$	1,993,730 \$	5,621,116

(1) The City receives the cash for 4B Sales Tax 60 days in arrears. For example, cash collected in the month of Oct 2019 is for the time period of Aug 2019.

(2) Current year projected 4B Sales Tax Revenue is \$5.715M. Projection per silo = \$1,428,750

The economic development sales, equal to 1/2 percent of sales and originally authorized by the voters in 1994, was reauthorized for 20 years on November 2008 by the voters. This reauthorization included a legally binding requirement that tax proceeds be spent in equal portions on beach remediation (including beach renourishment), parks and park facilities, drainage, street and sewer improvements, and economic development. The reauthorized tax with the required apportionments into the four "silos" took effect on April 1, 2009 at the cash register, and the City of Galveston began receiving these receipts in June 2014.

(3) Current year activity includes including anticipated sales tax revenue.

CITY OF GALVESTON
 IDC BEACH SILO
 5 YR FORECAST
 8/4/2020



	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	
1	Est. AVAILABLE TO APPROP as of 9/30	3,761,779	3,647,523	1,620,157	2,454,138	219,226
2	PROJECTED REVENUE (7)	1,175,000	1,219,650	1,265,997	1,314,105	1,364,041
3	PROJECTED INTEREST EARNED	16,000	16,000	16,000	16,000	16,000
4	TOTAL PROJECTED REVENUE for F.Y.	4,952,779	4,883,173	2,902,154	3,784,242	1,599,267
5	Operating Expenses	453,016	448,016	448,016	448,016	448,016
6	Stewart Beach Seaweed- Babe's Beach Vegetation Mit. (1)	190,000				
7	Design for End of Seawall/Dellanera Offshore Breakwater (2)	222,000				
8	Babe's Beach USACE BUDM Renourishment (3)		2,500,000		2,500,000	
9	Seawall Urban Park 12th to 61st Renourishment (4)		240,000		500,000	
10	Design for 8 Mile Road Project (5)				117,000	
11	Construction for Dellanera Offshore Breakwater (6)		75,000			
12	Babe's Beach FEMA Harvey Repair (8)					
13	Stewart Beach On-Beach Parking Regrading Project (9)	440,240				
14	TOTAL PROJECTED COST	1,305,256	3,263,016	448,016	3,565,016	448,016
16	TOTAL AVAILABLE	3,647,523	1,620,157	2,454,138	219,226	1,151,251

Footnotes:

- (1) Moving vegetation to Babe's Beach and redistributing seaweed stockpiles; GLO requirement
- (2) Engineering Design to 65% year one; completion in year 2
- (3) All three Projects total \$24 Million and assume \$18 Million of CEPRAs and/or RESTORE Act Funding
- (4) Placeholder for future project
- (5) IDC funds will be used with GLO funds; GLO will run contract through CEPRAs program
- (6) If go the HMP route this would be the IDC contribution used with the GLO through the CEPRAs Program
- (7) Projected Sales Tax Revenue increase is 3.8% per year, in accordance with the City's "Long Range Financial Forecast - FY 2020-24."
- (8) IDC funds will be used with GLO funds; GLO will run contract through CEPRAs program
- (9) Partial component of a larger scope of work; remaining funds coming from Park Board and other potential sources

CITY OF GALVESTON
 IDC ECONOMIC DEVELOPMENT SILO
 5 YR FORECAST
 8/4/2020



	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
Resources:					
AVAILABLE TO APPROP as of 9/30	2,704,821	1,400,661	1,015,607	676,900	386,300
PROJECTED REVENUE (1)	1,175,000	1,219,650	1,265,997	1,314,105	1,364,041
PROJECTED INTEREST EARNED	7,450	7,500	7,500	7,500	7,500
PROJECTED EXPENSE REIMBURSEMENT	-	-	-	-	-
TOTAL PROJECTED REVENUE	3,887,271	2,627,811	2,289,104	1,998,504	1,757,841
Projected Expenditures:					
ED Silo operating costs (2)	352,204	362,204	362,204	362,204	362,204
Project budgets approved, but not encumbered	327,701				
Current project encumbrances	556,705				
Business Incentive Grants (BIG) program (3)	100,000	100,000	100,000	100,000	100,000
Pelican Island Bridge	900,000	900,000	900,000	900,000	900,000
Infill Redevelopment Program ("Landbank") (4)	250,000	250,000	250,000	250,000	250,000
TOTAL PROJECTED COST	2,486,610	1,612,204	1,612,204	1,612,204	1,612,204
TOTAL AVAILABLE	1,400,661	1,015,607	676,900	386,300	145,637

(1) Projected Sales Tax is in accordance with the City's "Long Range Financial Forecast - FY 2020-24."

(2) As approved in the FY20 operating budget

(3) Must be tied to Primary Job creation, retention or meet another statutory requirement

(4) Authorized up to \$250,000 annually. May be adjusted downward

(5) These projects are related to Cruise Terminal improvements and a Port Master Plan.

CITY OF GALVESTON
 IDC INFRASTRUCTURE SILO
 5 YR FORECAST
 8/4/2020



	FY 2020 Forecast	FY 2021 Forecast	FY 2022 Forecast	FY 2023 Forecast	FY 2024 Forecast
1					
2					
3	4,054,524	4,095,301	4,381,724	170,352	572,531
4	1,175,000	1,217,300	1,261,123	1,306,523	1,353,558
5	40,000	40,000	40,000	40,000	40,000
6	11,654	10,000	10,000	10,000	10,000
7	5,281,178	5,362,601	5,692,847	1,526,876	1,976,089
8	585,877	580,877	592,495	604,344	616,431
9	500,000				
10			2,830,000	250,000	1,200,000
11		300,000	2,000,000		
	100,000	100,000	100,000	100,000	100,000
12	1,185,877	980,877	5,522,495	954,344	1,916,431
13	4,095,301	4,381,724	170,352	572,531	59,658

(1) Based on City's Long Range Forecast (2020-24)

**CITY OF GALVESTON
IDC PARKS SILO
5 YR FORECAST
8/4/2020**



	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024
EST. AVAILABLE TO APPROP as of 9/30	1,360,083	822,776	1,074,549	71,669	716,896
PROJECTED REVENUE (1)	1,175,000	1,219,650	1,265,997	1,314,105	1,364,041
PROJECTED INTEREST EARNED	8,000	8,000	8,000	8,000	8,000
TOTAL PROJECTED REVENUE	2,543,083	2,050,426	2,348,546	1,393,773	2,088,937
Prior Projects Approved	1,106,556	-	-	-	-
Operating Budget	576,877	676,877	676,877	676,877	676,877
Current Encumbrances	11,874				
JONES PARK (2)	25,000				
PHASE 1 - SAND HILL CRANE		299,000	1,600,000		1,400,000
PHASE 2 - SAND HILL CRANE					
TOTAL PROJECTED COST	1,720,307	975,877	2,276,877	676,877	2,076,877
TOTAL AVAILABLE	822,776	1,074,549	71,669	716,896	12,060

(1) Projected Sales Tax Revenue increase is in accordance with the City's "Long Range Financial Forecast - FY 2019-23."
(2) This will be used as a match for public-private grant program in the total amount of \$75,000, if additional funds are raised.

Proposed IDC Budget FY 2021

			3190 918100	3191 918400	3192 918500	3193 918600	
	Total FY 20	Total FY 21	Beach	ED	Parks	Infra.	
Operating Costs:							
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	
Total Operating Costs:	1,601,406	1,601,406	225,573	165,829	650,502	559,502	1,601,406
Contractual Services:							
<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	
Total Contractual Services:	306,068	286,068	206,068	70,000	5,000	5,000	286,068
Promotional Expenses: (Capped at 10% of Total 4B Revenue approx. \$500,000)							
<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	
Total Promotional Expenses:	87,000	87,000	500	85,500	500	500	87,000
Misc. Expenses:							
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	
Total Misc. Expenses:	88,500	88,500	15,875	40,875	15,875	15,875	
Total Fiscal Year IDC Budget	2,082,974	2,062,974	448,016	362,204	671,877	580,877	2,062,974

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

* Requires Board approval before expenditure



Galveston Industrial Development Corp.
 FY 2020 – September 2020 Board Meeting
 as of August 31, 2020

Project	Approved Amount	YTD FY18	YTD FY19	YTD FY20	Amount Expended Inception To Date	Encumbrances as of August 31, 2020	Project Budget / Not Under Contract (yet)	IDC Approval	Council Approval	Status
Beaches										
Dollanera	150,000	-	-	-	-	-	150,000	12/6/2016	2/26/2017	Developing FEMA Mitigation project
Dollanera Breakwater	220,000	-	-	-	-	-	220,000	7/7/2020	7/23/2020	
8 Mile Road	240,000	-	-	-	-	-	240,000	7/7/2020	7/23/2020	
Stewart Beach Parking Elevation	440,240	-	-	-	-	-	440,240	7/7/2020	7/23/2020	
Stewart / Babe's Beach Remediation	190,000	-	-	-	-	-	190,000	7/7/2020	7/23/2020	
Babe's Beach Renourishment	2,000,000	-	-	-	-	-	2,000,000	7/7/2020	7/23/2020	
Babe's Beach / Harvey Repairs	75,000	-	-	-	75,000	-	75,000	7/7/2020	7/23/2020	
Back Passing Nourishment	75,000	-	75,000	-	75,000	-	-	1/3/2018	3/22/2018	Council Approved
Babe's Beach Renourishment	2,000,000	-	2,000,000	-	2,000,000	-	-	1/3/2018	3/22/2018	Project Underway
Structural Solutions	75,000	-	75,000	-	75,000	-	-	1/3/2018	3/22/2018	USACE project pending
Sand Management Plan Update	90,000	-	-	-	90,000	-	-	12/6/2016	2/26/2017	Expected Compl. 8/2019
Economic Development (3)										
45th Street Corridor - design	1,100,000	715,000	143,000	55,000	1,078,000	22,000	-	3/9/2017	4/27/2017	Construction Underway
West Market 25th - 33rd - (1)/(2)	1,650,000	150,855	1,137,506	111,551	1,399,912	95,663	154,225	3/9/2017	4/27/2017	Construction Underway
Airport Runway Project	55,000	-	-	55,000	55,000	-	-	3/5/2019	4/15/2019	Grant application
Infill Redevelopment Project (GEDP)	250,000	-	-	-	-	-	250,000	7/7/2015	8/13/2015	Planning Phase
Parks										
IDC Parks Crew	602,147	97,406	244,740	160,000	502,147	-	100,000	3/6/2018	3/22/2018	Program Underway
Park Package #3	900,000	-	35,939	318,800	354,739	241,322	303,939	3/5/2019	4/15/2019	Underway
Infrastructure										
Harborside Drive (Design)	380,000	96,572	8,013	26,489	367,904	5,839	6,257	1/3/2018	2/22/2018	Project Closeout
27th Street Corridor Design	200,000	-	72,325	37,543	1,686,396	-	-	8/7/2018	9/13/2018	Developing scope for bid doc's
Downtown Streetscape	200,000	-	72,325	37,543	109,868	2,682	87,450	8/7/2018	9/13/2018	Closed Out
27th Street Corridor Project	3,141,265	1,452,359	78,748	38,791	3,131,869	2,682	6,715	7/15/2014	9/11/2014	Late Spring substantial Completion
27th Street Corridor Project Phase II	2,600,000	-	82,295	954,452	1,036,747	533,177	1,030,076	7/10/2018	9/10/2018	Pre-construction
27th Street Phase III	500,000	-	-	60,121	60,121	178,649	500,000	8/6/2019	10/17/2019	NTP issued
25th Street Project	50,000	-	-	-	-	50,000	-	4/2/2019	7/25/2019	242 jobs completed
Sidewalk and Curb Crew	1,767,368	249,193	206,875	288,027	1,686,396	-	80,972	7/7/2015	8/13/2015	

Notes:
 (1) West Market Street design budget was authorized to \$150,000
 (2) West Market Street construction budget was authorized at \$1.5M
 (3) Pending projects- 27th Street Phase 2 - \$2.6 M; Phase 3 \$500K

IDC Calendar for FY 2021

October 1 thru September 30

10/06/20	No Regular Meeting Anticipated
11/03/20	No Regular Meeting Anticipated
12/01/20	No Regular Meeting Anticipated
01/05/21	IDC Board Meeting @ 9:00 AM in Room 204 <ul style="list-style-type: none"> • Review Economic Development Silo and 5 year funding plan • Review Airport Operations • Review Port Operations • GEDP Report
02/02/21	IDC Board Meeting @ 9:00am in Room 204 <ul style="list-style-type: none"> • Review Parks Silo and 5 year funding plan • Review Community Pool Operational Expenses • Sales tax report due 1/31 to Comptroller of Public Accounts- Finance Department • Audit prior Fiscal Year Contacts and Resolutions for signature (Staff)
03/02/21	IDC Board Meeting @ 9:00am in Room 204 <ul style="list-style-type: none"> • Review the Infrastructure Silo and 5 year funding plan • Review IDC Capital Improvement Program and Forecasts
04/06/21	No Regular Meeting Anticipated

05/04/21	No Regular Meeting Anticipated
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06/01/21	IDC Board Meeting @ 9:00am in Room 204 <ul style="list-style-type: none"> • Review Beach Silo and 5 year funding plan.
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07/12/21 **Annual IDC Board Meeting @ 9:00am in Room 204** *Pushed back one week due to Holiday

- Initial budget workshop
- Update Officers with the Secretary of State, if necessary.
- Legislative Update and report – odd # year

08/03/21 **IDC Board Meeting @ 9:00am in Room 204 (If necessary)**

- Consider FY budget and forward to City Council for approval

09/14/21 **IDC Board Meeting @ 9:00am in Room 204** *Pushed back one week due to Holiday

- Consider contract for legal services
- Consider next fiscal year's meeting calendar