

**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 Board Member 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.

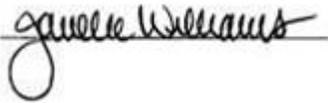
Board Member Brown made a motion to approve the FY21 calendar with one amendment moving the September meeting back one week due to the Labor Day holiday, with Board Member Rider seconding the motion. Unanimously approved.

VIII. Schedule Future Meetings

- IX. Request Agenda Items For Future Meetings

- X. Adjournment

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



Janelle Williams, City Secretary

Date approved: August 17, 2020