



NOTICE OF MEETING
INDUSTRIAL DEVELOPMENT CORPORATION
March 4, 2025 - 9:00 A.M.
CITY HALL - ROOM 204
823 ROSENBERG
GALVESTON, TEXAS
409.797.3510

AGENDA

- I. Declaration Of A Quorum
- II. Roll Call
- III. Conflict Of Interest Declaration
- IV. Consider Approval Of Meeting Minutes – February 4, 2025

Documents:

[IDC DRAFT MINUTES_02042025.PDF](#)

- V. Public Comment On Agenda Items
- VI. Economic Development Silo
 - A. Update on Financial Forecast – Economic Development Silo, 5-Year Funding Plan (B. Cook)
 - B. Project Updates – ED Silo
 1. Receive an Update on Airport projects
 2. Receive an Update from Coastal Windstorm Insurance Coalition (T. Tarlton-Shannon)
 3. Discuss and Consider Contract Renewal and Invoice for Coastal Windstorm Insurance Coalition
 4. Discuss and Receive Update on Galveston Comprehensive Plan and its correlation with Economic Development Incentive Policy & Guidelines (T. Tietjens)
 - C. Project Consideration- ED Silo
 1. Consider for approval a Resolution of the Board of Directors of the Industrial Development Corporation of the City of Galveston in the amount of \$35,000 for right-of-way work including title searches and legal descriptions for the Right-of-Way Work for the Pelican Island Bridge Project.
 2. Consider for approval an Economic Development Agreement between the Industrial Development Corporation and the City of Galveston for \$35,000 to fund the Right-of-Way Work for the Pelican Island Bridge.

VII. Administrative Matters

- A. Discuss And Receive Update From Treasurer On Expenses, Available Funds, Forecasts And Investments. (B. Cook)
- B. Discuss and Receive Update on Current or Completed IDC Projects (M. Hay)
- C. Discuss and Receive Update FY25 Calendar. (M. Hay)

Documents:

[FY25 OP BUDGET-SPENDING PLAN__APPROVED 08.6.2024.PDF](#)
[IDC FORECASTING - BEACH-PARKS-INFRA SILOS_PKT AS OF 6.30.2024 FOR 3.04.2025_MH.PDF](#)
[IDC CALENDAR FY 2025_REV 08.6.2024.PDF](#)

VIII. Executive Session

Pursuant to Texas Government Code Section 551.072 Deliberation Regarding Real Property the Corporation may convene into Executive Session to discuss the purchase, exchange, lease, or value of real property.

- A. Pelican Island Property Acquisition
- IX. Consider Any Action As May Be Required As Resulting From The Executive Session Concerning The Funding Of The Purchase Of Real Property On Pelican Island Conducted From IDC.
- 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 February 28, 2025 at 6:35 P.M.

Janelle Williams

Janelle Williams, City Secretary

One or more members of the Industrial Development Corporation may attend the meeting by videoconference. A quorum of the members of the Corporation will be physically present at the meeting location.

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 - FEBRUARY 3, 2025

2/4/2025 - Minutes

I. Declaration Of A Quorum

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

II. Roll Call

Present: Board Member Craig Brown (Mayor); Board Member Marie Robb (Mayor Pro Tem); Board Member Alex Porretto (City Council); Board Member Sharon Lewis (City Council); Board Member Jason Hardcastle (Park Board); Board Member Keith Bassett (Galveston Chamber of Commerce); and Bill Coltzer (Galveston Economic Development Partnership).

III. Conflict Of Interest Declaration

Board Member Bassett declared a conflict of interest on Item 6C.

IV. Consider Approval Of Meeting Minutes – Sept 10, 2024

Board Member Bassett made a motion to approve the September 10, 2024 meeting minutes, with Board Member Porretto seconding the motion. Unanimously approved.

V. Public Comment On Agenda Items

- 1. Charlynn Vianni thanked the IDC for continuing to fund Lasker Pool Park. She requested that IDC support Project Rosenberg, and she thanked Barbara Sanderson and staff for everything they do.**
- 2. Tarris Woods expressed support for Project Rosenberg.**

VI. Parks Silo

A. Update on Financial Forecast - Parks Silo, 7-Year Funding Plan (B. Cook) - Assistant City Manager Brandon Cook discussed with the board an update on the Park Silo, 7-Year Funding Plan.

B. Project Updates

1. Discuss and Receive Update on Parks Projects (B. Sanderson) - Executive Director Barbara Sanderson discussed with the board an update on Parks Package #5. Vision Galveston Director Christine Bryant provided an update on the Shield Park Project, including the EPA's remediation strategy and grant application of funding. The EPA is onsite today for the Phase 2 Site Assessment. The board discussed the need for a future commitments to Shield Park.

C. Project Introduction

1. Discuss Authorizing Better Parks for Galveston to Submit an IDC Funding Request for Project Rosenberg - Economic Development Coordinator Michele Hay discussed with the board the funding request from Project Rosenberg. The board discussed needing additional information on the funding request and premature timing of the request.

VII. GEDP Update

A. Introduction of GEDP Executive Director, Joshua Owen - **Mr. Owen introduced himself to the IDC board.**

B. Receive an Update of GEDP activities (J. Owen) - **Mr. Owen discussed with the board an update of GEDP activities.**

VIII. Administrative Matters

A. Discuss And Receive Update From Treasurer On Expenses, Available Funds, Forecasts And Investments. (B. Cook) - **Assistant City Manager reported that sales tax is trending a 6% surplus over last year. GEDP Director Joshua Owen suggested a firm that could further analyze sales tax receipts for the IDC per sector of the economy.**

B. Discuss and Receive Update on Current or Completed IDC Projects (M. Hay) - **Economic Development Coordinator Michele Hay discussed with the board an update on current and completed IDC projects. The board discussed challenges with viable economic development silo projects.**

C. Discuss and Receive Update FY25 Calendar. (M. Hay)

IX. Request Agenda Items For Future Meetings

Future agenda items:

- 1. Economic development incentive packages**
- 2. Airport Update - Customs**

X. Adjournment

The meeting was adjourned at 10:35 a.m.



IDC Operations and Spending Plan FY 2025

approved 8/6/2024

	Total FY 25	Beach FY25	ED FY25	Parks FY25	Infra FY25
Operating Costs:					
Administration					
Support Staff	50,000	12,500	12,500	12,500	12,500
Management	100,000	25,000	25,000	25,000	25,000
Legal	50,000	12,500	12,500	12,500	12,500
Director of Policy & Gov. Affairs	92,264	23,066	23,066	23,066	23,066
Economic Dev. Coordinator	80,000	-	80,000	-	-
Eco Dev/Coastal Support Staff*	-	-	-	-	-
Coastal Resource Manager	78,729	78,729	-	-	-
Coastal Resource Specialist	61,799	61,799	-	-	-
GIS Analyst/Specialist	76,292	19,073	19,073	19,073	19,073
Coastal Resource Internship Strat Partnership	35,360	35,360	-	-	-
Total Admin Expenses	624,444	268,027	172,139	92,139	92,139
Operations					
Lasker Pool	500,000	-	-	500,000	-
Concrete Work Crew (Phases I & II)	435,000	-	-	-	435,000
Parks Work Crew (Phase III)	710,000	-	-	550,000	160,000
Total Operations Expenses	1,645,000	-	-	1,050,000	595,000
TOTAL OPERATING COSTS	2,269,444	268,027	172,139	1,142,139	687,139
Contractual Services:					
Consultant Services (531004)					
Windstorm Consultant *	25,000	-	25,000	-	-
Coastal Grants Consultant*	45,000	45,000	-	-	-
Other Contracts (531125)					
Beach Profiles/Survey Contract	176,541	176,541	-	-	-
Park Board Reimb for Surveys	(77,461)	(77,461)	-	-	-
Post-Storm Survey	177,019	177,019	-	-	-
GEDP *	50,000	-	50,000	-	-
Attorney's Fees (531006)	15,000	3,750	3,750	3,750	3,750
Total Contractual Services:	411,099	324,849	78,750	3,750	3,750
Promotional Expenses: (Capped at 10% of Total 4B Revenue approx. \$750,000)					
Marketing (530014)					
GEDP Developer Conference *	10,000	-	10,000	-	-
Target Marketing Initiatives *	25,000	-	25,000	-	-
Marketing Materials	20,000	-	20,000	-	-
Advertising (Legal Notices)	2,000	500	500	500	500
Total Promotional Expenses:	57,000	500	55,500	500	500
Economic Dev. Op Ex.					
Memberships (531025)	4,000	-	4,000	-	-
Training/Education (347420)	2,500	-	2,500	-	-
Travel/Training (533085)	2,000	-	2,000	-	-
Technology Subscription	6,000	-	6,000	-	-
Total Economic Dev. Op Ex.	14,500	-	14,500	-	-

* Requires Board approval before expenditure



IDC Operations and Spending Plan FY 2025, cont.

approved 8/6/2024

	Total FY 25	Beach FY25	ED FY25	Parks FY25	Infra FY25
Coastal Resource Op Ex					
Training/Education (347420)	-	-	-	-	-
Travel/Training (533085)	11,000	11,000	-	-	-
Total Coastal Resource Op Ex	11,000	11,000	-	-	-
Misc. Expenses:					
<i>Meeting Expenditures (544032)</i>	6,000	1,000	3,000	1,000	1,000
Election Expenses (592008)	-	-	-	-	-
Equipment/supplies (521067)	4,000	2,000	2,000	-	-
Total Misc. Expenses:	10,000	3,000	5,000	1,000	1,000
Debt Service					
Debt Service-Sandhill Crane Soccer Complex	859,646	-	-	859,646	-
Total Debt Service	859,646	-	-	859,646	-
Total Fiscal Year IDC Budget	3,632,689	607,376	325,889	2,007,035	692,389

* Requires Board approval before expenditure

BEACH SILO

5 YEAR FORECAST

AS OF **6/30/2024**



OPTION B - w/100% Post Storm funding

	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
1 Est. AVAILABLE TO APPROP as of 9/30	5,158,565	4,250,368	6,898,029	5,683,023	1,575,298
2 PROJECTED REVENUE (7)	1,915,750	1,934,908	1,954,257	1,973,799	1,993,537
3 PROJECTED INTEREST EARNED	100,000	100,130	100,260	100,391	100,521
4 ANTICIPATED REFUND - BUDM PROJECT FUNDS (18)		1,770,000	1,800,000		
TOTAL PROJECTED REVENUE for FY	7,174,315	8,055,405	10,752,546	7,757,212	3,669,356
	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
5 <i>Prior Projects approved</i>	623,195				
6 <i>Beach Silo Operating Expenses (A)</i>	627,376	607,376	619,524	631,914	644,552
7 <i>Current Encumbrances</i>	23,376				
9 Future CEPRA projects (15)				2,500,000	
11 <i>Post-Storm Beach Remediation Project (10)</i>	550,000	550,000	550,000	550,000	550,000
12 <i>Sediment Mgmt Strategy-Planning Asst Grant (14)</i>					
13 <i>Future beach remediation projects (17)</i>			1,900,000	2,500,000	2,250,000
14 <i>Beach Remediation - Karankawa/Gulf Palms drainage design (19)</i>	1,100,000		2,000,000		
TOTAL PROJECTED COST	2,923,947	1,157,376	5,069,524	6,181,914	3,444,552
TOTAL AVAILABLE	4,250,368	6,898,029	5,683,023	1,575,298	224,804

Footnotes:

(10) the IDC Board approved allocation to accumulate annually just in case, (the \$550k will be taken 100% from Beach silos instead of prior 50/50 split) 7/22/2024

(14) IDC funds as match for USACE Planning Assistance grant to update Sediment Mgmt Strategies - tool to dictate future beach projects

(15) Coastal Erosion Response Planning Act (CEPRA) for Large Renourishment projects

(17) Related to implementation of Sand Mgmt Strategy & SWMP

(18) Anticipated refunds from unused BUDM projects; FY21 (\$1.7 million) and FY23 (\$1.8 million)

(19) Proposed Beach remediation project - FY24 Eng & Design/ FY26 will cover Grant Local Match

(A) Amend FY24 Beach Silo Op Budget by -\$15,000 due to allocation error (should have been allocated to ED Silo)..7/2024

Table A: Projects approved, not encumbered

Post Storm Beach Remediation (prev FY)	473,195
PAS-Reg Sediment Mgt Update	150,000
Total prior projects, not encumb	623,195

CITY OF GALVESTON
IDC PARKS SIL
FORECAST
ending 10/31/2024



Type B Sales Tax

	FY 2025	FY 2026	FY2027	FY2028	FY 2029
EST. AVAILABLE TO APPROP as of 9/30	5,782,099	982,989	131,920	137,332	180,451
PROJECTED REVENUE (1)	1,910,583	1,948,795	1,987,771	2,027,526	2,068,076
PROJECTED INTEREST EARNED	35,000	30,000	25,000	20,000	15,000
TOTAL PROJECTED REVENUE	7,727,682	2,961,784	2,144,691	2,184,858	2,263,527
Prior Projects Approved (6) See table A	2,012,261				
Operating Budget (3) (10)	1,147,389	1,147,389	1,147,389	1,147,389	1,147,389
Current Encumbrances	2,667,489				
Actual Project Expenses-YTD	57,908				
Debt Service for Sandhill Crane (4)	859,646	857,475	859,970	857,018	858,732
Parks Maintenance Packages (5) (11)		825,000			
TOTAL PROJECTED COST	6,744,693	2,829,864	2,007,359	2,004,407	2,006,121
TOTAL AVAILABLE	982,989	131,920	137,332	180,451	257,406

(1) Projected Sales Tax Revenue increase is in accordance with forecasts in the City's "Proposed Budget-Rev 2 - FY 2024"

(3) Plus 3% inflationary measure year over year

(4) Bond amount: \$5.5M, 6-7 year loan at 2.23% with \$50k of bank fees to begin in FY23 and end in FY29

(5) PMP 4 (FY 22) for \$600,000, dedicated to improvements and maintenance of Hooper Field

(6) The prior projects carrying over - see Table A

(10) FY25, Op Exp for Parks Crew to increase \$150,000 for annual maintenance of SHC Soccer Complex

(11) Proposed PMP 5 (FY24) for \$2,051,075

Table A: Projects approved, not encumbered	
Parks Package 4 (Hooper field)	79,393
Sandhill Crane Playground	400,000
Sandhill Crane Soccer Complex- project contingency	271,000
Parks Package 5	1,261,868
TOTAL Projects approved, not encumbered	2,012,261

CITY OF GALVESTON
IDC INFRASTRUCTURE SILO
5 YR FORECAST
6/30/2024



OPTION C: w/o Post Storm Funding;
+ Drainage COs debt svc (60/40) ED / INFRA silos
+ English Bayou PS prop exp

	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	
1						
2	AVAILABLE TO APPROP as of 9/30	5,217,743	2,086,104	313,932	316,769	595,114
3	PROJECTED REVENUE (1)	1,915,750	1,954,065	1,993,146	2,033,009	2,073,669
4	Concrete Crew - Customer Payments	40,000	40,000	40,000	40,000	40,000
5	PROJECTED INTEREST EARNED	130,000	40,000	40,052	40,104	40,156
6	TOTAL PROJECTED REVENUE	7,303,493	4,120,169	2,387,131	2,429,882	2,748,939
		FY 2024	FY 2025	FY 2026	FY 2027	FY 2028
7	<i>Prior Projects Approved, not expended</i>	875,000				
8	<i>Infra Silo Operating Expenses</i>	692,389	706,237	720,362	734,769	749,464
9	Downtown Ped. Streetscape Improvements (5)		2,500,000			
10	Drainage Improvement Pilot Project (DIP) (6)	2,500,000		750,000	500,000	750,000
11	English Bayou Pump Station Project (7)	1,150,000				
12	South Shore/14th St Pump Station Debt Service (4)		600,000	600,000	600,000	600,000
13	Post Storm Infrastructure Remediation					
14	Pelican Island Bridge (2)(3)					
15	TOTAL PROJECTED COST	5,217,389	3,806,237	2,070,362	1,834,769	2,099,464
16	TOTAL AVAILABLE	2,086,104	313,932	316,769	595,114	649,475

Footnotes:

- (1) Based on City's Long Range Forecast
- (2) Pelican Island Bridge share - \$100,000 per year for 5 years, totalling \$500,000
- (3) Additional Pelican Island Bridge funding of \$100,000 in FY23 to be used only if needed for contingency
- (4) South Shore/14th St PS, CO Debt Svc FY25 for 20 yrs, related to Stormwater MP implementation
- (5) Downtown Pedestrian Streetscape Match, FTA funding anticipated at \$9.6 M
- (6) FY24 proposed project. Public Hearing 7/9/24
- (7) English Bayou Pump Station - property acquisition expenditures

Table A: Projects approved, not encumbered	
Pelican Island Bridge	600,000
Post Storm Infrastructure Remediation (50% share)	275,000
Total Projects approved, not encumbered	875,000

IDC Calendar: Fiscal Year 25
October 1, 2024 thru September 30, 2025

2024

OCTOBER

10/01/24 IDC Board Meeting @ 9:00am

- Public hearing for approved ED Projects
- Legislative Update
- Orientation for Board Members

NOVEMBER

11/05/24 *No Regular Meeting Anticipated*

DECEMBER

12/03/24 *No Regular Meeting Anticipated*

2025

JANUARY

01/07/25 *No Regular Meeting Anticipated*

- **Staff only:** Sales tax report due 1/31 to Comptroller of Public Accounts- Finance Department

FEBRUARY

02/04/25 IDC Board Meeting @ 9:00am

- Update on the **Parks Silo** and 5-year Funding Plan
- Review Status of Parks Maintenance Package Projects
- GEDP Quarterly update

MARCH

03/04/25 IDC Board Meeting @ 9:00am

- Consider new Parks projects and set public hearing dates if approved
- Update on the **Economic Development Silo** and its 5-year funding plan
- Update from Coastal Windstorm Ins Committee

APRIL

04/01/25 IDC Board Meeting @ 9:00am

- Consider new Eco Dev Projects and set public hearing dates if approved
- Update on the **Infrastructure Silo** and its 5-year funding plan
- GEDP Quarterly update

2025 , cont

MAY

05/06/25 IDC Board Meeting @ 9:00am

- Consider new Infrastructure Projects and set hearings if approved
- Update on the **Beach Silo** and its 5-year funding plan
- Receive a legislative update
- Consider annual contract for Coastal Windstorm Insurance Committee

JUNE

06/03/25 IDC Board Meeting @ 9:00am

- Consider new Beach projects and set hearings if approved
- In even-numbered years, Council to appoint the board positions 1-4, and confirm positions 5-7 for terms to expire in two years

JULY

07/08/25* IDC Board Meeting @ 9:00 AM

ANNUAL MEETING

- Elect Officers – 1-year term
- Initial FY budget workshop
- GEDP quarterly report
- In even numbered years, Orientation for Board Members: State law, Articles of Inc, By laws, City Contract, and Board Policies.
- Update Officers with the Secretary of State, if necessary.

** date change due to Independence Day Holiday*

AUGUST

08/05/25 IDC Board Meeting @ 9:00am

- Consider FY budget and forward to City Council for approval
- Consider next fiscal year's meeting calendar
- Legislative Update

SEPTEMBER

09/9/25* IDC Board Meeting @ 9:00am

** date change due to Labor Day holiday*

- Consider contract for legal services
- Consider annual GEDP membership & sponsorship of Economic Development Summit