

DRAFT
INDUSTRIAL DEVELOPMENT CORPORATION
JULY 18, 2023

7/18/2023 - 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 Craig Brown (Mayor); Board Member David Collins (Mayor Pro Tem); Board Member Marie Robb (City Council); Board Member John Listowski (City Council); Board Member Keith Bassett (Galveston Chamber of Commerce); and Board Member Bill Coltzer (Galveston Economic Development Partnership).

III. Conflict Of Interest Declaration

None.

IV. Public Comment On Agenda Items

None.

V. Annual Meeting

1. Election of Officers - President, Vice President, Secretary, Treasurer - Board Member Collins made a motion to reappoint the current officers - President Craig Brown, Vice President David Collins, Treasurer Brandon Cook, and Secretary Marie Robb, with Board Member Robb seconding the motion. Unanimously approved.

VI. Consider Approval Of Meeting Minutes – June 6, 2023

Board Member Bassett made a motion to approve the June 6, 2023 meeting minutes, with Board Member Collins seconding the motion. Unanimously approved.

VII. Discuss And Consider A Contract For The Coastal Windstorm Insurance Coalition 2023-2025.

Board Member Collins made a motion to approve a Contract for the Coastal Windstorm Insurance Coalition with a termination date of September 30, 2023 aligned with the fiscal year, with Board Member Robb seconding the motion. Unanimously approved.

VIII. Administrative Matters

A. Discuss And Receive Update From Galveston Economic Development Partnership (K. Gray)

Keith Gray discussed with the Board an update from the Galveston Economic Development Partnership. He requested that the board continue the annual financial support of the GEDP. The board will consider approval of funding at the next meeting.

Board Member Brown left the meeting at 9:23 a.m.

- B. Discuss And Receive Legislative Update (S. Bakko)

Sally Bakko discussed with the board an update on the Legislative Session including city related issues.

- C. Discuss And Receive Update From Treasurer On Expenses, Available Funds, Forecasts And Investments. (B. Cook)

Assistant City Manager Brandon Cook discussed with the Board the Investment Report.

- D. Discuss FY 24 Proposed Operating Budget (B. Cook)

Assistant City Manager Brandon Cook discussed with the board the FY 24 Proposed Operating Budget. Executive Director Barbara Sanderson provided information on pool costs. The board will consider approval of the budget at the next meeting.

- E. Discuss FY 24 Operating Budget (B. Cook)

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

- G. Discuss And Receive Update On Calendar

The next meeting will be held on August 1, 2023.

- IX. Request Agenda Items For Future Meetings

- X. Adjournment

The meeting was adjourned at 11:02 a.m.