

**NOTICE OF MEETING
INDUSTRIAL DEVELOPMENT CORPORATION
OF THE CITY OF GALVESTON
MONDAY, MAY 19, 2025 - 9:00 AM
CITY HALL - ROOM 204
823 ROSENBERG, GALVESTON, TEXAS
409.797.3510**

REGULAR MEETING AGENDA

I. Declaration Of A Quorum

II. Roll Call

III. Conflict of Interest Declaration

IV. Consider Approval Of Meeting Minutes

IV.A April 1, 2025 Meeting Minutes

V. Public Comment On Agenda Items

VI. Public Hearings - ED Silo

VI.A Public Hearing and Potential Changes to the Economic Development Agreement between the City of Galveston and the Industrial Development Corporation for additional funding for the City of Galveston's Local Share Funding Requirement for the Pelican Island Bridge Replacement Project, in the amount of \$2,000,000.

VII. Beach Silo - Financial Forecast and Project Consideration

VII.A Update on Financial Forecast – Beach Silo, 5-Year Funding Plan (B. Cook)

VII.B Discuss and Give Staff Direction on current and potential Beach projects (K. Clark)

VIII. Administrative Matters

VIII.A Discuss And Receive Update On Expenses, Available Funds, Forecasts And Investments.

VIII.B Discuss and Consider Approving a Resolution Amending the Total Operating Budget for the City of Galveston Industrial Development Corporation for fiscal year ending September 30, 2025, increasing various budget accounts in the amount of One Million, Three Hundred Sixty- Four Thousand, Five Hundred Seventy-Five Dollars (\$1,364,575.00) to adjust and properly record expenses for debt service payments related to the 2024 Certificate of Obligation Bonds issued for the 14th Street and South Shore Drive Pump Station Project.

VIII.C Discuss and Consider annually accruing funds in the Parks Silo for Shield Park improvements (C. Brown/S.Lewis)

VIII.D Discuss and Consider annually accruing funds in the Economic Development Silo for Business Incentive Grants and developing a policy and program guidelines to administer such. (M. Robb/K. Bassett)

VIII.E Discuss and Consider Engaging Outside Legal Services to support City Staff (T.Fanning)

VIII.F Discuss and Receive Update on Current or Completed IDC Projects (M. Hay)

VIII.G Discuss and Receive Update FY25 Calendar. (M. Hay)

IX. Request Agenda Items For Future Meetings

X. 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 05/16/2025 at 8:50 AM.

Janelle Williams

Janelle Williams, City Secretary

Please note: Members of the City Council may be attending and participating in the discussion. 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).

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.