NOTICE OF MEETING
INDUSTRIAL DEVELOPMENT CORPORATION
OF THE CITY OF GALVESTON
TUESDAY, JULY 8, 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. Annual Meeting

III.A Election of Officers

III.A.1 President

III.A.2 Vice President

III.A.3 Secretary

III.A.4 Treasurer

IV. Conflict of Interest Declaration

V. Consider Approval Of Meeting Minutes

V.A June 17, 2025 Meeting

VI. Public Comment On Agenda Items

VII. BEACH SILO - Project Consideration

VII.A Discuss and Consider for Approval a Resolution of the Board of Directors of the Industrial Development Corporation of the City of Galveston Approving Beach Erosion and Remediation Crew Project in the amount of $750,000 for first year and $500,000 annually thereafter. (K. Clark)

VII.B Discuss and Consider for Approval an Economic Development Agreement between the City of Galveston and the Industrial Development Corporation of the City of Galveston Approving Beach Erosion and Remediation Crew Project in the amount of $750,000 for first year and $500,000 annually thereafter. (K. Clark)

VIII. PARKS SILO - Project Consideration

VIII.A Discuss and Consider Recommendations and Funding for Shield Park. (M. Hay)

IX. Project Updates

IX.A Discuss and Receive an Update on the Drainage Improvement Pilot (DIP) Project.

IX.B Discuss and Receive an Update on the South Shore Drive Pump Station project.

X. Administrative Matters

X.A Discuss and Consider Approving a Letter of Engagement with Brown & Hofmeister for Outside Legal Services to support City Staff. (T. Fanning)

X.B Discuss and Receive Update on Expenses, Available Funds, Forecasts and Investments. (B.Cook)

X.C Discuss the IDC Operating and Spending Plan Budget for FY2026.

X.D Discuss and Receive an Update on FY25 calendar and Upcoming Events. (M.Hay)

XI. 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.

XI.A Pelican Island Property

XII. Consider Any Action As May Be Required As Resulting From The Executive Session Conducted From IDC.

XII.A Pelican Island Property

XIII. Request Agenda Items For Future Meetings

XIV. 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 07/03/2025 at 4:00 PM.

Michele Hay

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.

Draft-Pending Approval

MINUTES OF THE INDUSTRIAL DEVELOPMENT CORPORATION OF THE CITY OF GALVESTON

REGULAR MEETING - JUNE 17, 2025

6/17/2025 - Industrial Development Corporation 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 Brown (Mayor); Board Member Marie Robb (Mayor Pro Tem - 9:02 a.m.); Board Member Sharon Lewis (City Council); Board Member Alex Porretto (City Council); Board Member Bill Coltzer (Galveston Economic Development Partnership); Board Member Keith Bassett (Galveston Chamber of Commerce); and Board Member Jason Hardcastle (Park Board of Trustees).

III. Conflict of Interest Declaration

No conflicts of interest were declared.

IV. Consider Approval Of Meeting Minutes

IV.A Draft Minutes - May 19, 2025

Board Member Brown made a motion to approve the May 19, 2025 meeting minutes with a correction to Item VIII.F as noted by Economic Development Coordinator Michele Hay, with Board Member Lewis seconding the motion. Unanimously approved by those present. (5-0).

V. Public Comment On Agenda Items

Marty Fluke commented on Item VI suggesting the use of HOT funds and not using the IDC project oriented budget.

VI. Beach Silo - Project Consideration

VI.A Discuss and Consider for Approval a Resolution of the Board of Directors of the Industrial Development Corporation of the City of Galveston Approving Beach Erosion and Remediation Crew Project in the amount of $750,000 for first year and $500,000 annually thereafter.

Board Member Brown made a motion to defer Items VII.A and VII.B to allow staff to work on alternate approaches, with Board Member Porretto seconding the motion. Unanimously approved by those present (5-0).

VI.B Discuss and Consider for Approval an Economic Development Agreement between the City of Galveston and the Industrial Development Corporation of the City of Galveston Approving Beach Erosion and Remediation Crew Project in the amount of $750,000 for first year and $500,000 annually thereafter.

VII. Administrative Matters

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

Board Member Porretto made a motion to approve engaging outside legal counsel Jeff Moore, with Board Member Robb seconding the motion. Unanimously approved.

VII.B Discuss and Receive Update on Expenses, Available Funds, Forecasts and Investments.

1. Receive an Update on Sandhill Crane Soccer Complex and Consider an Equipment Expenditure for a Specialized Mower in the amount of $75,000.

Executive Director Barbara Sanderson provided an update on Sandhill Crane Soccer Complex. She reported that a walk-through is scheduled for today, and expressed concerns about the field conditions. Board Member Coltzer recommended bringing in a sports turf contractor to assist staff with resolving the issues. Staff will look into bringing in a consultant and will report back to the board at the next meeting.

Board Member Porretto made a motion to approve the equipment expenditure for a specialized mower in the amount of $75,000, with Board Member Coltzer seconding the motion. Unanimously approved.

2. Discuss and Receive an Update on the allocation of funds for Shield Park.

Economic Development Coordinator Michele Hay provided an update on the environmental assessment and the EPA's recommendations. The estimated cost of remediating the contaminated areas—by removing up to three feet of soil, installing a moisture barrier, and replacing it with clean soil—is between $575,000 and $650,000. Based on the board's direction at the previous meeting, staff identified funding sources to cover the cost of the remediation. Staff will bring back an action item at the next meeting. Board Member Coltzer suggested bringing in a consultant for recommendations to remediate the park.

Board Member Bassett left the meeting at 10:33 a.m.

VII.C Discuss and Receive an Update on Current or Completed IDC Projects (M. Hay)

Economic Development Michele Hay reported that the concrete and curb crew is running behind because of staffing shortages.

VII.D Discuss and Receive Update FY25 Calendar. (M. Hay)

The next meeting will be held on July 8th.

VIII. Request Agenda Items For Future Meetings

- **South Shore and 14th Street Pump Stations**
- **Pelican Island**

IX. Adjournment

The meeting was adjourned at 10:38 a.m.

Janelle Williams, City Secretary
Date Approved:

RESOLUTION NO. 25-___

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE INDUSTRIAL DEVELOPMENT CORPORATION OF THE CITY OF GALVESTON APPROVING FUNDING TO THE CITY OF GALVESTON FOR THE BEACH EROSIONS AND REMEDIATION CREW PROJECT

* * * * * * * *

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 does hereby find that the expenditure is required and suitable for beach sand remediation necessary to promote or develop new or expanded business enterprises as set forth in Section 501.103 of the Texas Local Government Code.

Section 2. The Board of Directors of the Industrial Development Corporation of the City of Galveston ("IDC") does hereby approve the following described project: The City of Galveston (the "City") will purchase equipment and hire personnel necessary for a four man work crew dedicated to remediating beach sand eroded from the beach (hereinafter "Beach Erosion and Remediation Crew Project") within the City of Galveston in accordance with the Coastal Resources Staff Report dated _____________, 2025 attached hereto as Exhibit A and incorporated herein for all purposes.

Section 3. The Board of Directors of the Industrial Development Corporation of the City of Galveston does hereby fund the Beach Erosion and Remediation Crew Project.

Section 4. The estimated amount of expenditures for the project in Fiscal Year 2025 is Seven Hundred and Fifty Thousand Dollars and no cents ($750,000.00) plus costs. The estimated amount of expenditures for the project each year thereafter is Five Hundred Thousand Dollars and no cents ($500,000) plus costs.

Section 5. 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 July 8, 2025, at City Hall 823 Rosenberg Room 204 Galveston, Texas.

Section 6. 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 __ day of ___________ 2025.

____
Craig Brown, President
Board of Directors

ATTEST:

____
Alex Porretto, Secretary
Board of Directors

APPROVED AS TO FORM:

____
Trevor Fanning
Counsel for the Corporation

Exhibit “A”

PUBLIC WORKS & UTILITIES STAFF REPORT

Exhibit “B”

INDUSTRIAL DEVELOPMENT CORPORATION OF THE CITY OF GALVESTON NOTICE OF PROJECT AND NOTICE OF PUBLIC HEARING

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 Corporation has adopted, as a project the following:

The City of Galveston, Texas will acquire equipment and personnel necessary for a four man work crew to remediate beach sand.

The estimated amount of expenditures for the project is Seven Hundred Thousand Dollars and no cents ($750,000.00) plus costs in fiscal year 2025, and Five Hundred Thousand Dollars and no cents ($500,000.00) each subsequent year it is renewed.

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 July ___, 2025, 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, TEXAS
AND
THE INDUSTRIAL DEVELOPMENT CORPORATION
OF THE CITY OF GALVESTON, TEXAS

This Agreement is entered into this _____ day of _______, 2025, by and between the City of Galveston, Texas, a home rule municipal corporation (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, 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 and 505 of the Act; and

WHEREAS, the IDC finds that it is expedient to contract with the City of Galveston to implement and administer many of the projects that it funds; and

WHEREAS, the IDC determines that it is in the best interest of the corporation to have a Master contract form with the City of Galveston to implement and administer certain projects; and

WHEREAS, the Act requires that each project have an individual performance agreement with certain mandatory requirement; and

WHEREAS, the IDC has determined that a master contract form with the City of Galveston that mandates certain terms and conditions complies with the Act when the form mandates the inclusion of the language required by the Act; and

WHEREAS, the IDC has determined that a master contract form with the City of Galveston is in keeping with the mission of IDC; and

WHEREAS, the CITY and the IDC agree that the form for each performance agreement between the IDC and the CITY will contain the terms, or similar terms, set forth below; and

WHEREAS, the CITY and the IDC agree that the approval of a project by CITY and IDC that CITY will administer and implement includes the approval of a performance agreement between the IDC and the CITY that will contain the terms, or similar terms set forth below.

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

ARTICLE I.
IDC'S OBLIGATIONS

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 of Galveston Seven Hundred and Fifty Thousand and No/100 Dollars ($750,000.00) plus costs for the first year of funding, and Five Hundred Thousand and No/100 Dollars ($500,000.00) plus costs for each subsequent year for the following activities to be performed within the City of Galveston, Texas:

> The Fiscal Year 2025 seed funding for a four man work crew for equipment and materials dedicated to the removal of sand from public streets and return placement on the beach, the maintenance of beach access points, the maintenance of dunes, and the installation and maintenance of sand fencing and bollards pursuant to chapters 501 and 505 of the Texas Local Government Code (hereinafter "Beach Erosion and Remediation Crew Project").

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 failure by the CITY to develop and implement the activities described in Article I of this Agreement shall constitute a breach of this Agreement. The CITY understands and agrees that, in the event termination of this Agreement by CITY, or pursuant to Article VII of this Agreement, the CITY shall reimburse the IDC the full amount of money paid by the IDC to the CITY.

B. In accordance with Chapter 2264 of the Texas Government Code, the CITY agrees not to knowingly employ any person who is not lawfully admitted for permanent residence to the United States or who is not authorized under law to be employed in the United States. 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.

C. 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.

D. Upon completion of the Beach Erosion and Remediation Crew Project, but no later than sixty (60) days after, the City will furnish the IDC with a full accounting of the funds expended on the project.

E. At the conclusion of the Beach Erosion and Remediation Crew Project, all monies not spent directly on the project shall be returned to the IDC. The City will make an accounting of all expenses expended pursuant to this Agreement.

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 lawful 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 (5^{th}) 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
With a copy to:	City Manager ATTN: Director, Economic Development City of Galveston P.O. Box 779 Galveston, Texas 77553 Facsimile: (409) 797-3521
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 Project as described in Section I above; (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 COUNCIL OF THE CITY OF GALVESTON, TEXAS acting through its duly authorized official.

CITY OF GALVESTON, TEXAS, INDUSTRIAL DEVELOPMENT CORPORATION	**CITY OF GALVESTON, TEXAS**
By: ______________________________	By: ______________________________
Name: Craig Brown	Name: Brian Maxwell
Title: President, Board of Directors	Title: City Manager
Date: ______________________________	Date: ______________________________
ATTEST:	ATTEST:
By: ______________________________	By: ______________________________
Name: Alex Porretto	Name: Janelle Williams
Title: Secretary, Board of Directors	Title: City Secretary
APPROVED AS TO FORM:	**APPROVED AS TO FORM**:
By: ______________________________	By: ______________________________
Name: Trevor Fanning	Name: Don Glywasky
Title Counsel for the Corporation	Title: City Attorney

BROWN & HOFMEISTER, L.L.P.

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Richardson, Texas 75081

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June 30, 2025

Mr. Trevor Fanning
Industrial Development Corporation of the City of Galveston
823 Rosenberg, Room 401
Galveston, Texas 77550

RE: Engagement Letter for Hourly Representation

Dear Mr. Fanning:

The purpose of this letter, together with the enclosed "Standard Terms of Engagement," is to set out our understanding with respect to the specific terms of our relationship. Please review the Standard Terms of Engagement carefully and contact us promptly if you have any questions regarding our relationship. This letter, together with the Standard Terms of Engagement, constitutes our agreement with you (this "Agreement") under which our services will be provided.

Identity of Client

We will be representing the interests of the Industrial Development Corporation of the City of Galveston (the "IDC").

Time of Performance

The services will be performed within a mutually agreed upon schedule.

Nature and Scope of Representation

We understand that our present relationship is to provide legal advice on an as needed basis on economic development issues involving the use of Type B sales tax revenue and related issues.

Financial Arrangements

The enclosed Standard Terms of Engagement, together with this letter, outlines the financial terms of our engagement. The hourly rate for any partners of the firm is $275.00 per hour. Associates of the firm will be billed at $225.00 per hour. Billing will accrue in one tenth ($1/10^{th}$) of an hour increments.

Acceptance of Terms

If this arrangement is acceptable to you and the IDC, please sign the enclosed duplicate original of this letter and return it to us at your earliest convenience.

We truly appreciate the opportunity to be of service to you and look forward to working with the IDC, in a mutually beneficial relationship.

Very truly yours,

JEFFREY L. MOORE

AGREED TO AND ACCEPTED:

INDUSTRIAL DEVELOPMENT CORPORATION
OF THE CITY OF GALVESTON,

By: ______________________________ Date: ______________________________

Name: ______________________________

Title: ______________________________

cc: Billing Department

BROWN & HOFMEISTER, L.L.P.
STANDARD TERMS OF ENGAGEMENT

This statement sets forth the standard terms of our engagement as your attorneys. Unless modified in writing by mutual agreement, these terms will be an integral part of our agreement with you. Therefore, we ask that you review this statement carefully and contact us promptly if you have any questions. We suggest that you retain this statement in your file.

1. The Scope of Our Work

You should have a clear understanding of the legal services we will provide. Any questions that you have should be dealt with promptly. We will provide services related only to matters as to which we have been specifically engaged.

We will at all times act on your behalf to the best of our ability. Any expressions on our part concerning the outcome of your legal matters are expressions of our best professional judgment, but are not guarantees. Such opinions are necessarily limited by our knowledge of the facts and are based on the state of the law at the time they are expressed. We cannot guarantee the success of any given matter, but we will strive to represent your interests professionally and efficiently.

2. Fees For Legal Services

Our charges for professional services are customarily based on the time devoted to the matter, the novelty and difficulty of the questions presented, the requisite experience, reputation and skill requested to deal with those questions, time limitations imposed by the circumstances, and the amount involved and the results obtained. Unless otherwise indicated in writing, our fees for legal services are determined on the basis of the hourly rates of the respective lawyers and paralegals who perform the services. These rates vary depending on the expertise and experience of the individual. We adjust these rates from time to time, increasing them as the individuals gain experience and expertise and to reflect current economic conditions. We will notify you in writing if this fee structure is modified.

3. Other Charges

All out-of-pocket expenses (such as long-distance telephone charges, copying charges, travel expenses, messenger expenses and the like) incurred by us in connection with our representation of you will be billed to you as a separate item on your hourly statement. We have enclosed a schedule which indicates the rate at which most of these items will be charged.

4. Billing Procedures and Terms of Payment

Our billing period begins on the 1st of the month and ends on the end of the month. We will render periodic statements to you for legal services and expenses. We usually mail these periodic statements toward the end of the month following the latest date covered in the statement. Each statement is payable within 30 days of its stated date and must be paid in U.S. Dollars.

If you have any question or disagreement about any statement that we submit to you for payment, please contact me at your earliest convenience so that we can resolve any problems without delay. Typically, such questions or disagreements can be resolved to the satisfaction of both sides with little inconvenience or formality.

5. **Termination of Services**

You have the right at any time to terminate our employment upon written notice to us, and if you do we will immediately cease to render additional services. We reserve the right to discontinue work on pending matters or terminate our attorney-client relationship with you at any time that payment of your account becomes delinquent. Additionally, in the event that you fail to follow our advice and counsel, or otherwise fail to cooperate reasonably with us, we reserve the right to withdraw from representing you upon short notice, regardless of the then status of your matter. No termination shall relieve you of the obligation to pay fees and expenses incurred prior to such termination.

6. **Retention of Documents**

Although historically we have attempted to retain for a reasonable time copies of most documents generated by this Firm, we cannot be held responsible in any way for failure to do so, and we hereby expressly disclaim any such responsibility or liability. You must ultimately retain all originals and copies you desire among your own files for future reference.

7. **Fee Estimates**

We are often requested to estimate the amount of fees and costs likely to be incurred in connection with a particular matter. Our attorneys do their best to estimate fees and expenses for particular matters when asked to do so. However, an estimate is just that, and the fees and expenses required are ultimately a function of many conditions over which we have little or no control, especially in litigation or negotiation situations where the extent of necessary legal services may depend to a significant degree upon the tactics of the opposition. Unless otherwise agreed in writing with respect to a specific matter, all estimates made by us shall be subject to your agreement and understanding that such estimates do not constitute maximum or fixed fee quotations and that the ultimate cost is frequently more or less than the amount estimated.

8. **Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the State of Texas, United States of America. Venue of any case or controversy arising under or pursuant to this Agreement shall be in Galveston County, Texas, United States of America.

9. **Questions**

If you have any questions from time to time about any aspect of our arrangements, please feel entirely free to raise those questions. We want to proceed in our work for you with a clear and satisfactory understanding about every aspect of our billing and payment policies; and we encourage an open and frank discussion of any or all of the matters mentioned in this memorandum.

BROWN & HOFMEISTER, L.L.P.
CLIENT COSTS ADVANCED SCHEDULE

The Firm incurs expenses on behalf of clients only when required by the legal needs of the clients. Some cases or matters require extensive use of copy facilities, and other cases may not be so paper-intensive. Standard services such as secretarial and word processing time, file setup and file storage are not charged; however, other expenses such as long-distance fees, copies, delivery fees and fax charges are billed to the client requiring those services. An explanation of the billing structure is as follows:

Delivery Services

Outside delivery services are used only when firm runners are not available and an urgent delivery is required. Outside delivery fees are charged to the client at the rate charged to the Firm. Overnight delivery services also are charged at the rate charged to the Firm with no markup.

Postage

Our postal equipment calculates exact U.S. postage for all sizes and weights of posted material. The rate charged for postage is the same as the amount affixed to the material that is mailed. We will not charge clients for standard postage; however, the cost of certified mail or other additional mail services will be charged to the client with no markup.

Copies

Our standard rate for copies made by firm personnel is $.15 per copy. This charge covers paper, equipment costs and other supplies. If savings can be realized within the required time frame by sending copy jobs to subcontractors, the firm uses only qualified legal services copiers and the cost charged to the client is the same as the amount billed to the Firm with no markup.

Computerized Research

If a legal matter requires the use of computerized legal research, trained and skilled legal researchers are used to minimize on-line data charges. The cost charged to the client for computerized legal research is the same as the amount billed to the Firm.

Fax

Fax copies will be charged at the rate of $.25 per outgoing page. There is no charge for incoming faxes.

Travel

Attorney time spent traveling on behalf of a client will be billed to the client. Hotel, meal, local transportation and similar expenses are charged based on receipts and travel expense forms submitted by the attorney. Documentation is available to the client if requested.

Other Expenses

Expenses incurred to outside providers in connection with the client's legal services should be paid by the client directly to the outside provider unless specifically arranged in advance. If the Firm agrees to pay outside providers, the cost charged to the client is the same as the amount billed to the Firm. Examples of such charges include: court reporter fees, filing fees, newspaper charges for publication notices, expert witness fees, consultants and other similar expenses. Such expenses will not be incurred without approval from the client.

CITY OF GALVESTON
BEACH SILO
5 YEAR FORECAST

AS OF 5/31/2025

		FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
1	Est. AVAILABLE TO APPROP as of 9/30	8,365,137	7,833,288	5,944,863	4,287,373	4,610,743
2	PROJECTED REVENUE (7)	1,910,583	1,929,689	1,948,986	1,968,476	1,988,160
3	PROJECTED INTEREST EARNED	200,000	150,000	125,000	100,000	100,130
4	**TOTAL PROJECTED REVENUE for FY**	**10,475,720**	**9,912,977**	**8,018,849**	**6,355,849**	**6,699,034**
		FY 2025	**FY 2026**	**FY 2027**	**FY 2028**	**FY 2029**
5	*Prior Projects approved, not encumbered*	525,501				
6	*Beach Silo Operating Expenses (20)*	607,376	668,114	681,476	695,105	709,007
7	*Current Encumbrances*	959,555				
8	Post-Storm Beach Remediation Project (10)	550,000	550,000	550,000	550,000	550,000
9	Sediment Mgmt Strategy-Planning Asst Grant (14)					
10	Beach Remediation - Karankawa/Gulf Palms drainage design (19)		2,000,000			
11	Future Beach Remediation projects (17)			2,000,000		2,000,000
12	*Beach Erosion And Remediation Crew (proposed) (21)*		*750,000*	*500,000*	*500,000*	*500,000*
13	**TOTAL PROJECTED COST**	**2,642,432**	**3,968,114**	**3,731,476**	**1,745,105**	**3,759,007**
14	**TOTAL AVAILABLE**	**7,833,288**	**5,944,863**	**4,287,373**	**4,610,743**	**2,940,026**

Footnotes:

FY21 (10) Starting FY25, $550K is planned to be budgeted & accrued annually with 100% from Beach silo (if funds available), plus carryover from FY24 unused funds ($235k)

FY22 (14) IDC funds as match for USACE Planning Assistance grant to update Sediment Mgmt Strategies - tool to dictate future beach projects

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

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

FY26 *(20) Op Exp, likely to increase by $60K due to increased scope of Annual Beach Survey (w/5 miles beach added)*

FY26 (21) Proposed Beach Erosion And Remediation Crew

Table A: Projects approved, not encumbered	
Post Storm Beach Remediation (prev FY)	235,247
PAS-Reg Sediment Mgt Update	150,000
Karankawa Beach/Gulf Palms Project	140,254
Total prior projects, not encumb	525,501

GALVESTON Texas EST. 1839
INDUSTRIAL DEVELOPMENT CORPORATION

CITY OF GALVESTON

IDC ECONOMIC DEVELOPMENT SILO

5 YR FORECAST

AS OF **4/30/2025**

		FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
	Resources:					
1	AVAILABLE TO APPROP as of 9/30	9,784,776	1,552,574	227,456	919,237	1,625,877
2	PROJECTED REVENUE (1)	1,910,583	1,929,689	1,948,986	1,968,476	1,988,160
3	PROJECTED INTEREST EARNED	375,000	200,000	205,000	207,000	209,000
4	BOND PROCEEDS (2)	12,000,000				
5	**TOTAL PROJECTED REVENUE**	**24,070,359**	**3,682,263**	**2,381,442**	**3,094,713**	**3,823,037**
		FY 2025	**FY 2026**	**FY2027**	**FY2028**	**FY2029**
	Projected Expenditures:					
6	ED Silo operating expenses	325,889	332,407	339,055	345,836	352,753
7	Debt Service - 14th St/ SS PumpStation (6)	818,745	872,400	873,150	873,000	871,950
8	Project budgets approved, but not encumbered **(see table A)**	8,069,204				
9	Current project encumbrances	10,068,946				
10	Business Incentive Grants (BIG) program (3)	250,000	250,000	250,000	250,000	250,000
11	Pelican Island Bridge (5)		1,000,000			
12	14th St /South Shore Pump Station - Bond Project (10)					
14	Airport Parking Lot Improvements, Hangars 70,71 & 73 (8)					
15	Pelican Island Bridge ROW Title work project (11)	35,000				
16	*Match for Pumpstation Design on 37th and Harborside*		*1,000,000*			
17	*Pelican Island Service Project (9)*	*2,950,000*				
18	**TOTAL PROJECTED COST**	**22,517,784**	**3,454,807**	**1,462,205**	**1,468,836**	**1,474,703**
16	**TOTAL AVAILABLE**	**1,552,574**	**227,456**	**919,237**	**1,625,877**	**2,348,334**

Footnotes:

(1) Projected Sales Tax Revenue is in accordance with the City's "Long Range Financial Forecast - FY 2025-29."

(2) Bond Proceeds received for 14th St/South Shore PumpStation project

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

(5) Pelican Island Bridge -orig $4.5m total from ED Silo ($900k per year for 5 yrs FY20-24). Addl $900,000 from ED Silo for portion of $1M contingency approved by Council 7/28/22; 3rd Request on 4/1/25 for addl $2M (50/50 spilt between ED-Infra Silos in FY26)

(6) Debt Service for CO's for drainage project(s) (60/40 split: ED and Infra silos)

(7) Airport Taxiway, Apron & Drainage Project: FY23 ($580,000) FY24

(8) Airport Parking Lot Improvement for Hangars 71,71 & 73; proposed for FY24 for $200,000

(9) proposed Pelican Island Property Purchase plus costs associated with due diligence & closing

(10) 14th St /South Shore Pump Station - Bond Project FY24 approval

(11) Pelican Island Bridge ROW Project FY25 approval

Table A: **Projects approved, not encumbered**	
14th St /So. Shore Pump Station-Bond Project Contingency	2,469,204
Pelican Island Bridge (ED silo, allocation to date)	5,400,000
Airport Parking Lot	200,000
Total	**8,069,204**

Incl in budget carryover (line 6), projects approved but not encumbered

CITY OF GALVESTON

IDC PARKS SILO

FORECAST

ending 5/31/2025

Option 2b

w/ Shield Remediation

Type B Sales Tax

		FY 2025	FY 2026	FY2027	FY2028	FY 2029
1		**FY 2025**	**FY 2026**	**FY2027**	**FY2028**	**FY 2029**
2						
3	EST. AVAILABLE TO APPROP as of 9/30	**6,128,173**	1,484,150	798,081	143,492	186,611
4	PROJECTED REVENUE (1)	**1,910,583**	1,948,795	1,987,771	2,027,526	2,068,076
5	PROJECTED INTEREST EARNED	95,000	30,000	25,000	20,000	15,000
6	**TOTAL PROJECTED REVENUE**	**8,133,756**	**3,462,945**	**2,810,851**	**2,191,018**	**2,269,688**
7	Prior Projects Approved (6) See table A	**1,593,793**				
8	Operating Budget (3) (10)	**1,147,389**	1,147,389	1,147,389	1,147,389	1,147,389
9	Current Encumbrances	**960,220**				
10	Actual Project Expenses-YTD	**2,088,558**				
11	Debt Service for Sandhill Crane (4)	**859,646**	857,475	859,970	857,018	858,732
12	Parks Maintenance Packages (5) (11)		600,000			
	Proposed - Shield Park Remediation		*60,000*	*660,000*		
16	**TOTAL PROJECTED COST**	**6,649,606**	**2,664,864**	**2,667,359**	**2,004,407**	**2,006,121**
17	TOTAL AVAILABLE	1,484,150	798,081	143,492	186,611	263,567

(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)	14,393
Sandhill Crane Playground	400,000
Sandhill Crane Soccer Complex- project contingency	271,000
Parks Package 5	908,400
TOTAL Projects approved, not encumbered	**1,593,793**

CITY OF GALVESTON
IDC PARKS SILO
FORECAST
ending 5/31/2025

Option 2a
w/ Shield allocation

Type B Sales Tax

		FY 2025	FY 2026	FY2027	FY2028	FY 2029
1						
2						
3	EST. AVAILABLE TO APPROP as of 9/30	**6,128,173**	1,384,150	658,081	561,321	504,764
4	PROJECTED REVENUE (1)	**1,910,583**	1,948,795	1,987,771	2,027,526	2,068,076
5	PROJECTED INTEREST EARNED	95,000	30,000	25,000	20,000	15,000
6	**TOTAL PROJECTED REVENUE**	**8,133,756**	**3,362,945**	**2,670,851**	**2,608,847**	**2,587,841**
7	Prior Projects Approved (6) See table A	**1,593,793**				
8	Operating Budget (3) (10)	**1,147,389**	1,147,389	1,149,560	1,147,065	1,150,017
9	Current Encumbrances	**960,220**				
10	Actual Project Expenses-YTD	**2,088,558**				
11	Debt Service for Sandhill Crane (4)	**859,646**	857,475	859,970	857,018	858,732
12	Parks Maintenance Packages (5) (11)		600,000			
13	*Proposed - Shield Park Allocation*	100,000	*100,000*	*100,000*	*100,000*	*100,000*
14	**TOTAL PROJECTED COST**	**6,749,606**	**2,704,864**	**2,109,530**	**2,104,083**	**2,108,749**
15	TOTAL AVAILABLE	1,384,150	658,081	561,321	504,764	479,092

(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)	14,393
Sandhill Crane Playground	400,000
Sandhill Crane Soccer Complex- project contingency	271,000
Parks Package 5	908,400
TOTAL Projects approved, not encumbered	**1,593,793**

rev 7/7/2025

GALVESTON EST. Texas 1839
INDUSTRIAL DEVELOPMENT CORPORATION

CITY OF GALVESTON
IDC INFRASTRUCUTRE SILO
5 YR FORECAST
as of **5/31/2025**

		FY 2025	FY 2026	FY 2027	FY 2028	FY 2029
	Resources:					
1	AVAILABLE TO APPROP as of 9/30	6,531,173	1,629,137	1,505,095	405,632	1,331,844
2	PROJECTED REVENUE (1)	1,910,583	1,948,795	1,987,771	2,027,526	2,068,076
3	Concrete Crew - Customer Payments	40,000	40,000	40,000	40,000	40,000
4	PROJECTED INTEREST EARNED	221,772	175,000	175,228	175,455	175,683
5	BOND REVENUE - 14th St/So.Shore Pump Station	8,000,000				
	TOTAL PROJECTED REVENUE	**16,703,528**	**3,792,932**	**3,708,093**	**2,648,613**	**3,615,604**
		FY 2025	**FY 2026**	**FY 2027**	**FY 2028**	**FY 2029**
	Projected Expenditures:					
6	Infra Silo Operating Expenses	692,389	706,237	720,362	734,769	749,464
7	Debt Service - South Shore/14th St Pump Station (4)	545,830	581,600	582,100	582,000	$ 581,300
8	Actual - YTD Project Expenditures	1,147,303				
9	Current Project Encumbrances	6,673,864				
10	*Prior Projects Approved, not expended* ***(see Table A)***	3,615,005				
11	Downtown Ped. Streetscape Improvements (5)	2,400,000				
12	Drainage Improvement Pilot Project (DIP) (6)			2,000,000		2,000,000
13	14th St/So. Shore Pump Station Bond Project (7)					
14	Pelican Island Bridge (2)(3)		*1,000,000*			
	TOTAL PROJECTED COST	**15,074,391**	**2,287,837**	**3,302,462**	**1,316,769**	**3,330,764**
	TOTAL AVAILABLE	**1,629,137**	**1,505,095**	**405,632**	**1,331,844**	**284,840**

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; 3rd Request for $2,000,000 on 4/1/25 to begin in FY26 (50/50 ED-Infr Silos)

(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) DIP project FY24 for $2,500,000

Table A: **Projects approved, not encumbered**	
Pelican Island Bridge	600,000
Drainage Improvement Project (DIP)	1,368,869
14th St /So. Shore Pump Station-Bond Project Contingency	1,646,136
Total Projects approved, not encumbere	**3,615,005**

Galveston Industrial Development Corp.
FY 2025 -- July 2025 Board Meeting
as of May 31, 2025

Project	Approved Amount	YTD FY24	YTD FY 25	Amount Expended Inception To Date	Encumbrances as of Dec 31, 2024	Project Budget / Not Under Contract (yet)	IDC Approval	Council Approval	Status
Beaches									
8 Mile Road- CEPRA 11	240,000	-	-	240,000	-	-	7/7/2020	7/23/2020	Planning Phase- Contract executed with GLO 6-2022
Babe's Beach Renourishment (BUDM) (7)	3,970,000	-	-	385,156	-	3,584,844	7/7/2020	7/23/2020	FY23 project cancelled per GLO; Should be receiving refund
Post-Hurricane Beach Remediation	693,977	-	-	131,023	-	-	10/6/2020	11/12/2020	Procurement/Planning phase
PAS-Sediment Management Update	150,000	-	-	-	-	150,000	5/3/2022	6/23/2022	Project picked back up FY24
Gulf Palms Drainage Design Project	1,100,000		948	948	959,555	139,497	7/16/2024	8/22/2024	Designed; Advertised
Economic Development (3)									
Pelican Island Bridge	4,500,000	-	-	-	-	4,500,000	3/3/2020	6/25/2020	Planning Phase
Pelican Island Bridge- Contingency	900,000	-	-	-	-	900,000	5/3/2022	7/28/2022	Revision to IDC on 7-8-22
Pelican Island Bridge - Addl Funds	1,000,000					1,000,000	4/1/2025	6/26/2025	Planning Phase - awaiting AFA
Pelican Island Bridge ROW	35,000	-	-	-	-	35,000	3/4/2025	4/24/2025	Planning Phase
Infill Redevelopment Project (GEDP)	250,000	-	-	-	-	250,000	7/7/2015	8/13/2015	Planning Phase
Airport Project - Taxiway, Apron & Drainage	580,000	41,850	538,150	580,000	-	-	5/2/2023	6/22/2023	Awaiting IDC public hearing 6/6/2023
Airport Project - Parking Lot Improvements	200,000	-	-	-	-	200,000	4/9/2024	5/23/2024	Will be advertised for bidding July 2025
Parks									
IDC Parks Crew	550,000	399,888	251,765	399,888	-	150,112	3/6/2018	3/22/2018	Program Underway; Ongoing
Sandhill Crane Soccer Improvements (4)	5,500,000	2,720,629	1,840,519	4,563,307	402,675	534,018	1/27/2022	3/24/2022	Project nearly complete (99%)
Parks Maint Package #4 (5)	600,000	75,869	-	516,147	69,460	14,393	3/1/2022	4/28/2022	Project nearly complete
Parks Maint Package #5 (8)	2,051,075	193,818	828,107	1,021,925	144,998	884,152	3/5/2024	4/25/2024	Project approved; Planning phase
Infrastructure									
Downtown Ped Imp 23rd Streetscape	2,309,939	85,201	7,256	2,363,755	3,761	(57,577)	8/7/2018	9/13/2018	Construction nearly complete; negative balance $(57,577) reflects acctg retainage
Pelican Island Bridge	500,000	-	-	-	-	500,000	3/3/2020	6/25/2020	Planning Phase - awaiting AFA
Pelican Island Bridge- Contingency (6)	100,000					100,000	5/3/2022	7/28/2022	Planning Phase - only use if needed
Infrastructure Proj - Parks Crew Maint	160,000	141,190	69,280	141,190	-	18,810	3/6/2018	3/22/2018	Program underway (3.31b)
Pelican Island Bridge - Addl Funds	1,000,000			-	-	1,000,000	4/1/2025	6/26/2025	Planning Phase - awaiting AFA
Sidewalk and Curb Crew	435,000	145,980	176,047	145,980	-	289,020	7/7/2015	8/13/2015	359 jobs completed (YTD) ; Ongoing
Drainage Impr Pilot (DIP) Project	2,500,000	771,655	106,253	877,908	263,224	1,358,869	5/7/2024	7/25/2024	In process

Notes:
(4) Sandhill Crane Soccer Complex Impr: Project Total = $7.1m; IDC allocation of $4.73m (of $5.5m CO bonds issued for FY22, repayment FY23-FY29); HOT allocation of $2.37m
(5) Park Maint Package #4 are Improvements to Hooper Field ($600k), public hearing on 4/5/22 and CC mtg 4/28/22 >
(6) Pelican Island Bridge Contingency - to be used ONLY if needed, after initial funds have been depleted
(7) BUDM Renourishment - Total project approved for $5m ($2.5m per FY20/23), however Actual total will be $3.97m ($1.985m per FY)

GALVESTON Texas EST. 1839
INDUSTRIAL DEVELOPMENT CORPORATION

DRAFT
Revised 8/6/2024

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
- Consider annual contract for Coastal Windstorm Insurance 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

05/19/25*

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

- Consider new Infrastructure Projects and set hearings if approved
- Update on the **Beach Silo** projects and 5-year funding plan

** date change - treasurer availability*

JUNE

06/17/25*

~~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

** Date change due to meeting conflict*

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