

**NOTICE OF MEETING
INDUSTRIAL DEVELOPMENT CORPORATION
OF THE CITY OF GALVESTON
TUESDAY, APRIL 1, 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 March 4, 2025 Meeting Minutes

V. Public Comment On Agenda Items

VI. Public Hearing - Economic Development Silo

VI.A Public Hearing and Potential Changes to the Economic Development Agreement between the City of Galveston and the Industrial Development Corporation for Right-of-Way, including title searches and legal descriptions for the Pelican Island Bridge Project in the amount of \$35,000.

VII. Infrastructure Silo

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

VII.B Discuss and receive an update on the Funding Agreement with TxDOT for the Pelican Island Replacement Bridge Project.

VII.C Project Consideration (Mayor Brown)

VII.C.1 Consider for Approval a Resolution of the Board of Directors of the Industrial Development Corporation of the City of Galveston Approving Additional Funding in the amount of \$2,000,000, to the City of Galveston for the Local Share Funding Requirement for the Pelican Island Bridge Replacement Project.

VII.C.2 Consider for Approval an Economic Development Agreement between the City of Galveston, Texas and the of the Industrial Development Corporation of the City of

Galveston, Texas Approving Additional Funding in the amount of \$2,000,000, to the City of Galveston for the Local Share Funding Requirement for the Pelican Island Bridge Replacement Project.

VIII. Administrative Matters

VIII.A Discuss Economic Development Incentive Policy & Guidelines. (M. Hay)

VIII.B Discuss and consider annually accruing funds for Business Incentive Grants and developing policy and program guidelines to administer such. (M. Robb/K. Bassett)

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

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

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

IX. 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.

X. 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.

XI. Request Agenda Items For Future Meetings

XII. 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 03/28/2025 at 3:25 PM.

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.