CITY OF INGLESIDE DEVELOPMENT CORPORATION (IDC)
BOARD OF DIRECTORS
REGULAR MEETING
JULY 16, 2024, 6:00 P.M.
MINUTES

1. Call to Order: *Meeting was called to order by President Cindy Wilson at 6:00 P.M. and a quorum was established.*

   Board Members Present: *Cindy Wilson, Amanda Torres, Alana Seaman, Paul Baen, Towanda Martin, Amy Polasek*

   Board Members Absent: *None*

   Staff: *Executive Director Jodi Carr*

   Guests: *City Manager Brenton Lewis, Gary Paredez, Caron Vela, Teresa Flores*

2. Citizen Comments
   (Persons wishing to address the Board will have up to two minutes to speak. In accordance with the Open Meetings Act, the IDC Board may not discuss or act on any item that has not been posted on the agenda. Persons addressing the Board shall maintain professional business meeting decorum. Disorderly conduct or disturbance of the peace as prohibited by law shall be cause for the Board President to terminate the offender's time to speak.): *None*

Action Items:

3. Discussion and action regarding Promotional Reserve Policy: *Executive Director Carr told the Board she had emailed the Finance Director a couple of times regarding a template the City would like to use for this policy and also for the balance as of September 2023. The emails went unanswered. With Board Member Paul Baen's assistance the policy was drafted and is being presented tonight. Mr. Baen informed the board the recent financials are not working correctly for the 10% promotional reserve. Board Member Paul Baen moved to forward the Promotional Reserve Policy to the City for final comments and bring back to the Board after the City has reviewed. Board Member Amy Polasek seconded, and the motion passed unanimously.*

4. Discussion and action regarding Approval of Regular Meeting Minutes dated 5-9-24: *President Wilson explained a quorum was not physically present in the room at the time of the vote to approve these minutes during the last meeting. Board Member Amanda Torres moved to approve the Minutes dated May 9, 2024. Board Member Towanda Martin seconded, and the motion passed unanimously.*

5. Discussion and action regarding Approval of Regular Meeting Minutes dated 6-18-24: *Executive Director Carr informed the Board there was a misspelled name on the minutes that had been corrected. Board Member Baen asked to change the wording to clarify that he was the only person attending via Zoom. President Wilson moved to approve the Minutes dated June 18, 2024, with the requested changes. Mr. Baen seconded, and the motion passed unanimously.*

6. Discussion and action regarding June 2024 Financials: *Board Member Baen said the calculation for the promotional reserve is still not correct. City Finance Director Caron Vela said she was calculating it off of the sales tax collection and not total revenue. Executive Director Carr will send a copy of LGC 505.103 Statute to Finance Director Vela that states the law allows for 10% of total revenue. Executive Director Carr said the sales tax figures that come in from the Comptroller need to be the same as what the Comptroller is reporting without offsetting the receipts by the 10% promotional reserve amount, versus what was done with the June financials. Board Member Baen stated that when this is corrected, it will only affect the fund balance and should not be shown as revenue. Mr. Baen asked City Manager Lewis about the status of the audit and requested a draft copy for IDC. City Manager Lewis answered that it will be on the next City Council agenda for Council to accept and then the IDC can have a copy. Board Member Paul Baen made the motion that subject to account 23-3100 adjustment of promotional reserve, the financials be accepted. Board Member Alana Seaman seconded, and the motion passed unanimously.*

7. Discussion and action regarding Basketball Pavilion at Faith Park: *Director Gary Paredez reported, as the Board previously requested, he asked for quote for high school regulation size. He said this company does not do lighting under the pavilion. This would have to be bid out separately and if it ends up over $8,000 it would have to be engineered. President Wilson asked when he anticipates getting the quote back. Director Paredez answered it might be by the next meeting. President Wilson asked if this company would at least put the conduit in for the electricity. Director Paredez said he could request it. Executive Director Carr asked Director Paredez if we could go ahead and get bids for the electrical so it could be done concurrently, that way the pavilion would be finished all at the same time. The Board agreed that they did not want this job piecemealed as they have expressed multiple times. No Action on this item.*

8. Discussion and action regarding 2024/2025 Work Plan: *Executive Director Carr explained City Manager Lewis asked for a quarterly report to City Council be added to the Plan. Ms. Carr included the digital sign and the basketball pavilion to the Work Plan. Board Member Paul Baen said Retail Coach should be identified and retained. Mr. Baen requested debt capacity of the IDC to be on the Work Plan. Ms. Carr said Manager Lewis was looking into that for the IDC with the City's bond counsel. Board Member Amanda Torres asked how this would be an action item. Mr. Baen said the communication with financial advisor is just to see where we stand. Ms. Carr asked if the Board would like to define on the Plan how the quarterly report would be given to Council. President Wilson reminded the Board that Executive Director Carr's time is limited for IDC and the Board doesn't want to overload her. It was Board consensus that a definition of the quarterly report would not be a part of the Work Plan. Board Member Amanda Torres moved to accept the 2024/2025 Work Plan*

with the changes of adding Retail Coach and debt capacity. Board Member Amy Polasek seconded, and the motion passed unanimously.

9. Discussion and action regarding 2024/2025 Budget: *Executive Director Carr explained she put the promotional reserve at the bottom because she doesn't believe it should be counted as revenue. Ms. Carr said she would need to meet with Director Vela to see how she wants it reflected in the budget. Board Member Baen offered to work with the Director Vela but she declined the offer. President Wilson asked why we removed the contract services amount. Executive Director Carr reported this is for the SPCEDC membership and said Manager Lewis told her the city would be funding that this year. The Board asked if they would still be invited because the city was invited when the IDC funded it. Board Member Towanda Martin addressed Manager Lewis to make sure was going to keep inviting Executive Director Carr as their representative. He agreed. Teresa Flores said she was told recently that both IDC & City Council are invited to SPCEDC events. Both entities should be invited regardless of who pays. Board Member Amy Polasek asked if there is a way to get the grant information out. Board Member Baen stated we are limited with our staff capacity and cannot expect our Executive Director to do it all. Mr. Baen said the city finance still has not provided the beginning available balance nor the projected ending balance. The fund balances are not reflected in the budget. Because we do not have the true picture and based upon the last several years of sales tax collections, we should be conservative and budget for expected sales tax revenue of $400,000. Executive Director Carr said she was not sure how to show the Capital expenses for the digital sign and the basketball pavilion and asked Director Vela if she would work with her to get that correct as well as the promotional reserve. President Wilson summarized amendment to sales tax revenue would be $400,000 and the expenses are okay as presented, and we will get with Director Vela to see how to show promotional and capital items. Board Member Paul Baen moved to recommend the budget as amended and send to City Council to approve. Board Member Towanda Martin seconded, and the motion passed unanimously.*

10. Discussion and action regarding Board Member: *Executive Director Carr explained where we are with the vacant Board position. IDC made a recommendation to City Council to fill the vacant seat, but Council decided to place Councilman John Salinas on the Board. Mr. Salinas later declined the position. Then the Council went back to the person the Board had previously selected, and that didn't work out. City Manager Lewis said the mayor is planning on appointing Councilman David Pruitt to the IDC at the next City Council meeting. President Wilson said she extended an invitation to both Councilman Pruit and Councilman Salinas to attend the meeting tonight to see what the IDC is all about. Neither attended. No Action on this Item.*

Executive Session:

11. Closed Session.

The IDC will meet in Closed Session pursuant to the provisions of Chapter 551 of the Texas Government Code, in accordance with the authority contained in:

Section 551.087 Deliberation Regarding Economic Development Negotiations –

Update on ongoing industry and retail negotiations.

President Wilson closed the Regular Meeting and entered into Closed Executive Session at 7:23 P.M.

President Wilson ended the Closed Executive Session and opened back up the Regular Meeting at 7:45 P.M.

Other Updates:

12. Quarterly Report: *Report provided.*

13. Other Business/ Comments from Board: *President Wilson requested agenda item for next meeting as a request from City Council to talk about video of meeting. City Manager Lewis said the way we are currently conducting the meetings complies with the law and a video recording is not required. Executive Director Carr said the August and September meetings will conflict with City Council special budget meetings. That if there is a need for an IDC meeting it will be held in the City Annex. There is a thank you note in the packet from the Garden Club for donations for the Cleanup Ingleside. Board Member Baen requested the City provide the draft financials from YE 2023.*

14. Adjourn: *Meeting adjourned by President Wilson at 7:51 P.M.*

Minutes respectfully submitted by Jodi Carr.

ATTEST:

Alana Seaman, Secretary

APPROVED:

Cindy Wilson, President