

CITY DEVELOPMENT CORPORATION OF EL CAMPO
REGULAR MEETING AND BUDGET WORKSHOP
June 26, 2017

Wesley Lange called the Meeting to order at 8:02 AM PM.
Wesley Lange took roll of Directors and noted a QUORUM.

Board Members Present: Wesley Lange, David Allgayer, Cuatro Strack. Kinnan Stockton and Larry Russell were absent.

Staff Present: Carolyn Gibson, Executive Director; Beverly Supak, Eco. Dev. Specialist

Others Present: John Hancock, City Councilman; Mindi Snyder, City Manager; Courtney Sladek, Director of Finance.

John Hancock led the Pledge of Allegiance.

Item #4. Wesley Lange and Board members welcomed Cuatro Strack, incoming director for CDC.

Item #5. Wesley Lange and Board members thanked retiring director John Hancock for his service.

Item #6. Public Comments. There were none.

Item #7. Review and consider approval of minutes of the Regular Meeting of May 22, 2017, and take any necessary action. MOTION by David Allgayer to approve the minutes of the Regular Meeting of May 22, 2017, seconded by Cuatro Strack. MOTION passes unanimously.

Item #8. Election of Officers for Board of Directors of CDC. MOTION by Wesley Lange for Kinnan Stockton as President, seconded by David Allgayer. MOTION passes unanimously. MOTION by Cuatro Strack for David Allgayer as Vice President, seconded by Wesley Lange. MOTION passes unanimously. MOTION by David Allgayer for Wesley Lange as Treasurer, seconded by Cuatro Strack. MOTION passes unanimously.

Item #9. Review bills and financial report. After discussion, no action taken.

Item #10. Review Texas Gulf Federal Credit Union CD #40 for reinvestment, maturing July 7, 2017, and take any necessary action. MOTION by David Allgayer to direct Carolyn Gibson to compile current interest rates and with Wesley Lange, invest at best rate, seconded by Cuatro Strack. MOTION passes unanimously.

Item #11. Budget Workshop. After discussion including Courtney Sladek and Mindi Snyder, no action taken.

Item #12. Review and consider date for July Board of Director's meeting for July 24, 2017, and take any necessary action. MOTION by David Allgayer to set the date of July 24, 2017, seconded by Cuatro Strack. MOTION passes unanimously.

Wesley Lange called for a motion to adjourn. MOTION by David Allgayer, seconded by Cuatro Strack.

Wesley Lange adjourned the Regular Meeting at 8:58 AM.