

CITY DEVELOPMENT CORPORATION OF EL CAMPO
REGULAR MEETING and BUDGET WORKSHOP
May 22, 2017

Kinnan Stockton called the Meeting to order at 2:02 PM.

Kinnan Stockton took roll of Directors and noted a QUORUM.

Board Members Present: Kinnan Stockton, David Allgayer, Wesley Lange, Larry Russell, John Hancock

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

Others Present: Mindi Snyder, City Manager; Kent Willis, Pattillo, Brown, and Hill, L.L.P.

Kinnan Stockton took roll of Directors and noted a QUORUM.

John Hancock led the Pledge of Allegiance.

Item #5. Review and consider approval of minutes of the Regular Meeting of April 17, 2017. MOTION by Larry Russell to approve these minutes, seconded by David Allgayer. MOTION passes unanimously.

Item #6. Receive CDC FYE 2016 Audit by Pattillo, Brown, and Hill, L.L.P, and take any necessary action. MOTION by Larry Russell to accept the audit as presented, seconded by David Allgayer. MOTION passes unanimously.

Item #7. April 2017 Financial and Investment Reports by Courtney Sladek. In the absence of Courtney Sladek, Carolyn Gibson presented the reports. No action taken.

Item #8. Annual review of CDC Investment Policy, including resolution authorizing Executive Director to access accounts in order to obtain information, and take any necessary action. MOTION by John Hancock to approve the CDC Investment Policy with the addition of the Executive Director in Section V, Delegation of Investment Authority, seconded by David Allgayer. MOTION passes unanimously.

Kinnan Stockton adjourned the Regular Meeting at 2:23 PM.

Kinnan Stockton called the Closed Session to order at 2:23 PM.

Kinnan Stockton adjourned the Closed Session at 3:16 PM.

Kinnan Stockton called the Regular Meeting to order at 3:16 PM.

Item #10. No action taken regarding Closed Session.

Item #11. Receive and consider Director's and Eco. Dev. Spec. reports, and take any necessary action. No action taken. No action taken.

Item #12. Review and consider date of Monday, June 19, 2017 for Board of Directors Meeting, and take any necessary action. No action taken.

Item #13. CDC FY 2017-2018 Budget Workshop.

Item #14. Review and consider CDC FY 2017-2018 for approval. No action taken.

Kinnan Stockton called for a motion to adjourn. MOTION by David Allgayer, seconded by Larry Russell.

Kinnan Stockton adjourned the Regular Meeting at 4:00 PM.

Kinnan Stockton adjourned the Regular Meeting at 3:19 PM.