



**Section 4B Industrial Development Board  
February 6, 2023 - 5:30 p.m.  
Civic Center, 400 W. Walker Street  
League City, Texas**

**MINUTES**

**1. Call to order and roll call of members**

- President Malcom Daly called the meeting to order at 5:30 p.m.
- Present: Malcom Daly, Mike McCroskey, Rick Holm, Mark Brown
- Absent: Don Ivester, John Towner
- Others present: Executive Director of Communications, Community Engagement, and Cultural Affairs Sarah Osborne, Director of Parks and Cultural Services Chien Wei, CIP Projects Administrator Kristin Clark, Parks Planner/Project Manager Bob Duke, IT Specialist I Leighanna Carroll, Senior Administrative Assistant Helene Freia

**2. Citizens request for hearing before the 4B Board**

- None present

**3. Consider and take action on approval of minutes:**

**January 9, 2023**

- Motion to approve the minutes was made by Mike McCroskey and seconded by Rick Holm. Motion passed unanimously.

**4. Discussion of Bay Colony Park remediation update report**

- Two jurisdictional wetlands have been identified onsite. The team anticipates that there will be no fill within these sights and that no permit will be required. The remaining wetland areas were found to be non-jurisdictional. USACE will draft the final jurisdictional determination.
- The December 2022 groundwater monitoring report showed that none of the groundwater samples collected reported detectable concentrations of hydrocarbons and all metals analyzed were below levels for remediation.
- Additional groundwater monitoring events are scheduled for March and June 2023. No additional remediation is anticipated based on current findings.
- Texas Railroad Commission anticipates soil sampling to be completed March 2023. Based on the findings, soil remediation consisting of excavation of impacted soils is possible but not likely. Impacts to soils from hydrocarbons and metals requiring remediation have not been identified to date and are not anticipated to be found based on historical data.

## **5. Presentation of Investment Report for Quarter ending December 31, 2022**

- Scott Gruber presented the investment report for the quarter ending December 31, 2022. The \$1 million investment scheduled to mature November 15, 2023 was discussed to possibly sell and purchase an equivalent security investment, to mature June 2024.

## **6. Presentation of cash flow report**

- Kristin Clark presented the cash flow report to board members for review and discussion.

## **7. Consider and take action on investment options**

- Motion was made by Mike McCroskey to sell the \$1 million November 15, 2023 investment and reinvest to mature June 2024 and seconded by Mark Brown. Motion passed unanimously.

## **8. Staff update on pending projects**

- No updates at this time.

## **9. Members comments**

- No additional comments.

## **10. Adjournment**

- Meeting was adjourned at 6:49 p.m.

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Malcom Daly, President