



**Section 4B Industrial Development Board
May 1, 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 5:32 p.m.
- Present: Malcom Daly, Mike McCroskey, Don Ivester, Rick Holm, Mark Brown
- Absent: John Towner
- Others present: Assistant City Manager Rick Davis, Director of Parks and Cultural Services Chien Wei, Finance Director Kimberly Corell, 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:

April 3, 2023

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

4. Presentation of Investment Report for Quarter ending March 31, 2023

- Scott Gruber presented the investment report for the quarter ending March 31, 2023. Status of current investments were reviewed and discussed.

5. Consider and take action on investment options

- Motion was made by Mark Brown to reinvest the \$1 million CD, maturing in May, as a treasury bond with a reinvestment period of 8-12 months at Scott Gruber's discretion and roll over the \$2 million treasury deposit, maturing in June, to TexPool account and seconded by Rick Holm. Motion passed unanimously.

6. Staff update on pending projects

- A draft of the Annual 4B Board report to City Council will be presented for review.
- The FY2024 budget will be presented for review.
- The next scheduled meeting will be held on June 19th and dates for the July and August meetings will be determined at the June meeting.

- ETC Institute survey results are in and residents would like to see additional amenities added to Lobit Park and a rebuild of Walker pool.

7. Members comments

- Board members requested to have TBG give an update on Bay Colony Park project design and RRC findings

8. Adjournment

- Meeting was adjourned at 6:05 p.m.

Malcom Daly, President