



**Section 4B Industrial Development Board
June 24, 2019 - 6:30 p.m.
Civic Center, 400 W. Walker Street
League City, Texas**

MINUTES

1. Call to order and roll call of members

- Vice President Malcom Daly called the meeting to order at 6:30 p.m.
- Present: Malcom Daly, William Kent, James Waguespack, John Towner
- Absent: Howard Jones, Michael White
- Others present: Director of Parks and Cultural Services Chien Wei, Treasury Manager Quencelia Goins, Assistant Director of Finance Teresa McKenzie, Senior Administrative Assistant Helene Freia

2. Citizens request for hearing before the Parks Board

- None present

3. Consider and take action on approval of minutes: May 6, 2019

- Motion to approve the minutes was made by John Towner and seconded by William Kent. Motion passed unanimously.

4. Consider and take action on approval of the Investment Report for the Quarter ended March 31, 2019

- Quencelia presented the quarterly Investment Report for review and approval. Motion to approve the report was made by James Waguespack and seconded by John Towner. Motion passed unanimously.

5. Presentation of the Financial Report for the Quarter ended March 31, 2019

- Quencelia presented the quarterly Financial Report for review. She mentioned that there was an interest rate increase during the quarter.

6. Consider and take action on approval of the investment policies, investment strategies, and the list of authorized broker/dealers, investment advisors, and safekeeping/custodial agenda for the City of League City Section 4B Industrial Development Corporation

- Quencelia presented the updated Investment Policy for review and approval. Motion to approve the report was made John Towner and seconded by William Kent. Motion passed unanimously.

7. 2019 4B Board Presentation to City Council

- Chien submitted the 2019 4B Board Presentation to board members for review. The presentation will be given by Malcom Daly at the City Council meeting on July 9, 2019.

8. Staff update on pending projects

- Chien informed board members that there were no significant updates. He mentioned that most projects are currently in design phase, including the Hometown Heroes restrooms and 5K Loop projects.

9. Members comments

- No additional comments were forthcoming.

10. Adjournment

- Meeting was adjourned at 6:52 p.m.

Howard Jones, President