

**ROSENBERG DEVELOPMENT CORPORATION  
MEETING MINUTES**

On this the 10<sup>th</sup> day of September, 2015, the Rosenberg Development Corporation (RDC) of the City of Rosenberg, Fort Bend County, Texas, met in Regular Session at the Rosenberg Civic Center, 3825 SH 36S, Rosenberg, Texas.

**PRESENT**

Teresa Bailey	Secretary, Rosenberg Development Corporation
Amanda J. Barta	Director, Rosenberg Development Corporation
Ted Garcia	Treasurer, Rosenberg Development Corporation
Bill Knesek	President, Rosenberg Development Corporation
Lynn Moses	Director, Rosenberg Development Corporation
Jimmie J. Peña	Director, Rosenberg Development Corporation
Allen Scopel	Vice President, Rosenberg Development Corporation

**STAFF PRESENT**

Jasmine Bowens	Senior Administrative Specialist
Jeremy Heath	Assistant Economic Development Director
Randall Malik	Executive Director, Rosenberg Development Corporation
Scott Tschirhart	City of Rosenberg Attorney (via conference call)
Joyce Vasut	Executive Director of Administrative Services

**CALL TO ORDER.**

President Knesek called the meeting to order at 4:00 p.m.

**STATEMENT OF RULES PERTAINING TO AUDIENCE COMMENTS.**

Jasmine Bowens, Senior Administrative Specialist, read the statement of rules pertaining to audience comments.

**COMMENTS FROM THE AUDIENCE.**

There were no comments from the audience.

**CONSENT AGENDA**

**A. CONSIDERATION OF AND ACTION ON THE REGULAR ROSENBERG DEVELOPMENT CORPORATION MEETING MINUTES FOR AUGUST 13, 2015.**

**B. CONSIDERATION OF AND ACTION ON THE MONTHLY ROSENBERG DEVELOPMENT CORPORATION FINANCIAL REPORTS FOR THE PERIOD ENDING AUGUST 31, 2015.**

*Executive Summary:* The August 2015 RDC Financial Reports are attached for your review and consideration. Staff recommends approval.

**Action:** Director Pena moved, seconded by Director Moses, to approve the Consent Agenda items A and B. The motion carried by a unanimous vote.

**REGULAR AGENDA**

1. (This item was taken out of order after Item 7)

**CONSIDERATION OF AND ACTION ON DECORUM OF RDC BOARD MEMBERS.**

*Executive Summary:* This item has been added by Director Pena to discuss RDC Board Member Decorum.

**Key discussion points:**

Director Pena opened the discussion explaining any development matters, in Rosenberg, should be directed to the City Manager.

No action was taken.

2. **CONSIDERATION OF AND ACTION ON THE RDC INVESTMENT POLICY.**

**Executive Summary:** The Public Funds Investment Act (PFIA) and RDC's Investment Policy (Policy), require the Policy to be reviewed annually by the Finance Committee and the RDC Board.

The Policy has been reviewed by staff and some minor changes have been suggested and presented to the Finance Committee on August 18<sup>th</sup>. The Finance Committee recommended submitting the Draft RDC Investment Policy to the full Board at the September RDC Meeting.

In accordance with the PFIA and RDC's Investment Policy, attached you will find a copy of the most recent training certificate and the disclosure statement.

City staff and the Finance Committee recommend approval of the Investment Policy.

**Key discussion points:**

- Joyce Vasut discussed the amendments for the RDC's Investment Policy.
- Joyce Vasut mentioned the Investment Policy calls for an Investment Committee. The Board indicated the members of the Investment Committee would consist of the same members as the Finance Committee.
- Joyce Vasut explained that on September 01, 2015, the law changed the requirement of continuing education for the Training of Investment Officers, Section 5.3 of the Investment Policy, from ten (10) hours to eight (8) hours.

**Question/Answers:**

- President Knesek asked if the pools are collateralized or insured.
- Joyce Vasut explained the pools are not insured, and the funds are not collateralized. However, CDs (Certificates of Deposit) and CDARS (Certificate of Deposit Account Registry Service) programs are insured.
- President Knesek asked with CDs and CDARS does the FDIC serve as the collateralization.
- Joyce Vasut explains that this is true, up to \$200,000 per bank.

**Action:** Director Scopel moved, seconded by Director Garcia, to appoint an Investment Committee consisting of the Finance Committee members and Joyce Vasut, Executive Director of Administrative Services, and Randall Malik, Economic Development Director. The motion carried by a unanimous vote.

**Action:** Director Pena moved, seconded by Director Scopel to adopt the RDC Investment Policy as presented, with the noted change to Section 5.3 revising the continuing education requirement for Investment Officers from ten (10) hours to eight (8) hours in accordance with change in state law.. The motion carried by a unanimous vote.

**3. CONSIDERATION OF AND ACTION ON RESOLUTION NO. RDC-98, A RESOLUTION OF THE BOARD OF DIRECTORS OF THE ROSENBERG DEVELOPMENT CORPORATION APPROVING AND AUTHORIZING EXECUTION OF AN INTERLOCAL AGREEMENT FOR PARTICIPATION IN A PUBLIC FUNDS INVESTMENT COOPERATIVE (THE "COOPERATIVE"), DESIGNATING THE BOARD OF DIRECTORS OF THE COOPERATIVE AS AN AGENCY AND INSTRUMENTALITY TO SUPERVISE THE COOPERATIVE, APPROVING INVESTMENT POLICIES OF THE COOPERATIVE, APPOINTING AUTHORIZED REPRESENTATIVES AND DESIGNATING INVESTMENT OFFICERS.**

**Executive Summary:** During the August 18, 2015 Rosenberg Development Corporation (RDC) Investment Committee meeting, staff presented the need to diversify investments within the available public funds investment cooperatives.

Currently, 100% of the RDC's investments are in TexPool, which is the only investment pool that RDC is a member. This Resolution authorizes RDC participation in a second investment pool, known as the Local Government Investment Cooperative (LOGIC). The Resolution also establishes the authorized representatives and the participant representative. The LOGIC Participation Agreement, as well as the bank instruction form, is included for review.

Staff recommends approval of Resolution No. RDC-98, which authorizes the RDC to participate in the LOGIC.

**Action:** Director Moses moved, seconded by Director Barta, to approve Resolution No. RDC-98 a Resolution authorizing execution of an Interlocal Agreement for participation in a Public Funds

Investment Cooperative, designating the Board of Directors of the Cooperative as an agency and instrumentality to supervise the Cooperative, approving investment policies of the Cooperative, appointing authorized representatives and designating investment officers. The motion carried by a unanimous vote.

4. **REVIEW AND DISCUSS ROSENBERG DOWNTOWN PARKING PROJECT, AND TAKE ACTION AS NECESSARY TO DIRECT STAFF.**

**Executive Summary:** Houston Fence Company has recently completed construction of a six-foot, nine-gage, vinyl-coated chain link fence. In order to move forward with having an engineer begin to prepare preliminary design documents for the parking lot, staff is seeking direction on the design of the parking lot. On the next page is a recommended design from the Texas Main Street Program Architects. After the general design is agreed upon, an engineering firm can be selected to conduct a preliminary engineering report.

The RDC has \$231,075 left in the Livable Centers line item for the project.

**Key discussion points:**

- Director Malik discussed several design options for the downtown parking project.
- Director Barta and President Knesek raised concern about the necessity of having the site being designed by engineers.
- Director Pena indicated that Precinct 1 Commissioner Richard Morrison has mentioned that TxDOT has funding available for parking garages.
- President Knesek suggested to defer moving forward, until the Board speaks with Precinct 1 Commissioner Richard Morrison.

**Questions/Answers:**

- President Knesek inquired how the project will be funded.
- Director Malik explained RDC intends to use funding available from the now completed Livable Centers Study to pursue the entire project.

No action was taken.

5. **CONSIDERATION OF AND ACTION ON A REPORT FROM THE ROSENBERG DEVELOPMENT CORPORATION EXECUTIVE DIRECTOR REGARDING THE PREVIOUS MONTH'S ECONOMIC DEVELOPMENT ACTIVITIES AND CONTACTS, WHICH INCLUDES UPDATES ON THE FOLLOWING:**

- ECONOMIC INDICATORS;**
- BUSINESS RETENTION VISITS;**
- LIVABLE CENTERS STUDY;**
- RDC MOWING CONTRACTS;**
- NEW AND EXPANDED BUSINESSES; AND,**
- EXISTING BUSINESSES.**

**Executive Summary:** This item has been included to provide the Executive Director the opportunity to update the Board on the previous month's activities, contacts, and projects.

**Key discussion points:**

Director Malik updated the Board on economic development activities.

No action was taken.

6. **HOLD EXECUTIVE SESSION TO RECEIVE LEGAL ADVICE FROM THE CITY ATTORNEY CONCERNING PENDING LITIGATION, NAMELY DISPUTE WITH IMPERIAL PERFORMING ARTS, INC., PURSUANT TO SECTION 551.071 OF THE TEXAS GOVERNMENT CODE; TO DELIBERATE THE POTENTIAL PURCHASE, EXCHANGE, LEASE, OR VALUE OF REAL PROPERTY PURSUANT TO TEXAS GOVERNMENT CODE SECTION 551.072; AND REGARDING ECONOMIC DEVELOPMENT NEGOTIATIONS PURSUANT TO SECTION 551.087 OF THE TEXAS GOVERNMENT CODE.**

Regular Session was adjourned for Executive Session at approximately 4:05 p.m.

7. (This item was taken out of order after Item B)  
**ADJOURN EXECUTIVE SESSION, RECONVENE REGULAR SESSION, AND TAKE ACTION AS NECESSARY AS A RESULT OF EXECUTIVE SESSION.**

**Executive Session:** The Executive Session was adjourned and the RDC Board reconvened Regular Session at approximately 4:45 p.m.

No action was taken.

**8. REVIEW AND DISCUSS REQUESTS FOR FUTURE AGENDA ITEMS, AND TAKE ACTION AS NECESSARY.**

**Executive Summary:** This item provides the RDC Board the opportunity to request future agenda items.

**Key discussion points:**

- President Kneseck requested to revisit discussion regarding RDC office space.

No action was taken.

**9. ANNOUNCEMENTS.**

- Director Barta announced that Chili's Restaurant will give back 15% to the 100 Club September 16, 2015.

**10. ADJOURNMENT.**

**Action:** Director Moses moved, seconded by Director Garcia, to adjourn the Regular Rosenberg Development Corporation Meeting. The motion carried by a unanimous vote. The meeting adjourned at 6:02 p.m.



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Jasmine Bowens  
Senior Administrative Specialist