

**Board of Trustees of the Galveston Wharves
FINANCE COMMITTEE
Tuesday, July 26, 2022 9:00 a.m.
Port of Galveston
123 Rosenbera Avenue, 8th Floor
Galveston, Texas 77550**

**FINANCE COMMITTEE
MEMBERS
Todd Sullivan, Chairman
Jeff Patterson
Victor Pierson**

NOTICE OF MEETING

The Finance Committee Meeting is open to the public.

Members of the public may participate in the meeting in the following ways:

1. Watch the meeting at the following online at:
<https://www.portofgalveston.com/68/watch-meetings-online>
2. Submit public comment in advance of the meeting. Comments can be submitted to
<https://www.portofgalveston.com/formcenter/public-comment-form-2/public-comment-form->
3. Attend the meeting in person at the above address.

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I. CALL TO ORDER

- 1.A. Roll Call**
- 1.B. Declaration of Quorum**
- 1.C. Declaration of Conflicts of Interest**
- 1.D. Invocation**
- 1.E. Comments from the public**

II. PRESENTATIONS AND ANNOUNCEMENTS

Presentation by NYHART

Presentation by Frost Bank

III. BUSINESS ITEMS

- III.A. Discuss and Consider Presentation and Recommendations by Nyhart Concerning Possible Changes to the Defined Benefit Pension Plan including possible changes to discount rate assumption, providing a COLA, possible changes to annual funding rate and possible de-risking the Plan through acquiring annuities for a portion of the pension population

Documents:

[III.A..PDF](#)

- III.B. Discuss and Consider Portfolio Performance Analysis Report, Summary of Investment Performance Report and Investment Detail of the Galveston Wharves Pension Plan for Period Ending June 30, 2022, and Discuss and Consider Percentage Changes in the Fund Mix that May be Necessary to Increase Investment Results

Documents:

[III.B..PDF](#)

III.C. CFO REPORT/CONSENT AGENDA

- o Consider Board and Staff Expense Reports (a.)

- Consider Financial Statements (b.)
- Accept Port Investments Report (c.)
- Accept Bank Reconciliation Report and Schedule of Restricted Fund Balances Report (d.)
- Accept Cash Flow Projections (e.)
- Accept Monthly Delinquent Accounts Receivable Analysis (f.)
- Accept Vendor Check Register Report (g.)
- Consider Trade Development (h.)

Documents:

[CFO REPORT.PDF](#)
[A.PDF](#)
[B.PDF](#)
[C.PDF](#)
[D.PDF](#)
[E.PDF](#)
[F.PDF](#)
[G.PDF](#)
[H.PDF](#)

IV. COMMENTS FROM THE FINANCE COMMITTEE ON AGENDA ITEMS

V. SET DATE AND TIME OF NEXT MEETING

VI. ADJOURNMENT

I certify that the above Notice of Meeting was posted in a place convenient to the public, in accordance with Chapter 551 of the Texas Government Code, on or before 4:00 p.m. Friday, July 26, 2022.

Rodger Rees, Port Director/CEO

Please Note:

IT IS POSSIBLE THAT ONE OR MORE MEMBERS OF THE BOARD OF TRUSTEES WHO ARE NOT MEMBERS OF THE FINANCE COMMITTEE MAY ATTEND THIS MEETING. IF THE ATTENDANCE BY SUCH TRUSTEES RESULTS IN A QUORUM OF THE FULL BOARD OF TRUSTEES BEING PRESENT AT THE MEETING, THIS MEETING WILL ALSO BE CONSIDERED A MEETING OF THE FULL BOARD OF TRUSTEES.

IN ACCORDANCE WITH THE PROVISIONS OF THE AMERICANS WITH DISABILITIES ACT (ADA), PERSONS IN NEED OF A SPECIAL ACCOMMODATION TO PARTICIPATE IN THIS PROCEEDING SHALL, WITHIN THREE (3) DAYS PRIOR TO ANY PROCEEDING, CONTACT THE SECRETARY'S OFFICE, 123 ROSENBERG, 8TH FLOOR, GALVESTON, TEXAS 77550 (409-766-6105).