



AGENDA MEMORANDUM

Corpus Christi B Corporation Meeting November 14, 2022

DATE: November 3, 2022

TO: President and Honorable Board Members,
Corpus Christi B Corporation

FROM: Mike Culbertson
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Grant for Del Mar College Internship Program

CAPTION:

Public Hearing and Motion approving the Small Business Incentives Agreement between the Corpus Christi B Corporation and Del Mar College for an internship program to support small businesses in the amount of \$100,000 from January 1, 2023 through December 31, 2023

SUMMARY:

This motion approves an agreement between the Type B and Del Mar College Internship Program for Small Business Assistance grant of \$100,000 until December 31, 2023

BACKGROUND AND FINDINGS:

Del Mar College has a program where students can work for a local company as an intern. The local company will pay minimum wage while the Type B grant will match the wage up to \$7.25 per hour plus FICA. This encourages companies to hire interns, it allows the student to get real work experience, and has a goal to create new jobs. The Type A Board has funded this program since 2007. With the pandemic, more students will be going to colleges and universities. Small businesses will be working hard to establish their clients again. They will not have money for extra help. By using their program, small business owners can pay minimum wage and get a solid intern working in their major area of study. There are many things that interns can do for small businesses such as:

- social media posts for the business's marketing plan
- write copy for marketing, product descriptions for online listings
- capture and collect analytics for marketing and websites.
- put information into more digestible formats for business owners, using databases or other technology tools.
- data entry for bookkeeping or record keeping
- photograph, capture and log products for online use. Load them to online stores.
- capture customer information and maintain customer relations management systems.
- Customer follow up and communication.
- other "field specific" tasks.

The SBIP has utilized just under \$50,000 so far this year with expenditures continuing until December 31st. This was a re-building effort, and the center now has systems in place and outreach processes to ensure that the program moving forward should expend all the allocated funds.

The Type B Board passed the budget for Small Business Assistance grants during the July 18, 2022 meeting.

ALTERNATIVES:

The Board may choose to not fund this grant.

FINANCIAL IMPACT:

This item will use \$100,000 of the \$775,000 budgeted in FY 2023 for the Type B small business assistance program funds.

FUNDING DETAIL:

Fund: 1145 B Corporation Fund
Organization/Activity: 15020 Small Business Projects
Mission Element: 707
Project # (CIP Only):
Account: 530000 Professional Services

RECOMMENDATION:

Staff recommends approval of this grant.

LIST OF SUPPORTING DOCUMENTS:

Letter Requesting Type B Funding