



AGENDA MEMORANDUM

Corpus Christi Business and Job Development Meeting August 16, 2021

DATE: August 3, 2021

TO: President and Honorable Board Members,
Corpus Christi Business and Job Development Corporation

FROM: Mike Culbertson, COO, CCREDC
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Approving Renewals for Small Business Assistance Program Contracts

CAPTION:

Motion to approve one-year renewal for six small business assistance agreements with LiftFund, Inc., Service Corps of Retired Executives, Texas A&M University – Corpus Christi, Del Mar College in a total amount not to exceed \$551,800.

SUMMARY:

This motion would approve the one-year renewal agreements for Small Business projects in a total amount not to exceed \$551,800.

BACKGROUND AND FINDINGS:

The Board approved the Fiscal Year 2021-2022 budget on July 19, 2021, which included a budget totaling \$551,800 for six Small Business Assistance programs eligible for a one-year renewal. Below is a list of the eligible programs.

Small Business Projects	Grant Amounts
LiftFund, Inc	\$ 49,300
SCORE	70,000
Texas A&M Internship	100,000
Del Mar College Internship	100,000
Del Mar College - PTAC	99,500
Del Mar College - Contract Resource Ctr	133,000
Totals	\$ 551,800

LiftFunds Interest Buy-Down Program

Is to “level the financial playing field” in entrepreneurship by ensuring every entrepreneur has access to the financial support needed to start or grow their business.

The Service Corps of Retired Executives (SCORE)

Is a nonprofit association dedicated to education entrepreneurs and helping small businesses start, grow, and succeed nationwide by providing mentoring and training for small business owners.

Both TAMUCC & Del Mar College Internship program's

Benefits include increasing graduate retention rates by exposing students to local companies prior to graduation and increasing local companies' access to a high quality, educated workforce.

The Procurement Technical Assistance Center (PTAC)

Is a federally sponsored program located at Del Mar's Small Business Development Center that assists any business interested in pursuing Federal, State, or Local government contracts through a wide range of services.

The Contract Resource Center (CRC)

Offers one-on-one advising to better prepare and connect area small businesses with large, multi-year projects. Some of the benefits of becoming a CRC client are the following:

- Training and development in specific areas
- Access to be listed on the Contractor Ready List shared with CCREDC and large industry partners
- Access to the Plan Room to print bids and specs for local commercial contracts

ALTERNATIVES:

The board could choose not to approve the renewals or make recommendations.

FINANCIAL IMPACT:

The financial impact would be \$551,800 from the Business & Job Development Fund.

Funding Detail:

Fund:	1140 – Business & Job Development
Organization/Activity:	15020 – Small Business Projects
Mission Element:	707 – Economic Development
Project # (CIP Only):	N/A
Account:	530000 – Professional Services

RECOMMENDATION:

CCREDC Staff & City Staff recommend approval of the renewals for the small business assistance programs.

LIST OF SUPPORTING DOCUMENTS:

- LiftFund agreement
- SCORE agreement
- Texas A&M University - Corpus Christi Internship agreement
- Del Mar College Internship agreement
- Del Mar College PTAC agreement
- Del Mar College Contract Resources Center agreement