

**Each additional amendment herein conforms to the appropriate subtitle in the Act. This restatement is an accurate copy of the original articles of incorporation (certificate of formation), all amendments that are in effect, and all additional amendments made herein. This restatement and amendment does not contain any other change to the articles of incorporation (certificate of formation).**

**RESTATED AND AMENDED ARTICLES OF INCORPORATION (NOW KNOWN AS  
CERTIFICATE OF FORMATION UNDER THE BUSINESS ORGANIZATIONS CODE)  
OF  
CORPUS CHRISTI BUSINESS AND JOB DEVELOPMENT CORPORATION**

THE STATE OF TEXAS           §  
COUNTY OF NUECES           §  
CITY OF CORPUS CHRISTI      §

WE, THE UNDERSIGNED natural persons not less than three in number each of whom is at least 18 years of age and each of whom is a qualified elector ~~of the City~~ of the City of Corpus Christi Texas (the City-) which is a duly established City under the Texas Constitution acting as incorporators of a public instrumentality and nonprofit development corporation (the Corporation) under the Development Corporation Act of 1979 as amended do hereby adopt the following Articles of Incorporation for the Corporation:

**ARTICLE ONE  
NAME**

The name of the Corporation is the Corpus Christi Business and Job Development Corporation.

**ARTICLE TWO  
AUTHORIZATION**

The Corporation is a nonprofit corporation under the Texas Business Organizations Code Non-Profit Corporation Act Article 1396-1-01 et seq Tex Rev Civ Stats Ann as amended (the Non Profit Act) and a corporation under the Development Corporation Act of 1979, Article 5190-6 Tex Rev Cm Stats Ann Sections 501-505 of the Texas Local Government Code (the Act) and shall be governed by Sections 501 and 5044A of said Act as now existing or as may be amended.

**ARTICLE THREE  
DURATION**

The period of duration of the Corporation shall be until December 31, 2026.

**ARTICLE FOUR  
PURPOSE AND LIMITATIONS**

The Corporation is organized exclusively for the purposes of benefiting and accomplishing public purposes of and to act on behalf of the City to undertake maintain and finance projects authorized through Propositions 4, 5 and 6 on the election ballot for November 7, 2000 as described in Section 7 of the City s Ordinance No 024121 (July 25, 2000) as amended if and as approved by the voters of Corpus Christi on November 7, 2000. Monies maintained in the separate fund for Proposition No 6 shall be expended only to attract and secure facilities and employers who contractually agree 1) to add new facilities or expand existing facilities m Corpus Christi or any industrial district of the City of Corpus Christi and 2) to permanently hire or maintain employees in Corpus Christi or any industrial district of the City of Corpus Christi. Criteria shall be developed by the Corporation subject to approval of the Corpus Christi City Council to assure that employers assisted with said funds meet said requirements for facilities and employees and such criteria shall include provision for repayment of incentives and/or economic sanctions for failure to meet the criteria. Further monies maintained in the separate fund for Proposition No 6 shall never be used for projects associated with the dredging of Packery Channel or for the projects proposed to be authorized in Propositions 4, and 5 of Section 7 of Ordinance No 024121. As authorized by the voters of Corpus Christi on November 5, 2002, the Corporation may also expend money on (a) the promotion and development of new and expanded business enterprises for (1) Education and Skills Development; (2) Business Development/Incubation; and (3) Jobs; (b) construction, operation, and maintenance of a Baseball Stadium in the Arena/Convention Center/Port Area; and (c) \$500,000 annually for affordable housing. With respect to said projects as may be approved by the voters the corporation shall have all the powers of a corporation under Sections 501 and 5044A of the Act and all actions of the Corporation relating to projects and its activities in general shall be taken in accordance with the provisions of the Act.

#### **ARTICLE FIVE NO MEMBERS, NONSTOCK CORPORATION**

The Corporation has no members and is a nonstock corporation.

#### **ARTICLE SIX SALES TAX**

Upon receipt from the City of the proceeds of the sales and use tax imposed under Sections 501 and 5044A of the Act the Corporation may use the proceeds as permitted hereby and by the Act as now existing or as may be amended.

#### **ARTICLE SEVEN AMENDMENT**

These Articles of Incorporation may be amended in accordance with the requirements of the Act.

#### **ARTICLE EIGHT REGISTERED ADDRESS/AGENT**

The address of the ~~initial~~ registered office of the Corporation is Corpus Christi Business and Job Development Corporation, City of Corpus Christi, P.O. Box 9277 Hall Corpus Christi Texas 7846901-92772825 and the name of its ~~initial~~ registered agent at such address is Rebecca HuertaArmando Chapa City Secretary City of Corpus Christi.

**ARTICLE NINE  
BOARD OF DIRECTORS**

- (a) The affairs of the Corporation shall be managed by a board of directors which shall be composed of five persons appointed by the City Council of the City. The term of two of the initial members of the board of directors shall expire July 31, 2001 and the term of the remaining three members shall expire July 31, 2002. Thereafter the term of the directors shall be two years expiring on July 31 of each year. Directors may be appointed to succeed themselves. No Director may serve longer than six years consecutively unless such service is required to complete an unexpired term. Each director must be a resident of the City.
- (b) The names and street addresses of the persons who are to serve as the initial directors and the dates of expiration of their initial terms as directors are as follows:

<u>NAMES</u>	<u>ADDRESSES</u>
Robert Broadway	13656 Teague Lane Corpus Christi TX 78410
John M Richards	14882 Highland Mist Corpus Christi TX 78418
Rosalinda Sosa Bonilla	#15 Hewit Drive Corpus Christi TX 78404
Gloria D Perez	13933 Lighthouse Drive Corpus Christi TX 78418
Sam J Susser	3835 Ocean Drive Corpus Christi TX 78411

Each director is and must be a qualified elector of the City Each director including the initial directors shall be eligible for reappointment. Each director shall serve until a successor is appointed. Directors are removable by the City Council at any time without cause.

- (c) The directors shall serve without compensation but they may be reimbursed for their actual expenses incurred in the performance of their duties as directors. Any vacancy occurring on the board of directors shall be filled by appointment by the City Council of a person who shall hold office until the expiration of the term.
- (d) The board of directors shall elect a president vice president secretary and any other officers that the City Council considers necessary to serve as executive officers of the Corporation as more specifically provided in the Corporation's Bylaws. The term of each officer's office shall expire on July 31 of each year. The City Manager shall serve as executive director of the Corporation and the City Secretary shall serve as assistant secretary to provide administrative support services for the corporation.
- (e) The board shall conduct all meetings within the boundaries of the City. Meetings of the board of directors are subject to the Texas Open Meetings Act and the Texas Open Records Act.

**ARTICLE TEN  
INCORPORATORS**

The name and street address of each incorporator are

<u>NAME</u>	<u>ADDRESS</u>
David R. Garcia	City of Corpus Christi City Hall 1201 Leopard Corpus Christi Texas 78401 2825
George K. Noe	City of Corpus Christi City Hall 1201 Leopard Corpus Christi Texas 78401 2825
Jorge Garza	City of Corpus Christi City Hall 1201 Leopard Corpus Christi Texas 78401 2825

**ARTICLE ELEVEN  
CITY COUNCIL APPROVAL**

The City has specifically authorized the Corporation by Resolution (which is attached as Exhibit A and made part of these Articles for all purposes) to act on its behalf to further the public purposes stated in said Resolution and in these Articles of Incorporation and the City has by said Resolution on \_\_\_\_\_, \_\_\_\_\_ approved these Restated and Amended Articles of Incorporation.

**ARTICLE TWELVE  
DIVIDENDS, PROHIBITED ACTIVITIES**

No dividends shall ever be paid by the Corporation and no part of its net earnings (beyond that necessary for retirement of the indebtedness of the Corporation or to implement its public purposes) shall be distributed to or inure to the benefit of its directors or officers or any private person firm corporation or association except in reasonable amounts for services rendered. Regardless of any other provisions of these Articles or the laws of the State of Texas the Corporation shall not (1) permit any part of the net earnings of the Corporation to inure to the benefit of any private individual (except that reasonable compensation may be paid for personal services rendered to or for the Corporation affecting one or more of its purposes) (2) carry on propaganda or otherwise attempt to influence legislation (3) participate in or intervene in (including the publication or distribution of statements) any political campaign on behalf of any candidate for public office or (4) attempt to influence the outcome of any specific public election or to carry on directly or indirectly any voter registration drives.

**ARTICLE THIRTEEN  
REMEDY UPON DETERMINATION OF FOUNDATION STATUS**

If the Corporation is ever determined to be a private foundation within the meaning of Section 5 09(a) of the Internal Revenue Code of 1986 as amended (the Code) the Corporation

- 1) shall distribute its income for each taxable year at such time and in such manner as not to

- become subject to the tax on undistributed income imposed by Section 4942 of the Code;
- 2) shall not engage in any act of self-dealing as defined in Section 4941(d) of the Code;
- 3) shall not retain any excess business holdings as defined in Section 4943(c) of the Code;
- 4) shall not make any investments in such manner as to subject it to tax under Section 4944 of the Code; and
- 5) shall not make any taxable expenditures as defined in Section 4945(d) of the Code.

**ARTICLE FOURTEEN  
DISSOLUTION**

If the Corporation ever should be dissolved when it has or is entitled to any interest in any funds or property of any land real personal or mixed such funds or property or rights thereto shall not be transferred to private ownership but shall be transferred and delivered to the City after satisfaction or provision for satisfaction of debts and claims.

APPROVED this \_\_\_\_\_ day of \_\_\_\_\_, 2014.

\_\_\_\_\_  
President, Corpus Christi and Job Development Corporation

\_\_\_\_\_  
Attest: Rebecca Huerta, Assistant Secretary

STATE OF TEXAS           §  
  §  
COUNTY OF NUECES    §

\_\_\_\_\_ personally appeared before me, and being first duly sworn declared that he/she signed this application in the capacity designated, if any, and further states that he/she has read the above application and the statements therein contained are true.

\_\_\_\_\_  
Notary Public, State of Texas

