

## Ordinance

**Approving a Business Incentive Agreement between the Corpus Christi Business and Job Development Corporation (“Type A Corporation”) and Del Mar College Foundation (“Del Mar”) to provide a grant of up to \$1,390,071, to expand Del Mar College’s Process and Instrumentation Technology Program by purchasing a Process Technology Base Unit and Glycol Distillation Unit with ancillary equipment/software and a Process Control Learning System and authorizing the City Manager, or designee, to execute a Business Incentive Project Service Agreement with the Type A Corporation regarding implementation and administration of the Del Mar Business Incentive Agreement; and appropriating \$1,390,071 from the unreserved fund balance in the No. 1140 Business/Job Development Fund for said business incentive grant from the Type A Corporation to Del Mar and changing the FY 2013-2014 operating budget, adopted by Ordinance No. 029915, by increasing proposed expenditures by \$1,390,071.**

**Be it ordained by the City Council of the City of Corpus Christi, Texas:**

**SECTION 1.** That a Business Incentive Agreement between the Corpus Christi Business and Job Development Type A Corporation and Del Mar College Foundation (“Del Mar”) providing a grant of \$1,390,071 to expand Del Mar College’s Process and Instrumentation Technology Program by purchasing a Process Technology Base Unit and Glycol Distillation Unit with ancillary equipment/software and a Process Control Learning System as approved by the Type A Corporation is further approved. The City Manager or his designee is authorized to sign a Business Incentive Project Service Agreement with the Type A Corporation implementing and administering the loan.

**SECTION 2.** That \$1,390,071 from the unreserved fund balance in the No. 1140 Business/Job Development Fund is appropriated for a business incentive grant from the Type A Corporation to Del Mar to expand their Process and Instrumentation Technology Program.

**SECTION 3.** That Ordinance No. 029915, which adopted the FY 2013-2014 Operating Fund, is changed to increase proposed expenditures in the No. 1140 Business/Job Development Fund by \$1,390,071 for a business incentive grant from the Type A Corporation to Del Mar to expand their Process and Instrumentation Technology Program.

That the foregoing ordinance was read for the first time and passed to its second reading on this the \_\_\_\_\_ day of \_\_\_\_\_ 2014, by the following vote:

Nelda Martinez	_____	Chad Magill	_____
Kelley Allen	_____	Colleen McIntyre	_____
Rudy Garza	_____	Lillian Riojas	_____
Priscilla Leal	_____	Mark Scott	_____
David Loeb	_____		

That the foregoing ordinance was read for the second time and passed finally on this the \_\_\_\_\_ day of \_\_\_\_\_, 2014, by the following vote:

Nelda Martinez	_____	Chad Magill	_____
Kelley Allen	_____	Colleen McIntyre	_____
Rudy Garza	_____	Lillian Riojas	_____
Priscilla Leal	_____	Mark Scott	_____
David Loeb	_____		

PASSED AND APPROVED, this the \_\_\_\_\_th day of \_\_\_\_\_, 2014.

ATTEST:

\_\_\_\_\_  
Rebecca Huerta  
City Secretary

\_\_\_\_\_  
Nelda Martinez  
Mayor