



AGENDA MEMORANDUM

Future Agenda item for the City Council Meeting of October 28, 2014

Action item for the City Council Meeting of November 11, 2014

DATE: October 10, 2014
TO: Ronald L. Olson, City Manager
FROM: Miles Risley, City Attorney
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Resolution authorizing adoption of Restated and Amended Articles of Incorporation for Corpus Christi Business and Job Development Corporation (CCBJDC)

CAPTION:

Resolution finding that it is advisable that the corpus christi business and job development corporation articles of incorporation be restated and amended; authorizing adoption of the restated and amended articles; approving the form of the restated and amended articles

PURPOSE:

A Resolution of the City Council of the City of Corpus Christi, Texas approving the Restated and Amended Articles of Incorporation for the Type A Corporation, known as the Corpus Christi Business and Job Development Corporation, to accurately state the use of sales tax money overseen by the Corporation as approved by the voters of the City.

BACKGROUND AND FINDINGS:

The Articles of Incorporation for CCBJDC were approved in 2001 after City voters approved sales taxes funding expenditures for seawall and civic arena purposes. In 2002, voters further approved an additional sales tax for funding jobs, job training, business development, affordable housing, and a baseball stadium. These uses have never been officially added to the approved uses stated in the Articles. This resolution allows filing of the new articles as amended and also restated to comply with the present laws regarding business organizations, which have been recodified since 2001.

The CCBJDC has voted to recommend adoption of the Restated and Amended Articles.

ALTERNATIVES:

Denial of the Resolution

OTHER CONSIDERATIONS:

N/A

CONFORMITY TO CITY POLICY:

N/A

EMERGENCY / NON-EMERGENCY:

Non-Emergency.

DEPARTMENTAL CLEARANCES:

Legal

FINANCIAL IMPACT:

Operating Revenue Capital Not applicable

Fiscal Year: 2013-2014	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget				
Encumbered / Expended Amount				
This item				
BALANCE				

Fund(s):

RECOMMENDATION:

Staff recommends approval of the resolution

LIST OF SUPPORTING DOCUMENTS:

Resolution
Restated and Amended Articles of Incorporation