

Resolution authorizing the Corpus Christi B Corporation's Small Business Assistance Program Project, that includes eight small business agreements with the following entities for one year: LiftFund, Inc., Service Corps of Retired Executives (SCORE), Texas A&M University – Corpus Christi, and five agreements with Del Mar College, to assist small businesses within the City of Corpus Christi to create/retain jobs, in an amount not to exceed \$1,174,725.00, with FY 2026 funding from Type B Corporation.

WHEREAS, the Texas Legislature in Section 501 of the Local Government Code (Development Corporation Act of 1979) empowered local communities with the ability to adopt an optional local sales and use tax as a means of improving the economic health and prosperity of their citizens;

WHEREAS, on November 8, 2016, residents of the City passed Proposition 2, Adopt Type B Sales Tax to Replace Expiring Portion of Type A Sales Tax, which authorized the adoption of a sales and use tax to be administered by a Type B Corporation at the rate of one-eighth of one percent to be imposed for 20 years with use of the proceeds for (1) 50% to the promotion and development of new and expanded enterprises to the full extent allowed by Texas law, (2) \$500,000 annually for affordable housing, and (3) the balance of the proceeds for the construction, maintenance and repair of arterial and collector streets and roads;

WHEREAS, the 1/8 cent sales tax authorized by passage of Proposition 2 was subsequently enacted by the City's City Council ("City Council") and filed with the State Comptroller of Texas, effective April 1, 2018, to be administered by the Corporation's Board of Directors ("Board"), and allowing for economic development projects that expand business enterprises and create primary jobs;

WHEREAS, on June 16, 2025, the Type B Corporation approved the Fiscal Year 2025-2026 budget for eight small business projects, appropriating \$1,174,725.00 for the annual Small Business Assistance Program, that includes eight small business agreements with the following entities for one year: LiftFund, Inc., Service Corps of Retired Executives (SCORE), Texas A&M University – Corpus Christi, and five agreements with Del Mar College;

WHEREAS, the Small Business Assistance Program aims to enhance specialized workforce training skills and diverse workforce educational expertise in areas such as business planning, accounting, operations, and strategic development, to enhance job skills training for small businesses in the City of Corpus Christi;

WHEREAS, as part of the Small Business Assistance Program, the City will enter into eight contracts, totaling an amount not to exceed \$1,174,725.00, designed to provide targeted support for small business development efforts in Corpus Christi, including access to training, technical assistance, and entrepreneurial support services;

WHEREAS, the Small Business Assistance Program Project was approved by the Corpus Christi B Corporation Board at a public hearing held on August 25, 2025, when the B Corporation Board found that the project will stimulate economic growth in offering

the City of Corpus Christi small businesses job training skills to create or retain jobs in accordance with Texas Local Government Code Chapter 501.

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

Section 1. The City Council specifically finds that the foregoing statements included in the preamble of this resolution are true and correct and adopts such findings for all intents and purposes related to the authorization of this B Corporation Small Business Assistance Program Project, and hereby authorizes the project agreements with B Corporation and the following entities for one year: LiftFund, Inc., Service Corps of Retired Executives (SCORE), Texas A&M University – Corpus Christi, and five agreements with Del Mar College, totaling \$1,174,725.00 from Type B Corporation funds.

Section 2. No funds approved by this resolution may be expended until 60 days have passed following the public hearing held at the Corporation's Board meeting on August 25, 2025, and subject to appropriation.

PASSED AND APPROVED on the _____ day of _____, 2025.

ATTEST:

Paulette Guajardo, Mayor

Rebecca Huerta, City Secretary