



Meeting Minutes - Final

Corpus Christi B Corporation - Type B

Monday, July 15, 2024

1:30 PM

Council Chambers

Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services are requested to contact the City Secretary's office (at 361-826-3105) at least 48 hours in advance so that appropriate arrangements can be made.

The mission of the Business & Jobs Development (Type A) and B Corporations is to promote and enhance the City of Corpus Christi's economic base by supporting projects and programs that create primary jobs, improve small business and affordable housing opportunities, and improve infrastructure in our City.

A. President Leah Pagan Olivarri to call the meeting to order.

President Leah Olivarri called the meeting to order at 1:32 p.m.

B. Call Roll:

City Secretary Rebecca Huerta called the roll and verified that a quorum of the Board was present to conduct the meeting.

Present 5 - President Leah Pagan Olivarri, Secretary Diana Summers, Board Member Robert Tamez, Vice-President Alan Wilson, and Board Member Mark LaRue

Absent 1 - Board Member Jesus Jimenez

C. PUBLIC COMMENT:

President Olivarri referred to Public Comment. There were no comments from the public.

D. MINUTES / EXCUSE ABSENCES

1. [24-1079](#) Approval of Minutes for the Type B Board June 17, 2024 Regular Meeting.

President Olivarri referred to Item 1. Mr. Tamez made a motion to approve the minutes as presented, seconded by Mr. Wilson, and passed unanimously.

E. FINANCIAL REPORT

2. [24-1112](#) Type B Financial Reports as of May 31, 2024

President Olivarri referred to Item 2. Director of Finance Sergio Villasana presented the financial reports as of May 31, 2024.

F. EXECUTIVE SESSION ITEMS: None

G. AGENDA ITEMS:

3. [24-1035](#) Resolution amending and reaffirming the Corpus Christi B Corporation's Investment Policy and Investment Strategy for the Fiscal Year 2024-2025.

President Olivarri referred to Item 3. Director of Finance Sergio Villasana presented a resolution reaffirming the Type B Investment Policy and Investment Strategy for the FY2024-2025. Mr. Villasana stated there are no changes to the policy, however, it is required to review and adopt the policy annually.

Mr. Wilson made a motion to approve Item 3, seconded by Mr. Tamez, and passed unanimously

4. [24-1166](#) Motion to approve an amendment to the Corpus Christi B Corporation Guidelines and Criteria for Granting Business Incentives.

President Olivarri referred to Item 4. Assistant City Manager Heather Hurlbert presented Corpus Christi B Corporation Guidelines and Criteria for Granting Business Incentives. Ms. Hurlbert stated staff is proposing updates to the guidelines in sections 3 and 12 for clarification and to make it consistent with some of the Economic Development policies.

Board Members and Ms. Hurlbert discussed the following topics: the meaning of modernization in section 1 (q); and whether the Type B Board needs to conform with the Tax Increment Reinvestment Zone (TIRZ) Board policy.

Mr. Wilson made a motion to approve item 4, seconded by Mr. La Rue, and passed unanimously.

5. [24-1129](#) Motion to approve the Corpus Christi B Corporation's Fiscal Year 2024-2025 operating budget for Economic Development, Housing and Streets.

President Olivarri referred to Item 5. Assistant City Manager Heather Hurlbert presented the Type B Operating budget for FY 2024-2025.

Ms. Hurlbert presented the following: Budget Overview-Economic Development; Budgeted Revenues-Economic Development; Proposed Expenses-Economic Development; Major Business Incentives; Small Business Projects; Type B Incentives; FY25 Proposed Projects; Budget Overview-Housing; Budgeted Revenue-Housing; Proposed Expenses-Housing; Affordable Housing; Budget Overview-Streets; Budgeted Revenue-Streets; Proposed Expenses-Streets; and FY25 Proposed Projects.

Ms. Hurlbert introduced Director of Economic Development Arturo Marquez. Mr. Marquez presented the following projects: Small Business Events; Texas State Aquarium Parking Lot; Bear Lane Project; Harbor Playhouse; Small Business Data Software; and Public

Relations and Marketing.

Board Members, Ms. Hurlbert, Mr. Marquez and Assistant City Manager Neiman Young discussed the following: whether the Aquarium will be able to use the area under the Harbor Bridge for parking; if the new parking area could include parking for the USS Lexington; whether the Tax Increment Reinvestment Zone (TIRZ) could cover the cost of the parking lot; potential fund match from the Regional Transportation Authority for the Bear Lane project; whether the whole length of Bear Lane needs to be reconstructed; staff requested funds from Type B Economic Development budget for Bear Lane; and whether the \$50,000 for Public Relations and Marketing will generate growth and success in the small business community.

Mr. Wilson moved to approve item 5 as presented, seconded by Mr. Tamez, the motion failed with the following votes: Mr. Tamez and Mr. Wilson, voting "Aye" and Ms. Olivarri, Ms. Summers and Mr. La Rue, voting "No".

Mr. Wilson moved to amend the budget to include the six FY25 Proposed Projects (Small Business Data Software, Public Relations and Marketing, Small Business Events, Texas State Aquarium Parking Lot, Harbor Playhouse, and Bear Lane Project) with \$2,400,000 from the Economic Development Fund and \$1,500,000 from the Street Fund to fund the Bear Lane Project, seconded by Mr. La Rue and passed unanimously.

Mr. Wilson moved to approve the budget as amended to include the six projects, Housing and Streets, seconded by Mr. La Rue and passed unanimously.

H. PUBLIC HEARING:

This agenda constitutes notice of any project or type of project that is the subject of a public hearing for purposes of section 505.160 of the Texas Local Government Code.

6. [24-1131](#) Public Hearing and Motion authorizing a business incentive agreement with the South Texas Military Housing (STMH) in the amount up to \$1,000,000.00 for the construction of a Chief of Naval Air Training (CNATRA) Flag Officer quarters at Naval Air Station - Corpus Christi (NASCC).

President Olivarri referred to Item 6. Compliance Officer for the Corpus Christi Regional Economic Development Corporation Randy Almaguer presented a business incentive agreement with South Texas Military Housing in the amount up to \$1,000,000 for construction of a Chief of Naval Air Training Flag quarters at Naval Air Station Corpus Christi.

Mr. Almaguer presented the following: cost estimate; South Texas Military Task Force; Top Industries in the Coastal Bend Region; Chief of Naval Air Training-Flag Officers Quarters; Project Details; Proposed Flag Officers Quarters; Conceptual Design; and

Recommendations.

Board Members and Mr. Almaguer discussed the incentive agreement from the previous presentation for the Naval Air Station: the job creation requirement was replaced with a facility use agreement.

President Olivarri opened the public hearing.

There were no comments from the public.

President Olivarri closed public hearing

Mr. Tamez made a motion to approve Item 6, seconded by Ms. Summers, and passed unanimously.

I. PRESENTATION ITEMS:

7. [24-1164](#) Del Mar College - Enhanced Skills Training for High Demand Careers

President Olivarri referred to Item 7. Compliance Officer for the Corpus Christi Regional Economic Development Corporation Randy Almaguer presented on Enhanced Skilled Training for High Demand Careers.

Mr. Almaguer presented the following: CCREDC Mission Alignment, Funding Request Overview, Program Funding Impact and Benefits, Area Businesses and Industries, Competing Texas Metropolitan Programs, and Strategic Importance.

Board members and Mr. Almaguer discussed whether the Industrial Engineering and Instrumentation Programs were needing more funding.

8. [24-1148](#) Proposed Innovation Fund Presentation

President Olivarri referred to Item 8. Compliance Officer for the Corpus Christi Regional Economic Development Corporation Randy Almaguer presented the proposed Innovation Fund.

Mr. Almaguer presented the following: Corpus Christi Regional Economic Development Corporation and Innovation Funding; Advantages of Corpus Christi; Objectives of the Innovation Fund; Implementation Plan; Selection Criteria; Application Process and Evaluation Process; Proposed Funding Amount and Timeline; and Successful Innovation Funds.

Board Members and Mr. Almaguer discussed the following: if there is a threshold a candidate has to meet and qualifications; whether a board with technical individuals will be created to review the applications; if the innovation wage could be adjusted or if candidates would need to be disqualified; and if there will be a startup cost.

9. [24-1130](#) Corpus Christi Regional Economic Development Corporation (CCREDC)
Quarterly Report

President Olivarri referred to Item 9. Compliance Officer for the Corpus Christi Regional Economic Development Corporation Randy Almaguer presented the Corpus Christi Regional Economic Development Corporation Quarterly Report.

Mr. Almaguer presented the following projects: Botanical Gardens; Next Sport Company; Texas A&M University-CC Lone Star UAS Center; CCPATCH-The Ritz; Homewood Suites by Hilton; Service Corps of Retired Executives; Liftfund Interest Buy-Down Program; Texas A&M University Corpus Christi Internship Program; Del Mar College APEX Accelerator; Del Mar College-Contract Resources Center; Del Mar College-Cyber Center; Del Mar College-Internship Program; and Del Mar College-Small Business Development Center.

Board Members and Mr. Almaguer discussed the following topics: the lack of movement on the Next Sport Company Project; requested a yearly update for the conversion to full time jobs for Texas A&M University-Corpus Christi Internship Program; and the requirements for job implementation for Homewood Suites.

J. **EXECUTIVE DIRECTOR COMMENTS:**

President Olivarri referred to the Executive Director comments. Assistant City Manager Heather Hurlbert had no comments.

K. **ADJOURNMENT**

There being no further business, President Olivarri adjourned the meeting at 3:31 p.m.

This meeting may be held via videoconference call pursuant to Texas Government Code § 551.127. If this meeting is held via videoconference call or other remote method of meeting, then a member of this governmental body presiding over this meeting will be physically present at the location of this meeting unless this meeting is held pursuant to Texas Government Code § 551.125 due to an emergency or other public necessity pursuant to Texas Government Code § 551.045.