



## AGENDA MEMORANDUM

Future Item for the City Council Meeting of April 14, 2015  
Action Item for the City Council Meeting of April 21, 2015

**DATE:** April 1, 2015  
**TO:** Ronald L. Olson, City Manager  
**FROM:** Rebecca Huerta, City Secretary  
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Annual Board Meeting of the Coastal Bend Cultural & Education Facilities Finance Corporation  
(CBCEFFC)

### **PURPOSE:**

The purpose is to hold the Annual Board Meeting of the Coastal Bend Cultural & Education Facilities Finance Corporation (CBCEFFC) in order to elect officers and appoint a new registered agent for the Corporation.

### **BACKGROUND AND FINDINGS:**

#### Election of Officers

After each City Council election and the appointment of new board members, the CBCEFFC must elect new officers. The Bylaws provide for the following: President, Vice President, Secretary, Assistant Secretary, Treasurer, Assistant Treasurer, General Manager and Assistant General Manager.

Typically, the President and Vice President have been elected from the Board of Directors and previously were Larry Elizondo and David Loeb, respectively. In prior years, the officers of the CBCEFFC have been the same as the Coastal Bend Health Facilities Development Corporation (CBHFDC) since this entity eventually will replace the CBHFDC when its bonds are paid in full. These entities only are active in the event a proposal for financing is received.

The Bylaws provide that all officers do not have to be Board members, and the remaining positions have been held by the persons on City staff holding the functional equivalent positions. The recommendations for these positions are as follows:

Secretary  
Assistant Secretary  
Treasurer  
Assistant Treasurer

Rebecca Huerta  
Paul Pierce  
Constance P. Sanchez  
Alma Iris Casas

The Bylaws additionally provide that the City Manager of the City automatically serves as the General Manager of the Corporation unless removed by the board of directors.

Appointment of Registered Agent

State law requires that a registered agent be maintained on file with the Secretary of State. The registered agent historically has been the Secretary. A motion needs to be adopted to replace Armando Chapa with Rebecca Huerta to serve as the registered agent.

**CONFORMITY TO CITY POLICY:**

The proposal conforms to City Policy pertaining to the CBCEFFC

**EMERGENCY / NON-EMERGENCY:**

Non-Emergency

**DEPARTMENTAL CLEARANCES:**

City Manager's Office  
Finance  
Legal

**FINANCIAL IMPACT:**

Operating       Revenue       Capital       Not applicable

<b>Fiscal Year: 2014-2015</b>	<b>Project to Date Expenditures (CIP only)</b>	<b>Current Year</b>	<b>Future Years</b>	<b>TOTALS</b>
Line Item Budget				
Encumbered / Expended Amount				
This item				
BALANCE				

Fund(s):

**Comments:**

**RECOMMENDATION:**

Staff recommends that the elect its officers and appoint Rebecca Huerta as the registered agent to replace Armando Chapa

**LIST OF SUPPORTING DOCUMENTS:**

Agenda for CBCEFFC Meeting