

RESOLUTION NO.

A RESOLUTION OF THE CITY COUNCIL OF CORPUS CHRISTI, TEXAS, AUTHORIZING A LETTER OF SUPPORT BY THE CITY OF CORPUS CHRISTI TO THE FOREIGN-TRADE ZONE (FTZ) MANAGER AT THE PORT OF CORPUS CHRISTI, GRANTEE OF FTZ NO 122, FOR AN APPLICATION TO THE U.S. FOREIGN-TRADE ZONES BOARD (FTZB) REQUESTING TO CREATE A SUBZONE OWNED AND OPERATED BY CIMBAR RESOURCES, INC., FOR THEIR BARITE PLANT SITE LOCATED AT 322 MANNING ROAD CORPUS CHRISTI, TEXAS, WHICH LIES WITHIN THE CITY OF CORPUS CHRISTI'S JURISDICTIONAL TERRITORY; AND SETTING FORTH RELATED MATTERS THERETO.

WHEREAS, Cimbar Resources Inc. is making a \$200 million investment in a mineral plant facility to produce aggregate of ground barite in Nueces County, Texas. This investment will bring vital domestic production of ground barite to the United States oil field companies; and

WHEREAS, the use of the proposed Subzone will be to mine, produce, develop, manufacture, package, label, warehouse, exhibit, and distribute ground barite to oil field companies; and

WHEREAS, the creation of this Subzone will not adversely affect the taxing revenue to all taxing authorities, but will increase the revenue over time to each taxing authority; and

WHEREAS, the manager at the Port of Corpus Christi has authorized the submission of this application with the Foreign-Trade Zones Board, requesting the creation of a subzone owned and operated by Cimbar Resources, Inc. at their site located at 322 Manning Road, Corpus Christi, Texas; and

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CORPUS CHRISTI, TEXAS:

Section 1. Findings. The foregoing recitals are hereby found to be true and correct and are hereby adopted by the City Council and made a part hereof for all purposes as findings of fact.

Section 2. That the City Council supports the creation of this Subzone of the Port of Corpus Christi Foreign Trade Zone #122, within the jurisdiction of Corpus Christi, Texas, for Cimbar Resources Inc., and authorizes the mayor to send a letter of support to the Foreign-Trade Zones Board with the U.S. Department of Commerce for said creation.

Section 3. Open Meetings. It is hereby officially found and determined that the meeting at which this resolution was passed was open to the public as required and that public notice of the time, place and purpose of said meeting was given as required by the Open Meetings Act, Chapter 551 of the *Texas Local Government Code*.

Section 4. Effective Date. This Resolution shall be in full force and take effect upon its

adoption.

PASSED AND APPROVED on this _____ day of April 2024.

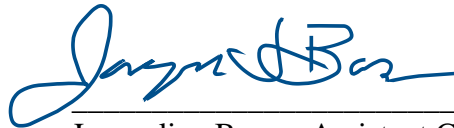
CITY OF CORPUS CHRISTI, TEXAS

ATTEST:

Paulette Guajardo, Mayor

Rebecca Huerta, City Secretary

APPROVED AS TO FORM:



Jacqueline Bazan, Assistant City Attorney