



AGENDA MEMORANDUM
City Council Meeting of November 10, 2015

DATE: October 4, 2015
TO: Ronald L. Olson, City Manager
FROM: Iain Vasey, president/CEO
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(361) 882-7448

CCREDC Quarterly Update to City Council (Q3 2015)

STAFF PRESENTER(S):

<u>Name</u>	<u>Title/Position</u>	<u>Department</u>
1.		
2.		
3.		

OUTSIDE PRESENTER(S):

<u>Name</u>	<u>Title/Position</u>	<u>Organization</u>
1. Iain Vasey	President/CEO	CCREDC
2.		
3.		

BACKGROUND :

The CCREDC provides quarterly updates to The Council. In accordance with this practice, the CCREDC will update the Council on its activities and the status of the local economy. The economic impact report for the EDC is attached as well as an economic impact report on CCREDC. From page 6 of the economic impact report the rate of return on the City's investment into the EDC is 675% over the past 5 years.

LIST OF SUPPORTING DOCUMENTS:

PowerPoint – CCREDC
Economic Impact Report