

**Ordinance**

**Approving a Business Incentive Agreement between the Corpus Christi Business and Job Development Corporation (“Type A Corporation”) and Texas A&M University – Corpus Christi to provide a grant of \$1,000,000 to expand its undergraduate degrees in electrical engineering and authorizing the City Manager, or designee, to execute a Business Incentive Project Service Agreement with the Type A Corporation regarding implementation and administration of the Texas A&M University – Corpus Christi Business Incentive Agreement; and appropriating \$1,000,000 from the unreserved fund balance in the No. 1140 Business/Job Development Fund for said business incentive grant from the Type A Corporation to Texas A&M University – Corpus Christi and changing the FY 2013-2014 operating budget, adopted by Ordinance No. 029915, by increasing proposed expenditures by \$1,000,000.**

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

**SECTION 1.** That a Business Incentive Agreement between the Corpus Christi Business and Job Development Type A Corporation and Texas A&M University – Corpus Christi providing a grant of \$1,000,000 to expand its undergraduate degrees in electrical engineering through the purchase of laboratory equipment and retrofitting existing laboratories as approved by the Type A Corporation is further approved. The City Manager or his designee is authorized to sign a Business Incentive Project Service Agreement with the Type A Corporation implementing and administering the grant.

**SECTION 2.** That \$1,000,000 from the unreserved fund balance in the No. 1140 Business/Job Development Fund is appropriated for a business incentive grant from the Type A Corporation to Texas A&M University – Corpus Christi to expand its undergraduate degrees in electrical engineering through the purchase of laboratory equipment and retrofitting existing laboratories.

**SECTION 3.** That Ordinance No. 029915, which adopted the FY 2013-2014 Operating Fund, is changed to increase proposed expenditures in the No. 1140 Business/Job Development Fund by \$1,000,000 for a business incentive grant from the Type A Corporation to Texas A&M University – Corpus Christi to expand its undergraduate degrees in electrical engineering through the purchase of laboratory equipment and retrofitting existing laboratories.

That the foregoing ordinance was read for the first time and passed to its second reading on this the \_\_\_\_\_ day of \_\_\_\_\_ 2014, by the following vote:

Nelda Martinez	_____	Chad Magill	_____
Kelley Allen	_____	Colleen McIntyre	_____

Rudy Garza \_\_\_\_\_ Lillian Riojas \_\_\_\_\_

Priscilla Leal \_\_\_\_\_ Mark Scott \_\_\_\_\_

David Loeb \_\_\_\_\_

That the foregoing ordinance was read for the second time and passed finally on this the \_\_\_\_\_ day of \_\_\_\_\_, 2014, by the following vote:

Nelda Martinez \_\_\_\_\_ Chad Magill \_\_\_\_\_

Kelley Allen \_\_\_\_\_ Colleen McIntyre \_\_\_\_\_

Rudy Garza \_\_\_\_\_ Lillian Riojas \_\_\_\_\_

Priscilla Leal \_\_\_\_\_ Mark Scott \_\_\_\_\_

David Loeb \_\_\_\_\_

PASSED AND APPROVED, this the \_\_\_\_\_th day of \_\_\_\_\_, 2014.

ATTEST:

\_\_\_\_\_  
Rebecca Huerta  
City Secretary

\_\_\_\_\_  
Nelda Martinez  
Mayor