



AGENDA MEMORANDUM

Corpus Christi B Corporation Meeting November 11, 2019

DATE: November 5, 2019

TO: President and Honorable Board Members,
Corpus Christi B Corporation

THROUGH: Peter Zaroni, City Manager

FROM: Arlene Medrano, Business Liaison
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Election of Officers

CAPTION:

The term of Officers is effective beginning October 28, 2019 and the term dates will be October 1, 2019 through September 30, 2020.

SUMMARY:

The purpose of this item is to elect Corporation Officers: President, Vice-President and Secretary for 2019-2020.

BACKGROUND AND FINDINGS:

The Articles of Incorporation and By-Laws of the Corpus Christi B Corporation call for terms of one year for the offices of President, Vice-President and Secretary. Officers may be re-elected. A vote of the Board is needed at this time to elect officers.

The terms of the directors of the Corporation were set to expire on July 31 of each year in accordance with the City's former fiscal year. A Resolution was passed by City Council on August 21, 2018 that changed the terms of the directors of the Corporation to align the terms with the City's new fiscal year (October 1 – September 30). On October 28, 2019 the election of officers was tabled due to a 3-3 tie in voting for the position of President. The item was tabled until the November 11, 2019 meeting.

The Type B Board recommended approval of changes to term dates on July 16, 2018.

At the October 28, 2019 meeting, there was a split vote on electing the position of President. Because the vote was tied 3-3 and there was one absence from the Board, the item was tabled until November 2019.

ALTERNATIVES:

None.

FINANCIAL IMPACT:

None.

RECOMMENDATION:

Staff recommends election of officers.

LIST OF SUPPORTING DOCUMENTS:

None.