



**AGENDA MEMORANDUM  
CORPUS CHRISTI BUSINESS AND JOB DEVELOPMENT  
CORPORATION**

Meeting October 16, 2017

**DATE:** October 1, 2017

**TO:** President and Honorable Board Members,  
Corpus Christi Business and Job Development Corporation

**THROUGH:** Margie Rose, City Manager

**FROM:** Keith Selman, Assistant City Manager  
KeithSe@cctexas.com  
(361) 826 - 3898

**Type A Agreement – CCREDC Program Management and Funding**

**CAPTION:**

Motion authorizing and approving an Agreement between the Corpus Christi Regional Economic Development Corporation and the Corpus Christi Business and Job Development Corporation for management of the Business and Job Development Incentive Program. The Agreement runs from October 1, 2017 to September 30, 2018 and includes an annual payment of \$125,000.00.

**PURPOSE:**

The purpose of this item is to approve a funding agreement between the Corpus Christi Business and Job Development Corporation (Type A Board) and the Corpus Christi Regional Economic Development Corporation (CCREDC).

**BACKGROUND AND FINDINGS:**

On July 24, 2017, the Type A Board approved the FY 2018 Operating Budget with a \$125,000 line item for CCREDC funding, and indicated a preference for a new funding agreement directly between the Type A Board and the CCREDC.

**ALTERNATIVES:**

N/A

**OTHER CONSIDERATIONS:**

N/A

**CONFORMITY TO CITY POLICY:**

N/A

**EMERGENCY / NON-EMERGENCY:**

Non-Emergency

**DEPARTMENTAL CLEARANCES:**

Legal

**FINANCIAL IMPACT:**

X Operating       Revenue       Capital       Not applicable

<b>Fiscal Year: 2017 - 2018</b>	<b>Project to Date Expenditures (CIP only)</b>	<b>Current Year</b>	<b>Future Years</b>	<b>TOTALS</b>
Line Item Budget		\$ 125,000		\$ 125,000
Encumbered / Expended Amount				
This item		\$ 125,000		\$ 125,000
BALANCE		\$ 0		\$ 0

Fund(s): Business & Job Development Fund, Economic Development Line Item

**Comments:**

**RECOMMENDATION:**

Staff recommends the Type A Board approve the agreement.

**LIST OF SUPPORTING DOCUMENTS:**

Type A Agreement – CCREDC Program Management and Funding