



## AGENDA MEMORANDUM

Future Item for the City Council Meeting of May 8, 2018  
Action Item for the City Council Meeting of May 15, 2018

**DATE:** March 23, 2018  
**TO:** Margie C. Rose, City Manager  
**FROM:** Keith Selman, Assistant City Manager  
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### Approval of By-Laws - Corpus Christi B Corporation

#### **CAPTION:**

Motion approving the by-laws of the Corpus Christi B Corporation as approved by the Corporation's Board of Directors on March 19 and April 16, 2018.

#### **PURPOSE:**

The purpose of this item is to approve the Bylaws as approved by the Corpus Christi B Corporation.

#### **BACKGROUND AND FINDINGS:**

On November 8, 2016, Corpus Christi voters approved a Type B Sales Tax at the expiration of the Type A Sales Tax – Economic Development Fund. On January 31, 2017 and August 8, 2017 staff gave an overview of the local sales tax programs, and initiated conversation with the council regarding the Type B Corporation. City Council completed appointment of the Type B Board of Directors on December 19, 2017, and approved the Certificate of Formation on January 16, 2018.

The Certificate of Formation of the Corpus Christi B Corporation calls for passage of By-laws. The Corpus Christi B Corporation originally adopted the By-Laws on March 19, 2018. The by-laws were brought back before the Board at the April 16, 2018 meeting to make some changes, including adding information regarding the role of the City Council liaison. They are now before City Council for approval.

#### **ALTERNATIVES:**

None.

#### **OTHER CONSIDERATIONS:**

Not applicable.

**CONFORMITY TO CITY POLICY:**

Conforms with Council direction on Type B Corporation.

**EMERGENCY / NON-EMERGENCY:**

Non-Emergency Item

**DEPARTMENTAL CLEARANCES:**

Legal

Finance

**FINANCIAL IMPACT:**

Operating

Revenue

Capital

Not applicable

<b>Fiscal Year: 2017 - 2018</b>	<b>Current Year</b>	<b>Future Years</b>	<b>TOTALS</b>
Line Item Budget			
Encumbered / Expended Amount			
This item			
<b>BALANCE</b>			

Fund(s):

**Comments:**

**RECOMMENDATION:**

Staff recommends approving the By-Laws.

**LIST OF SUPPORTING DOCUMENTS:**

By-Laws of Corpus Christi B Corporation as Approved on April 16, 2018