City of Corpus Christi

Meeting Minutes

Corpus Christi B Corporation

Monday, July 16, 2018	**3:30 PM**	**Council Chambers**

A.   President Bart Braselton to call the meeting to order.

President Bart Braselton called the meeting to order at 4:33 p.m.

B.   Call Roll and Excuse Absences

Assistant Secretary Rebecca L. Huerta called the roll and verified that a quorum of the Board was present to conduct the meeting.

*Board Member Guerra arrived at 3:37 p.m.

Present   7 -   President Bart Braselton, Vice-President Randy Maldonado, Secretary Scott Harris, Board Member Lee Trujillo, Board Member Gabriel Guerra, Board Member John Valls, and Council Liaison Michael Hunter

Absent   1 -   Board Member Leah Pagan Olivarri

C.   MINUTES

1.   Approval of Minutes of the June 18, 2018 Regular Meeting

President Braselton referred to approval of the minutes. Board Member Trujillo asked that on item number 4, the word "only" be striken from the sentence, "...and can (only) be used for street improvements," to avoid confusion. Board Member Harris made a motion to approve the minutes as corrected, seconded by Board Member Trujillo and passed unanimously (Board Member Guerra and Olivarri - absent).

D.   FINANCIAL REPORT

2.   Type B Financial Reports as of May 31, 2018

President Braselton referred to Item 2. Alma Casas, Assistant Director of Financial Services, presented the financial report as of May 31, 2018. There were no questions from the Board.

E.   CLOSED SESSION ITEMS: None

F.   AGENDA ITEMS:

3.   **Economic Development Agreement**

Motion approving an agreement with the City of Corpus Christi for management of the Corporation's economic development funds.

President Braselton referred to Item 3. Aimee Alcorn-Reed, Assistant City Attorney, presented the economic development agreement. The board and Ms. Alcorn-Reed discussed the following: the billing process; how payments will be made to the Corpus Christi Economic Development Corporation; fee charged based on amount of work needed; amount to be paid will be brought forward in the future budget; payment will be split between the two corporations. Board Member Valls made a motion to approve the agreement, seconded by Board Member Harris and passed unanimously (Board Member Olivarri - absent).

G.   PUBLIC HEARING:

H.   PRESENTATION ITEMS:

4.   **Adopting Type B Guidelines**

Discussion regarding Corpus Christi B Corporation Guidelines and Criteria for Granting Business Incentives.

President Braselton referred to Item 4. Mike Culbertson, Corpus Christi Regional Economic Development Corporation (EDC), presented to Type B guidelines. The board and Mr. Culbertson discussed the following: the criteria for a project to be considered iconic; what does the EDC do to support the board; under what circumstances would the EDC evaluate a project; better define the cost/benefit ratio; necessity of using iconic in the categories; cite the state statute as the guidelines; clarify the role of the EDC and what projects they would be looking at; guidelines for a maximum amount for proposed projects; Council Liaison Hunter's statement that the Council trusts the decisions being made by the board members; need for collaboration between the Council, Board Members and the EDC to understand the unified goals for the Corpus Christi B Corporation.

I.   EXECUTIVE DIRECTOR COMMENTS:

President Braselton referred to the executive director comments. Constance Sanchez, Executive Director, wanted to recognize the board members whose terms are expiring and President Bart Braselton for his service. The board presented President Braselton with a plaque.

J.   PUBLIC COMMENT

President Braselton referred to Public Comment. There were no comments from the public.

K.   IDENTIFY FUTURE AGENDA ITEMS

President Braselton referred to the future agenda items. Constance Sanchez, Executive Director, presented the following items for the future agenda:

L.   <u>ADJOURNMENT</u>

The meeting was adjourned at 4:27 p.m.