



AGENDA MEMORANDUM

Corpus Christi Business and Job Development Corporation
Meeting August 15, 2016

DATE: July 19, 2016

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

THROUGH: Margie C. Rose, City Manager

FROM: Mike Culbertson, COO
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Job Training Grant for Texas A&M University – Corpus Christi

CAPTION:

Motion approving an agreement with Texas A&M University - Corpus Christi, which grants \$2,000,000 to the University for use in creating programs in civil and industrial engineering, and authorizing the President of the Corporation to execute the agreement. Appropriating \$2,000,000 from the unreserved fund balance of Fund 1140 Economic Development Fund and changing the FY16 operating budget to increase expenditures by \$2,000,000."

PURPOSE:

Approve a grant of \$2,000,000 for Texas A&M University – Corpus Christi (TAMU-CC) to add civil and industrial engineering

BACKGROUND AND FINDINGS:

TAMU-CC wants to expand their engineering programs to add civil and industrial engineering. The graduates of these programs are needed to fill jobs in the City. The grant would go toward building and/or retro-fitting laboratories and purchase of equipment.

ALTERNATIVES:

The University does not have other funding options

OTHER CONSIDERATIONS:

This is an excellent opportunity to get high skilled engineers for our labor market.

CONFORMITY TO CITY POLICY:

This incentive is in keeping with the stated goals of job training

EMERGENCY / NON-EMERGENCY:

Non-Emergency

DEPARTMENTAL CLEARANCES:

Legal

FINANCIAL IMPACT:

☐ Operating ☐ Revenue ☐ Capital ☐ Not applicable

Fiscal Year: 2015-2016	Project to Date Expenditures (CIP only)	Current Year	Future Years	TOTALS
Line Item Budget				
Encumbered / Expended Amount				
This item			2,000,000	2,000,000
BALANCE			2,000,000	2,000,000

Fund: Type A 1140

RECOMMENDATION:

Staff recommends approving the \$2,000,000 grant to Texas A&M University – Corpus Christi to add civil and industrial engineering

LIST OF SUPPORTING DOCUMENTS:

Letter from CCREDC to the Type A Board