

Ordinance

Approving a Business Incentive Agreement between the Corpus Christi Business and Job Development Corporation (“Type A Corporation”) and Texas A&M University – Corpus Christi to provide a grant of \$2,000,000 to expand its undergraduate degrees in civil and industrial engineering and authorizing the City Manager, or designee, to execute a Business Incentive Project Service Agreement with the Type A Corporation regarding implementation and administration of the Texas A&M University – Corpus Christi Business Incentive Agreement; and appropriating \$2,000,000 from the unreserved fund balance in the No. 1140 Business/Job Development Fund for said business incentive grant from the Type A Corporation to Texas A&M University – Corpus Christi and changing the FY 2015-2016 operating budget, adopted by Ordinance No. 030620, by increasing proposed expenditures by \$2,000,000.

Be it ordained by the City Council of the City of Corpus Christi, Texas:

SECTION 1. That a Business Incentive Agreement between the Corpus Christi Business and Job Development Type A Corporation and Texas A&M University – Corpus Christi providing a grant of \$2,000,000 to expand its undergraduate degrees in civil and industrial engineering through the purchase of laboratory equipment and retrofitting existing laboratories as approved by the Type A Corporation is approved. The City Manager or his designee is authorized to sign a Business Incentive Project Service Agreement with the Type A Corporation implementing and administering the grant.

SECTION 2. That \$2,000,000 from the unreserved fund balance in the No. 1140 Business/Job Development Fund is appropriated for a business incentive grant from the Type A Corporation to Texas A&M University – Corpus Christi to expand its undergraduate degrees in civil and industrial engineering through the purchase of laboratory equipment and retrofitting existing laboratories.

SECTION 3. That Ordinance No. 030620, which adopted the FY 2015-2016 Operating Fund, is changed to increase proposed expenditures in the No. 1140 Business/Job Development Fund by \$2,000,000 for a business incentive grant from the Type A Corporation to Texas A&M University – Corpus Christi to expand its undergraduate degrees in civil and industrial engineering through the purchase of laboratory equipment and retrofitting existing laboratories.

PASSED AND APPROVED, this the _____th day of _____, 2016.

ATTEST:

Rebecca Huerta
City Secretary

Nelda Martinez
Mayor

That the foregoing ordinance was read for the first time and passed to its second reading on this the _____ day of _____ 2016, by the following vote:

Nelda Martinez	_____
Rudy Garza	_____
Michael Hunter	_____
Chad Magill	_____
Colleen McIntyre	_____
Brian Rosas	_____
Lucy Rubio	_____
Mark Scott	_____
Carolyn Vaughn	_____

That the foregoing ordinance was read for the second time and passed finally on this the _____ day of _____, 2016, by the following vote:

Nelda Martinez	_____
Rudy Garza	_____
Michael Hunter	_____
Chad Magill	_____
Colleen McIntyre	_____
Brian Rosas	_____
Lucy Rubio	_____
Mark Scott	_____
Carolyn Vaughn	_____