



## **AGENDA MEMORANDUM**

First Reading for the City Council Meeting of March 20, 2018  
Second Reading for the City Council Meeting of March 27, 2018

**DATE:** February 28, 2018  
**TO:** Margie Rose, City Manager  
**FROM:** Keith Selman, Assistant City Manager  
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### **Type A Agreement – CCREDC Program Management and Funding**

#### **CAPTION:**

Motion to approve an agreement between the Corpus Christi Business and Job Development Corporation and the City of Corpus Christi to fund services provided to the Corporation by the Corpus Christi Regional Economic Development Corporation in the amount of \$125,000.

#### **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 City of Corpus Christi for the management of the Business and Job Development Incentive Program by 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. However, in consideration of the CCREDC's existing contract with the City of Corpus Christi, all parties wish to avoid any potential conflict of interest for the Corpus Christi Economic Development Corporation (CCREDC). The City will provide specific and measurable services for the Type A Board which they (the City) will be reimbursed \$125,000 annually.

This item was approved by the Type A Board on February 19, 2018.

#### **ALTERNATIVES:**

The Council can choose not to approve.

#### **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 City Council approve the agreement.

**LIST OF SUPPORTING DOCUMENTS:**

Type A Agreement with City of Corpus Christi– CCREDC Program Management and Funding