



AGENDA MEMORANDUM
Corpus Christi Business and Job Development Corporation Meeting
July 16, 2018

DATE: July 12, 2018

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

FROM: Aimee Alcorn-Reed, Assistant City Attorney
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Amendment of Type A Board Articles of Incorporation

CAPTION:

Motion recommending that City Council approve a Certificate of Amendment to amend the Corporation's Articles of Incorporation to add two additional directors to the Board and to align the terms of the directors with the City's fiscal year.

PURPOSE:

To recommend the amendment of the Articles of Incorporation in accordance with City Council direction in June.

BACKGROUND AND FINDINGS:

The Articles of Incorporation (now called the Certificate of Formation) for the Corpus Christi Business and Job Development Corporation, as filed in 2000 and amended in 2014, provide that the Board of Directors of the Corporation has five members. On June 19, 2018, City Council passed a motion directing staff to bring back an item increasing the membership of the Type A Board from five to seven.

Texas Local Government Code section 501.302 provides that the Certificate of Formation of a development corporation may be amended by resolution of the governing body of the authorizing unit, in this case City Council, at that body's sole discretion. This is done by approving a Certificate of Amendment. While the Corporation is not required to approve the Certificate of Amendment (or recommend its approval), staff wanted to give the Type A Board an opportunity to review the document and recommend adoption by City Council.

ALTERNATIVES:

The Board could choose not to recommend that City Council approve a Certificate of Amendment.

OTHER CONSIDERATIONS:

None.

CONFORMITY TO CITY POLICY:

Conforms to policy

EMERGENCY / NON-EMERGENCY:

Non-emergency

DEPARTMENTAL CLEARANCES:

Executive Director

Business Liaison

Legal

FINANCIAL IMPACT:

☐ Operating

☐ Revenue

☐ Capital

☒ Not applicable

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

Fund(s):

Comments: N/A

RECOMMENDATION:

Staff recommends approval of this item.

LIST OF SUPPORTING DOCUMENTS:

Certificate of Amendment.