



AGENDA MEMORANDUM

Corpus Christi Business B Corporation Meeting August 20, 2018

DATE: August 16, 2018

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

THROUGH: Constance Sanchez, Acting Executive Director

FROM: Arlene Medrano, Business Liaison
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Election of Officers

CAPTION:

The term of Officers is effective beginning August 1, 2018 and the change of term dates will become effective October 1, 2018 through September 30, 2019.

PURPOSE:

The purpose of this item is to elect Corporation Officers: President, Vice-President and Secretary for 2018-2019.

BACKGROUND AND FINDINGS:

The Articles of Incorporation and By-Laws of the Corpus Christi B Corporation call for terms of one year for the offices of President, Vice-President and Secretary. Officers may be re-elected. A vote of the Board is needed at this time to elect officers.

The terms of the directors of the Corporation were set to expire on July 31 of each year in accordance with the City's former fiscal year. There is a Resolution scheduled for City Council reading on August 21, 2018 that will change the terms of the directors of the Corporation to align the terms with the City's new fiscal year (October 1 – September 30).

The Type B Board recommended approval of changes to term dates on July 16, 2018.

ALTERNATIVES:

N/A

OTHER CONSIDERATIONS:

N/A

CONFORMITY TO CITY POLICY:

This item conforms to the Articles of Incorporation and By-Laws of the Type A Corpus Christi Business and Job Development Corporation.

EMERGENCY / NON-EMERGENCY:

Not applicable

DEPARTMENTAL CLEARANCES:

Financial Services

Legal

FINANCIAL IMPACT:

☐ Operating

☐ Revenue

☐ Capital

☒ Not applicable

Comments: n/a

RECOMMENDATION:

Staff recommends approval of the motion as presented.

LIST OF SUPPORTING DOCUMENTS:

Type B Certificate of Amendment