



AGENDA MEMORANDUM

Future Item for the City Council Meeting of November 13, 2018
Action Item (Tabled) for the City Council Meeting of November 27, 2018
Action Item for the City Council Meeting of December 4, 2018

DATE: September 16, 2017
TO: Keith Selman, Interim City Manager
FROM: Mike Culbertson
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| Renewal of a Type A Grant for Texas A&M University – Corpus Christi Internship Program |
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CAPTION:

Resolution approving the renewal of the Small Business Incentives Agreement between the Corpus Christi Business and Job Development Corporation and Texas A&M University – Corpus Christi (TAMU-CC) to provide grant up to \$150,000 for their internship program.

PURPOSE:

Award a Type A Grant for Texas A&M University's Internship Program for Small Business Assistance until December 31, 2019

BACKGROUND AND FINDINGS:

Texas A&M University – Corpus Christi has a program where students can work for a local company as an intern. The local company will pay minimum wage while the Type A grant will match the wage up to \$5.00 per hour plus FICA. This encourages companies to hire interns, it allows the student to get real work experience, and has a goal to create new jobs. The Type A Board has funded this program since 2007. This agreement would run until December 31st which is the end of a semester to better manage the program. Since the program started they have created 95 full-time jobs and 222 part-time jobs. They have placed 856 interns with 246 small businesses.

The Board of Directors of the Corpus Christi Regional Economic Development Corporation recommended approval during their September 11, 2018 meeting. The Type A Board approved the grant at their September 17, 2018 meeting.

ALTERNATIVES:

The Council may choose to not fund the program or fund it at a different amount.

OTHER CONSIDERATIONS:

Not applicable

CONFORMITY TO CITY POLICY:

This is in keeping with the stated goal of promoting and retaining businesses.

EMERGENCY / NON-EMERGENCY:

Non-Emergency

DEPARTMENTAL CLEARANCES:

Legal

FINANCIAL IMPACT:

x Operating

☐ Revenue

☐ Capital

☐ Not applicable

| Fiscal Year: 2018-2019 | Project to Date Expenditures (CIP only) | Current Year | Future Years | TOTALS |
|-------------------------------|--|---------------------|---------------------|---------------|
| Line Item Budget | | 703,500 | | 703,500 |
| Encumbered / Expended Amount | | 0 | | 0 |
| This item | | 150,000 | | 150,000 |
| BALANCE | | 553,500 | | 553,500 |

Fund: 1140 Business Job Development (Type A)

Comments: This Org 15020 Small Business Projects

RECOMMENDATION:

Staff recommends approving an agreement for TAMU-CC for \$150,000 for the internship program for calendar year 2019.

LIST OF SUPPORTING DOCUMENTS:

Resolution
Agreement