



AGENDA MEMORANDUM
Corpus Christi Business and Job Development Corporation
December 9, 2019

DATE: November 25, 2019

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

THROUGH: Peter Zaroni, City Manager
Keith Selman, Assistant City Manager
Jermel Stevenson, Director of Parks and Recreation

FROM: Esther Velazquez, Assistant to the Director
Parks and Recreation Department
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Arena Marketing/Co-Promotion Fund Guidelines

CAPTION:

Motion approving amended guidelines for the American Bank Center Arena Marketing/Co-Promotion Fund.

SUMMARY:

The purpose of this item is to streamline the approval process for Marketing/Co-Promotion Fund expenditures through a revision of the guidelines to give approval authority to the City Manager or designee.

BACKGROUND AND FINDINGS:

On June 30, 2009 City Council approved the establishment of the Arena Marketing/Co-Promotion Fund and authorized the Board to use adopted guidelines which set the amount and control how the funds may be used.

During the budget process, the Board approves the annual amount of marketing funds for the upcoming fiscal year and individual expenditures must be brought before the Board for approval. In the table below are pertinent Arena Marketing/Co-Promotion Fund actions:

DATE	ACTION
June 30, 2009	Establishment of \$500,000 Arena Marketing and Co-Promotion Fund
April 16, 2012	Annual amount increased to \$600,000 and City Manager given authority to approve up to \$100,000 of the \$600,000 for short notice events
October 19, 2015	City Manager's approval authority increased up to \$200,000
June 25, 2018	Annual amount increased to \$650,000

On November 11, 2019 the Board directed staff to bring forward an action item amending the guidelines giving the City Manager the authority to approve the full annual amount.

The proposed guidelines contain edits which include various updates that are housekeeping in nature and the language in the Fund Authorization section has been edited to give the City Manager \$650,000 funding approval.

Staff believes these changes will make the approval process more efficient and enable ASM Global to leverage the funds to attract more shows, which will have a positive impact upon the Arena's financials.

ALTERNATIVES:

The Board may choose to leave the guidelines as currently written.

FISCAL IMPACT:

Revising the guidelines has no fiscal impact.

Funding Detail:

Fund: 4710
Organization/Activity: 13615
Mission Element: 734
Project # **(CIP Only)**: n/a
Account: 530210

RECOMMENDATION:

Staff recommends approval of this item.

LIST OF SUPPORTING DOCUMENTS:

Resolution 6.30.09
Proposed Guidelines REDLINED
Proposed Guidelines CLEAN