



## AGENDA MEMORANDUM

Corpus Christi B Corporation Special Meeting, August 30, 2021

**DATE:** August 24, 2021

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

**FROM:** Mike Culbertson, COO, CCREDC  
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### Approval of Seven Small Business Assistance Program Contracts

#### **CAPTION:**

Motion approving seven small business assistance agreements, one with LiftFund, Inc., one with Service Corps of Retired Executives, one with Texas A&M University - Corpus Christi, and four with Del Mar College, in a total amount not to exceed \$701,800, amending the FY 2021-2022 budget previously approved by the Board, and appropriating the funds.

#### **SUMMARY:**

This motion would approve seven Small Business Assistance Program Contracts for a total amount not to exceed \$701,800.

#### **BACKGROUND AND FINDINGS:**

On August 16, 2021, seven Small Business Assistance Program Contracts were approved by the Type A Board. Staff recommends the cancelation of these contracts with the Type A Corporation to fund upgrades to the Whataburger Field and moving them to the Type B Corporation for funding.

Small Business Projects	Grant Amounts
LiftFund, Inc	49,300
SCORE	70,000
Texas A&M Internship	100,000
Del Mar College Internship	100,000
Del Mar College - PTAC	99,500
Del Mar College - Contract Resource Ctr	133,000
Del Mar College – Small Business Development Ctr	150,000
Totals	\$701,800

#### **LiftFunds Interest Buy-Down Program**

Is to level the financial playing field in entrepreneurship by ensuring every entrepreneur has access to the financial support needed to start or grow their business.

### **The Service Corps of Retired Executives (SCORE)**

Is a nonprofit association dedicated to education entrepreneurs and helping small businesses start, grow, and succeed nationwide by providing mentoring and training for small business owners.

### **Both TAMUCC & Del Mar College Internship program's**

Benefits include increasing graduate retention rates by exposing students to local companies prior to graduation and increasing local companies access to a high quality, educated workforce.

### **The Procurement Technical Assistance Center (PTAC)**

Is a federally sponsored program located at Del Mar's Small Business Development Center that assists any business interested in pursuing Federal, State, or Local government contracts through a wide range of services.

### **The Contract Resource Center (CRC)**

Offers one-on-one advising to better prepare and connect area small businesses with large, multi-year projects. Some of the benefits of becoming a CRC client are the following:

- Training and development in specific areas
- Access to be listed on the Contractor Ready List shared with CCREDC and large industry partners
- Access to the Plan Room to print bids and specs for local commercial contracts

### **Small Business Development Center (SBDC)**

The Del Mar College Small Business Development Center (SBDC) is proud to be the premiere service provider to small businesses in the Coastal Bend Region. By working with hundreds of entrepreneurs every year, the SBDC has a clear perspective of the obstacles that small businesses must overcome in order to succeed.

### **ALTERNATIVES:**

The board could choose not to approve the grant amounts or make other recommendations.

### **FINANCIAL IMPACT:**

The financial impact would be amending the budget to include \$701,800 from the Type B Economic Development Fund.

### **Funding Detail:**

Fund:	1146 – Business & Job Development
Organization/Activity:	15040 – Type B Incentives
Mission Element:	707 – Economic Development
Project # (CIP Only):	N/A
Account:	530000 – Professional Services

### **RECOMMENDATION:**

CCREDC Staff & City Staff recommends the approval of seven Small Business Assistance Program Contracts from the Type B Economic Development Fund.

### **LIST OF SUPPORTING DOCUMENTS:**

LiftFund Agreement  
SCORE Agreement  
Texas A&M University - Corpus Christi Agreement

Del Mar College Internship Agreement  
Del Mar College PTAC Agreement  
Del Mar College Contract Resources Center Agreement  
Del Mar College Small Business Development Center Agreement