



City of Corpus Christi

1201 Leopard Street
Corpus Christi, TX 78401
cctexas.com

Meeting Minutes - Final

Corpus Christi B Corporation

Monday, October 15, 2018

2:00 PM

American Bank Center
Selena Auditorium
Rotunda Room

Workshop

CITY COUNCIL, CORPUS CHRISTI TYPE B CORPORATION, AND CORPUS CHRISTI REGIONAL ECONOMIC DEVELOPMENT CORPORATION WORKSHOP ON TYPE B ECONOMIC DEVELOPMENT GUIDLINES

A. President Scott Harris to call the meeting to order.

President Scott Harris called the meeting to order at 2:08 p.m.

B. City Secretary Rebecca L. Huerta to Call Roll

City Secretary Rebecca L. Huerta called the roll and verified that a quorum of the Board was present to conduct the meeting.

City Council Liaison Hunter arrived at 2:33 p.m.

No action was taken to excuse absences.

Present 6 - President Scott Harris, Board Member Gabriel Guerra, Vice-President Randy Maldonado, Board Member Leah Pagan Olivarri, Board Member John Valls, and Council Liaison Michael Hunter

Absent 2 - Board Member Robert Tamez, and Board Member Lee Trujillo

C. Acknowledge Corpus Christi Regional Economic Development Corporation Board And Staff

The Corpus Christi Regional Economic Development Corporation board members and staff were recognized.

D. AGENDA ITEMS:

1. Discussion of Type B Economic Development Guidelines

Chief Executive Officer (CEO) of the Corpus Christ Regional Economic Development Corporation (CCREDC) Iain Vasey presented information on the following topics: the role of the Corpus Christi B Corporation (Type B) in economic development; the mission of the Corpus Christi Business and Job Development Corporation (Type A) and Type B; and vision.

Assistant City Attorney Aimee Alcorn-Reed discussed the following topics:

approved Type B 2016 ballot language; the definition of primary jobs; eligible Type B projects that create or retain primary jobs and that do not create or retain primary jobs; and public hearing requirements for Type B projects.

Mr. Vasey presented information on the following topics: guidelines for Type A & B; and the CCREDC's proposed Type B Guidelines.

The Type B's and CCREDC's board members and Council members discussed the following topics: the proposed Type B Guidelines & Criteria for Granting Business Incentives (Guidelines); the amount of Type A monies available for economic development; future areas of growth; Section 10 of the proposed Guidelines; North Beach economic development; the process for designating economic development funding for North Beach; simply following the statute for Type B expenditures versus using the proposed Guidelines; incentivizing economic development in certain areas of the city; encouraging economic development in blighted and struggling areas of the city; two kinds of reinvestment zones; state and federal standards; Community Development Block Grants; market driven projects versus community outreach projects that are proactive relative to infrastructure improvements; when and how the City Council identifies an economic development project; the comfort level in using the Type A Guidelines for Type B; bringing jobs to this general area versus targeting specific areas; the CCREDC vetting economic development projects first; examples of appropriate and inappropriate economic development projects; City Council overshadowing the economic development process; Sections 10 and 11 of the proposed Guidelines; that Section 10 may be political; Type A following its guidelines until Type A funds are exhausted; that Type A sales tax collection has ceased; that Type B sales tax funds are for both economic development and quality of life projects; that Section 9 of the proposed Guidelines is not tied to creating primary jobs; that Section 10 of the proposed Guidelines can be used for projects not yet contemplated; that applications for Type B funding turned down by the CCREDC will still be sent to Type B and City Council for informational purposes; specifying the use of back-versus front-end loaded incentive agreements; specifying a minimum or maximum to be spent in relation to Section 10 of the proposed Guidelines; reviewing the proposed Guidelines in one year; opportunities to fund quality of life projects; a contractual requirement for awardees to replenish funds; projects' return on investment; revisiting the proposed Guidelines in six months; leaving the proposed Guidelines, as presented; and the Interim City Manager presenting the proposed Type B Guidelines, as presented, to the City Council for consideration.

E. ADJOURNMENT

The meeting was adjourned at 3:54 p.m.