

SEDC Resolution NO. SEDC 2020-05

A RESOLUTION OF THE BOARD OF DIRECTORS OF THE SEGUIN ECONOMIC DEVELOPMENT CORPORATION AUTHORIZING A PROJECT EXPENDITURE OF UP TO \$75,000 TO THE CITY OF SEGUIN FOR A BUILDING IMPROVEMENT AT THE CENTRAL TEXAS TECHNOLOGY CENTER, AN ELIGIBLE EXPENDITURE FOR A JOB TRAINING CAREER CENTER NOT LOCATED IN THE TAXING JURISDICTION OF A JUNIOR COLLEGE DISTRICT.

WHEREAS, the SEDC has been a longtime financial supporter of the Central Texas Technology Center ("CTTC"), along with the City of New Braunfels, the New Braunfels Economic Development Corporation and the City of Seguin; and

WHEREAS, the CTTC has approached the cities of New Braunfels and Seguin with a request for financial assistance to help it repair and replace the HVAC system in Building 1; and


WHEREAS, the cities have considered the CTTC's request and have decided to cost share in the project, with the City of New Braunfels, via the New Braunfels Economic Development Corporation, contributing up to \$410,000 and the City of Seguin contributing up to \$150,000, with \$75,000 of the funding coming from the SEDC; and

WHEREAS, the Board finds that assisting with the funding of the project will advance job training opportunities and economic development for the businesses and residence of the City of Seguin;

WHEREAS, the Board finds that is an eligible project expenditure for a job training career center not located in the taxing jurisdiction of a junior college district per Section 501.105 of the Texas Local Government Code.

NOW, THEREFORE, in consideration of the foregoing, the Board of Directors of the Seguin Economic Development Corporation hereby authorizes the project expenditure of up to \$75,000 for a building improvement at the Central Texas Technology Center for the purposes of repairing and replacing the HVAC system in Building 1, along with the aforementioned contributions from the City of New Braunfels, the New Braunfels Economic Development Corporation and the City of Seguin.

PASSED AND APPROVED this 2nd day of April, 2020.

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Carlos Moreno, President

ATTEST:

DocuSigned by:
Mary Reiley
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Mary Reiley, Secretary