

RESOLUTION NO. 2018-R _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS, APPROVING A RECOMMENDATION OF THE NEW BRAUNFELS INDUSTRIAL DEVELOPMENT CORPORATION TO ADOPT CHANGES TO NBIDC BYLAWS TO INCLUDE POSSIBLE RENAMING OF THE NEW BRAUNFELS INDUSTRIAL DEVELOPMENT CORPORATION TO THE NEW BRAUNFELS ECONOMIC DEVELOPMENT CORPORATION; AND DECLARING AN EFFECTIVE DATE.

WHEREAS, the City of New Braunfels Industrial Development Corporation (“IDC”) Board of Directors met on March 29, 2018, to consider changes to the NBIDC bylaws including a possible renaming from the New Braunfels Industrial Development Corporation to the New Braunfels Economic Development Corporation.

WHEREAS, there are currently a total of 736 Type A (221) and Type B (515) corporations in the state of Texas collecting sales tax for some form of economic development. Of those, only 32 Type A (14.5%) and 10 Type B (1.9%) have the word “Industrial” in their legal name and most are in very small towns.; and

WHEREAS, the change in name will allow for easier name recognition and search engine optimization; and

WHEREAS, there was an opportunity to simultaneously provide updates, correct grammatical errors, and add clarity to the bylaws, the Board took action to do so; and;

WHEREAS, the IDC is an economic development corporation formed by the City of New Braunfels pursuant to the Local Government Code, Chapters 501-505 that is authorized by Chapter 501.064 to amend bylaws for the administration and regulation of the corporation's affairs; and

WHEREAS, the IDC Board of Directors, after discussing the issue, voted to approve renaming from the New Braunfels Industrial Development Corporation to the New Braunfels Economic Development Corporation and make other changes to the bylaws.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS:

SECTION 1: That the recommendation of the New Braunfels Industrial Development Corporation to make changes to the NBIDC bylaws including a possible renaming from the New Braunfels Industrial Development Corporation to the New Braunfels Economic Development Corporation.

SECTION 2: That this Resolution shall become effective from and after the date of its passage.

PASSED, ADOPTED AND APPROVED this 9th day of April, 2018.

CITY OF NEW BRAUNFELS, TEXAS

By: _____
Barron Casteel, Mayor

ATTEST:

Patrick D. Aten, City Secretary