

**THIS IS A PROPOSED DRAFT AND WILL BE REPLACED BY THE FINAL, SIGNED
ORDINANCE OR RESOLUTION ADOPTED BY CITY COUNCIL.**

AN ORDINANCE

**APPROVING THE FISCAL YEAR 2016 AND AMENDED AND RESTATED
BYLAWS FOR THE SAN ANTONIO ECONOMIC DEVELOPMENT
CORPORATION (“SAEDC”).**

* * * * *

WHEREAS, the City of San Antonio (the “City”) established the San Antonio Economic Development Corporation (the “SAEDC”), a Type B corporation as authorized by the Development Corporation Act, Title 12, Subtitle C1, as amended, Texas Local Government Code, for the purpose of undertaking certain economic development projects approved by the City’s governing board; and

WHEREAS, in accordance with the SAEDC Bylaws, an annual budget must be approved by the SAEDC Board of Directors and approved by the City Council prior to adoption; and

WHEREAS, City Council approval is also required to amend the SAEDC Bylaws; and

WHEREAS, SAEDC staff has created and prepared the Fiscal Year 2016 annual budget and has made recommendations to amend the SAEDC Bylaws to reflect changes made to the City Council Committees and to appoint the Mayor as the SAEDC Chair; and

WHEREAS, the Fiscal Year 2016 budget and amendments to the Bylaws were approved by the SAEDC Board of Directors on September 24, 2015; **NOW THEREFORE:**

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SAN ANTONIO:

SECTION 1. The SAEDC Fiscal Year 2016 Budget and amended and restated Bylaws, set out in Attachments I and II, are approved and adopted by the City Council in accordance with the SAEDC Bylaws.

SECTION 2. This Ordinance shall become effective immediately upon its passage by eight (8) affirmative votes of the City Council.

RR
10/____/15
Item No. _____

PASSED AND APPROVED this ____ day of **October 2015**.

M A Y O R
Ivy R. Taylor

ATTEST:

APPROVED AS TO FORM:

Leticia M. Vacek
City Clerk

Martha G. Sepeda
Acting City Attorney

DRAFT