

CONTRACT FOR ECONOMIC DEVELOPMENT SERVICES

THIS AGREEMENT, made and entered into the 1st day of July, 2010, by and between the **CITY OF AMES, IOWA**, a municipal corporation organized and existing pursuant to the laws of the State of Iowa (hereinafter called "City") and the Ames Economic Development Commission, an adjunct of the Ames Chamber of Commerce (hereinafter called the AEDC);

WITNESSETH THAT:

WHEREAS, the City of Ames desires to purchase certain services from said organization in lieu of hiring additional permanent staff and expending additional City funds to accomplish these services;

NOW, THEREFORE, the parties hereto have agreed and do agree as follows:

I PURPOSE

The purpose of this Agreement is to procure for the City and its citizens certain economic development related services as hereinafter described and set out; to establish the methods, procedures, terms and conditions governing payment by the City of Ames for such services; and, to establish other duties, responsibilities, terms and conditions mutually undertaken and agreed to by the parties hereto in consideration of the services to be performed and monies paid.

II SCOPE OF SERVICES

In consideration for the payment of \$90,000 in accordance with Section III, the AEDC shall provide the following economic development related services to the City of Ames and its citizens during the term of this agreement:

- ❑ The AEDC will serve as the lead contact for business representatives hoping to locate in Ames or to expand in our community. In this capacity the President of the AEDC will respond to information requests, coordinate the completion and submittal of state and local incentive applications, and show available industrial and commercial sites to prospects.
- ❑ The AEDC will visit annually with all major companies to identify challenges and opportunities facing Ames businesses.
- ❑ The AEDC will serve as the primary marketing entity for business recruitment to highlight Ames

- ❑ The AEDC will deploy an aggressive marketing campaign that will focus on targeted industries such as ag-biotechnology and advanced manufacturing businesses that do not overtax our infrastructure.
- ❑ The AEDC will invest in significantly revising its marketing materials including website, brochures, and proposal packets to better reflect the image of Ames as a great place to do business.

III METHOD OF PAYMENT

- A. All payments to be made by the City of Ames pursuant to this Agreement shall be reimbursement for actual costs incurred by AEDC in providing services required by Section II above.
- B. The City will disburse payments monthly on requisition of the AEDC.

Requisitions for disbursement shall be made in such form and in accordance with such procedures as the Director of Finance for the City shall prescribe. Said form shall include but not be limited to an itemization of the nature and amount of costs for which reimbursement is requested, and must be filled out completely.

- C. The maximum total amount payable by the City of Ames under this agreement is \$90,000 as detailed in the SCOPE OF SERVICES (Section II of this contract), and no greater amount shall be paid.

IV FINANCIAL ACCOUNTING AND ADMINISTRATION

- A. All monies disbursed under this Agreement shall be accounted for by the accrual method of accounting.
- B. Monies disbursed to AEDC by the City will be deposited by AEDC in an account under the AEDC's name, with a bank located in Story County, Iowa. All checks drawn on the said account shall bear a memorandum line on which the drawer shall note the nature of the costs for which the check is drawn in payment, and the program(s) of service.
- C. All costs for which reimbursement is claimed shall be supported by documentation evidencing in proper detail the nature and propriety of the charges. All checks or other accounting documents pertaining in whole or in part to this Agreement shall be clearly identified as such and readily accessible for examination and audit by the City or its authorized representative.
- D. All records shall be maintained in accordance with procedures and requirements established by the City Finance Director, and the City Finance Director may, prior to any

disbursement under this Agreement, conduct a pre-audit of record keeping and financial accounting procedures of the AEDC for the purpose of determining changes and modifications necessary with respect to accounting for funds made available hereunder. All records and documents required by this Agreement shall be maintained for a period of three (3) years following final disbursement by the City.

E. At such time and in such form as the City may require, there shall be furnished to the City such statements, records, reports, data, and information as the City may require with respect to the use made of monies disbursed hereunder.

F. At any time during normal business hours, and as often as the City may deem necessary, there shall be made available to the City for examination all records with respect to all matters covered by this Agreement and AEDC will permit the City to audit, examine, and make excerpts or transcripts from such records.

V REPRESENTATION ON THE BOARD OF DIRECTORS

It is agreed that the City of Ames will be guaranteed three representatives on the AEDC Board of Directors (two City Council members appointed by the Mayor, and the City Manager). Furthermore, the City Manager will be guaranteed membership on the Executive Committee of the Board of Directors.

VI SUMMARY REPORT

The AEDC further agrees to provide the City of Ames a written report no later than August 31, 2010, summarizing the accomplishments of the activities promised in Section II.

VII DURATION

This Agreement shall be in full force and effect from and after July 1, 2010, until June 30, 2011.

VIII DISCRIMINATION PROHIBITED

In accordance with Chapter 14 of the Municipal Code, no person shall, on the grounds of age, race, color, creed, religion, national origin, disability, sexual orientation, or sex be excluded from participation in, be denied the benefits of, or be subjected to discrimination under any program or activity funded in whole or in part with funds made available under this Agreement.

IN WITNESS WHEREOF the parties hereto have, by their authorized representatives,
set their hand and seal as of the date first above written.

CITY OF AMES, IOWA

ATTEST:

BY _____
Ann Campbell, Mayor

Diane Voss, City Clerk

AMES ECONOMIC DEVELOPMENT COMMISSION

BY _____
Authorized Representative

Print Name:
