

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING A ONE-YEAR EXTENSION OF THE CITY'S AGREEMENT WITH THE NORTH LITTLE ROCK CHAMBER OF COMMERCE FOR ECONOMIC DEVELOPMENT SERVICES; AND FOR OTHER PURPOSES.

WHEREAS, the voters of the State of Arkansas have approved Amendment 97 to the Arkansas Constitution, expressly authorizing local governments to use public funds for economic development purposes; and

WHEREAS, the Arkansas General Assembly has adopted Act 685 of 2017, effective August 1, 2017, codified at Ark. Code Ann. § 14-176-101, et. seq., establishing the process that cities must follow in order to fund economic development; and

WHEREAS, by Ordinance No. 8956, the North Little Rock City Council has defined economic development services to be professional services under Arkansas law; and

WHEREAS, in 2018, the City solicited bids for economic development services, and determined that the North Little Rock Chamber of Commerce was the most qualified applicant and should be engaged as a Consultant to provide economic development services to the City; and

WHEREAS, pursuant to Resolution No. 9585, passed by the City Council on December 26, 2018, the City entered in to an Agreement with the North Little Rock Chamber of Commerce to provide economic development services, which would terminate on December 31, 2019; and

WHEREAS, on November 25, 2019, the City Council passed Resolution No. 9785, extending the Agreement until December 31, 2020 for one of the two additional one-year terms as provided by the Agreement; and

WHEREAS, the North Little Rock Chamber of Commerce's performance of economic development services pursuant to its Agreement with the City has been valuable in assisting the City in pursuing economic development opportunities, and it is in the best interest of the City and its residents to extend the Agreement for the last additional one-year term for the period of January 1, 2021 to December 31, 2021.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTH LITTLE ROCK, ARKANSAS:

SECTION 1: That the City's agreement with the North Little Rock Chamber of Commerce for economic development services is extended for an additional one-year term for the period of January 1, 2021 to December 31, 2021.

SECTION 2: That the annual fee payable to the North Little Rock Chamber of Commerce in the amount of \$75,000.00 will be included in the North Little Rock Electric Department's 2021 Budget to be considered by the City Council prior to year-end.

SECTION 3: That this Resolution shall be in full force and effect from and after its passage and approval.

PASSED:

APPROVED:

Mayor Joe A. Smith

SPONSOR:



Mayor Joe A. Smith

ATTEST:

Diane Whitbey, City Clerk

APPROVED AS TO FORM:



Amy Beckman Fields, City Attorney

PREPARED BY THE OFFICE OF THE CITY ATTORNEY/kt

FILED <u>10:55</u> A.M. _____ P.M.
By <u>Amy Fields, CA</u>
DATE <u>10-6-20</u>
Diane Whitbey, City Clerk and Collector North Little Rock, Arkansas
RECEIVED BY 