



City of Broken Arrow

Legislation Details (With Text)

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On agenda: 10/16/2018 **Final action:** 10/16/2018
Title: Consideration, discussion and possible directive regarding a Third Extension to the Contract for Economic Development Services between the Broken Arrow Economic Development Authority and the Broken Arrow Economic Development Corporation through December 31, 2018

Sponsors:

Indexes:

Code sections:

Attachments: 1. Third Amendment to the Professional Services Agreement

Date	Ver.	Action By	Action	Result
10/16/2018	1	Broken Arrow Economic Development Authority	approved	Pass

**Broken Arrow Economic Development Authority
Meeting of: 10/16/2018**

Title:

Consideration, discussion and possible directive regarding a Third Extension to the Contract for Economic Development Services between the Broken Arrow Economic Development Authority and the Broken Arrow Economic Development Corporation through December 31, 2018

Background:

On July 21, 2009, the Broken Arrow Economic Development Authority began contracting with the Broken Arrow Economic Development Corporation for economic development services. The current contract was originally in effect from July 1, 2015 to June 30, 2018. On June 04, 2018, the Authority was informed that the completion of an audit and negotiations for a new agreement would not be completed before June 30, 2018 and as a result, an extension of the current agreement may be required. On June 12, 2018, Chairman of the BAEDC Ted Cundiff provided Broken Arrow Economic Development Coordinator Norman Stephens with a request for a 60-day extension to the contract. In the letter, Mr. Cundiff explained the extension would allow the BAEDC to complete a transition review as they negotiate the renewal on the contract with the Authority. On June 18, 2018, the Authority approved the first extension of the contract. On August 21, 2018, the Authority approved the second thirty-day extension with the option for an additional thirty-day extension with the approval of the City Manager. The transitional audit is continuing and Staff recommends extending the extension to the contract through December 31, 2018.

Contractually, the City was invoiced thirty-two thousand, two hundred and ninety dollars (\$32,292.00) per month since July 1, 2015. Due to current vacancies in the Broken Arrow Economic Development Corporation, the invoice for services has been reduced to twelve-thousand, four hundred and fifty two dollars (\$12,452.00) in the second and third Amendment to the Professional Services Agreement

Cost: \$12,452.00 per month

Funding Source: Broken Arrow Economic Development Authority

Requested By: Norm Stephens, Economic Development Manager

Approved By: Michael L. Spurgeon, City Manager

Attachments: Third Amendment to the Professional Services Agreement

Recommendation:

Approve and authorize execution for an extension to the Contract for Economic Development Services with the Broken Arrow Economic Development Corporation through December 31, 2018.