

## MEMORANDUM

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**DATE:** August 10, 2021

**TO:** Honorable Mayor and City Commissioners

**FROM:** James Slaton, City Manager

**SUBJECT:** Entering into an Agreement for Economic Development services with the Lake Wales Chamber of Commerce.

**SYNOPSIS:** *The City Commission will consider entering into an agreement with the Lake Wales Chamber of Commerce for Economic Development services.*

### RECOMMENDATION

It is recommended that the City Commission consider the following action(s):

1. Approve the agreement with the Lake Wales Chamber of Commerce for Economic Development services.
2. Authorize the City Manager to execute the appropriate documents on the City's behalf.

### BACKGROUND

At the request of the City Commission, an agreement with the Lake Wales Chamber of Commerce has been prepared for Economic Development services. A key change from the previous agreement defines residency requirements for the Executive Director as: "The Executive Director shall establish and continuously maintain residency in the greater Lake Wales area within 6 months of the Start Date of this Agreement. For the purposes of this agreement, the greater Lake Wales area is defined as a location within 10 miles of the City Limits of Lake Wales."

At a recent City Commission Workshop, there was consensus that the Economic Development Council will provide and present activity and financial reports to the City Commission on a quarterly basis. This change in the agreement is reflected in Article 5 Section D.

### OPTIONS

1. The City Commission may direct staff to make revisions to the proposed agreement.
2. The City Commission may choose not to engage with the Lake Wales Chamber of Commerce for economic development services.

### FISCAL IMPACT

The agreement calls for the City to pay \$125,000 annually in equal quarterly installments of \$31,250.

### ATTACHMENTS

2021 Proposed Economic Development Agreement with LW Chamber of Commerce