

Lee's Summit Economic Development Council
Attn: William Brown, Vice Chairman
218 SE Main Street
Lee's Summit, MO 64063

April 10, 2024

Re: Letter Agreement

Vice Chairman Brown,

At the March 19, 2024 meeting of the Lee's Summit City Council, the Mayor and City Council discussed the LSEDC's stated desire to renew the relationship with the City (LSEDC Resolution statement). The Council directed staff to prepare a non-binding document setting forth action steps that could be pursued through good faith efforts toward an on-going more permanent relationship. This document sets forth a number of proposed actions steps to be accomplished during the next six-months to assist in the renewal of the desired working relationship and developing a strong foundation toward a highly effective economic development organization. Please review this letter and if the LSEDC is in agreement, please sign below.

Intent

The Letter Agreement is intended to outline a cooperative effort to develop a long-term relationship between the City and the LSEDC. This Letter Agreement is not binding upon the parties and either party may withdraw from this cooperative effort at any time. Nothing herein should be construed as to create any legal or financial obligation but instead is intended to spur collaborative dialogue and create an actionable road map for both the City and the LSEDC to work cooperatively together for the benefit of the community.

Extent of obligations and result of discussions

The Parties' obligations are limited to the discussions, investigations and cooperative efforts associated with the tasks described herein. Neither party is obligated by this document to provide funding for costs that may be associated with the contemplated action steps. Upon completion of the action steps included herein the Parties may wish to engage in discussions related to a financial arrangement between the parties and the formation of a Public Service Agreement, however neither party is obligated to do so.

LSEDC action/commitments to be pursued or completed in the next six months:

1. Fill vacant board positions and officers with new directors (under current bylaws) that desire to have a positive relationship with the City.
2. Concurrent with filling these positions, commit to resuming lite-programming
3. Adhere to adopted LSEDC bylaws without exceptions.
4. Adopt and implement new bylaws after vacant board positions are filled.
5. Reorganize the board per the new bylaws including new leadership.

6. New Board engages in visioning exercise with community partners and stakeholders in alignment with the City of Lee's Summit strategic plan by creating the following:
 - A. Vision statement
 - B. Mission statement
 - C. Identify and adopt core values to support the vision and mission statement.
 - D. Recommend developing and incorporating the following as part of the visioning exercise:
 - 8 Common Success Factors from the EDO Best Practices Study commissioned by the City of Lee's Summit.
 - Identify 2-3 objectives under each Common Success Factor. (See the City of Lee's Summit 7 Critical Success Factors as an example)

After completion of these identified action steps, the LSEDC may approach the City with a proposal that includes the development of a robust and comprehensive strategic plan along with a proposal to support the hiring of an executive director and necessary staffing to fulfill the vision, mission, values, common success factors, and goals and objectives of the economic development organization. The proposal shall include proposed timelines, milestones and performance measures that ensures transparency and accountability within the organization and to the investors, city and community.

City of Lee's Summit action/commitments:

- Engage regularly with LSEDC (Mayor/City Council and staff)
- Provide support and assistance toward identified LSEDC action/commitments as needed and appropriate
- Assist with scheduling of meetings, presentations, events and activities to promote timely engagement and collaboration amongst city and community partners
- In collaboration with LSEDC and other community partners, consider city staffing resources that may be necessary to support a highly effective economic development organization.
- After completion of the identified action steps, consider the LSEDC proposal/public service agreement through good faith efforts.

Acknowledged and deemed acceptable to
Lee's Summit Economic Development Corporation

William Brown, LSEDC Vice Chairman

Date: _____