

Legislation Details (With Text)

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| File #: | AMENDED BILL NO. 18- 104 | Name: | |
| Type: | Ordinance | Status: | Agenda Ready |
| File created: | 6/6/2018 | In control: | City Council - Regular Session |
| On agenda: | 7/12/2018 | Final action: | |
| Title: | An ordinance approving a public service agreement by and between Velocity Lee's Summit, Inc. and the City of Lee's Summit, Missouri for services to be provided to the City and authorizing the City Manager to execute the same by and on behalf of the City. (CEDC 6/13/18) (Note: First Reading - and amended - by Council on July 12, 2018.) | | |

Sponsors:

Indexes:

Code sections:

Attachments: 1. Ordinance, 2. PSA - Velocity (As amended by Council), 3. Presentation

| Date | Ver. | Action By | Action | Result |
|-----------|------|--|---------------------------------------|--------|
| 7/26/2018 | 2 | City Council - Regular Session | adopted and numbered | Pass |
| 7/12/2018 | 1 | City Council - Regular Session | advanced to second reading as amended | Pass |
| 6/13/2018 | 1 | Community and Economic Development Committee | forwarded without recommendation | Pass |

An ordinance approving a public service agreement by and between Velocity Lee's Summit, Inc. and the City of Lee's Summit, Missouri for services to be provided to the City and authorizing the City Manager to execute the same by and on behalf of the City. (CEDC 6/13/18)
(Note: First Reading - and amended - by Council on July 12, 2018.)

Issue/Request:

An ordinance approving a public service agreement by and between Velocity Lee's Summit, Inc. and the City of Lee's Summit, Missouri for services to be provided to the City and authorizing the City Manager to execute the same by and on behalf of the City.

Key Issues:

Velocity Lee's Summit is an independent 501c3 non profit organization who serves Lee's Summit entrepreneurs. Previously, the Lee's Summit City Council commissioned the Market Center of Ideas Task Force with the goal of seeking robust programming and support for Lee's Summit entrepreneurs with the purpose of growing and creating local jobs. In 2015, The Lee's Summit City Council and the Market Center of Ideas entered into a public service agreement (PSA) and funded the Task Force with \$30,000. Since that time, and following a brand change renaming the group as Velocity Lee's Summit, the Board of Directors continues to serve growth oriented entrepreneurs and early stage businesses.

Velocity is seeking to renew the PSA for a three year period with a total funding amount of \$210,000. Attached is a draft PSA and ordinance for review. Unless otherwise directed, the funding source for this agreement would be the

unanticipated year end savings in FY18.

Proposed City Council Motion:

I move for second reading of an ordinance approving a public service agreement by and between Velocity Lee's Summit, Inc. and the City of Lee's Summit, Missouri for services to be provided to the City and authorizing the City Manager to execute the same by and on behalf of the City.

I move for adoption of an ordinance approving a public service agreement by and between Velocity Lee's Summit, Inc. and the City of Lee's Summit, Missouri for services to be provided to the City and authorizing the City Manager to execute the same by and on behalf of the City.

Nick Edwards, Assistant City Manager

Committee Recommendation: On June 13, 2018 the CEDC reviewed Velocity's proposal and amended the following:

1. The term of the agreement was amended to be one year instead of the request for three years.
2. The funding amount was amended to be a total of \$75,000 instead of the request of \$210,000 (over a three year period).

The ordinance before the Mayor and Council includes the proposed terms recommended by the CEDC.