

AGREEMENT

THIS AGREEMENT made and entered into this ____ day of _____, 2009 (“Effective Date”), by and between the City of Springdale, Arkansas, hereinafter referred to as “City,” and the Chamber of Commerce of Springdale, Arkansas, hereinafter referred to as “Chamber,”

WITNESSETH:

WHEREAS, the City of Springdale recognizing the need for continued development and economic diversification, a broader tax base, and increased employment opportunities and improved quality of life for its citizens, wishes to provide for a coordinated effort to encourage, foster and promote the economic development of the City and its environs; and

WHEREAS, the Chamber of Commerce of the City of Springdale, Arkansas has actively promoted business development and economic growth within the region for the purpose of creating jobs, and as a result thereof has obtained certain knowledge and expertise in this field of endeavor; and

WHEREAS, it is the desire of the parties hereto that the entities involved in furthering the economic well being combine and coordinate their efforts for such purpose and provide as effective economic development program for Springdale, to be operated as hereinafter provided:

NOW, THEREFORE, in consideration of the mutual covenants contained herein and other good and valuable consideration, the parties agree as follows:

1. That the Chamber agrees to serve as the economic development marketing arm of the City.
2. Further, Chamber agrees that it shall be assigned the following responsibilities:

- a. Chamber shall develop, coordinate, administer and have overall management of economic development marketing activities and the coordination and administration of the functions above described for the City;
 - b. The Chamber shall be responsible for advancing the improvement, in the broadest sense, of the quality and the quantity of life in the City.
 - (1) Implementation, development and management of all marketing and advertising campaigns designed to attract a diverse segment of manufacturing, service industries, commercial and retail establishments, if such campaigns are used.
 - (2) Design and execution of an industrial retention and expansion program to encourage local manufacturing to remain and expand in the City.
 - (3) Operation of an on-going communications and promotions program for economic development activities in the City.
3. Further, it is agreed by and between the parties that in the role of serving as the economic development marketing arm for the City, Chamber shall be responsible for:
- a. Representing the City as the initial contact for manufacturing, service industries, commercial and retail prospects.
 - b. Development of financial proposals to help accomplish the economic development goals. These proposals shall be submitted to the City

Council for approval on an annual basis. The first proposal shall be provided within three (3) months of the Effective Date.

- c. Maintaining economic development files that will pertain to manufacturing, service industry, commercial and retail projects.
4. Further, Chamber agrees to provide a written report to the City Council on a quarterly basis containing an itemized statement of all monies expended in furtherance of this Agreement. These quarterly reports will be due on the first day of January, April, July and October of each year.
5. For the services to be provided by the Chamber to the City under the terms of this Agreement for 2009, the City shall pay an annual fee not to exceed One-hundred Thousand Dollars and No Cents (\$100,000.00). The City shall disburse funds to Chamber based upon the expenditures listed in the reports described in Paragraph 4 above. These disbursements shall be made within thirty (30) of the date that the report is submitted to the City Council.
6. The parties agree that nothing in this Agreement shall be construed to prevent or restrain the City from accepting bids, entering into negotiations with, or contracting with any outside party for the performance of management of economic development marketing activities as provided for in this Agreement. These actions will not interfere or terminate any portion of this Agreement.
7. This Agreement shall commence on the Effective Date and shall remain in effect for a period of one (1) year. Thereafter, this Agreement shall be renewed or renegotiated annually as agreed upon by the parties, unless one party provides written notice to the other of its desire to terminate this Agreement. In the event

that either party provides notice of termination, this Agreement shall terminate thirty (30) days from the date of receipt by the other party.

WITNESS our hands and seals this ____ day of _____, 2009.

CITY OF SPRINGDALE

BY _____

ATTEST:

SPRINGDALE CHAMBER OF COMMERCE

BY _____

ATTEST:
