

**AGREEMENT BETWEEN THE CITY OF BRYAN AND
THE BRAZOS VALLEY ECONOMIC DEVELOPMENT CORPORATION**

This Agreement is entered into by and between the CITY OF BRYAN, a Texas Home Rule Municipal Corporation (hereinafter referred to as "CITY"), and the BRAZOS VALLEY ECONOMIC DEVELOPMENT CORPORATION, a Texas Non-Profit Corporation (hereinafter referred to as "BVEDC").

FOR AND IN CONSIDERATION of the mutual covenants and promises herein contained, the parties hereby agree as follows:

1.

BVEDC shall in good faith utilize its best efforts to market and promote CITY in accordance with its Proposed Operations Budget for Fiscal Year FY22, attached and incorporated hereto as Exhibit A. Funds shall be utilized solely for the purposes as depicted in the approved annual budget. BVEDC agrees it shall be its duty to perform in compliance with the Strategic Plan presented to CITY by BVEDC and BVEDC's annual budget as approved by CITY.

2.

CITY hereby grants THREE HUNDRED FIFTY THOUSAND AND NO/100 DOLLARS (\$350,000.00), to BVEDC from the City of Bryan FY22 Fiscal Year Budget. CITY will pay monthly an amount equal to 1/12th of the annual amount within 30 days of receipt of an invoice from BVEDC. BVEDC should invoice the City on a monthly basis.

3.

On an annual basis, not later than August 1st of each budget year, BVEDC shall submit to the CITY (i) its proposed annual budget for the following year, (ii) its Strategic Plan and (iii) proposed service levels and performance measures. At the same time, the BVEDC shall present to the Bryan City Council a report on their year to date activities and accomplishments and also present information with regard to proposed projects and activities. Funding by CITY shall be subject to annual review and allocation.

4.

On a quarterly basis, BVEDC shall submit an Activity Report of its activities and accomplishments for that particular quarter to CITY. The form of this report shall include a narrative summary of activities. At a minimum, BVEDC shall also include in its report a summary of expenditures to date and information with regard to current status and future prospects, reporting on approved service levels and performance indicators. This report shall be received by the Chief Financial Officer or designee not later than the twentieth (20th) business day following the end of each calendar quarter.

5.

On an annual basis, BVEDC shall conduct a compliance verification audit of the affidavits of compliance received under each of the City of Bryan's Tax Abatement Agreements and/or other economic development incentive agreements and shall determine whether the companies have complied with the requirements outlined in the individual tax abatement agreements between the companies and the City, including, but not limited to, construction of improvements, job creation, and valuation requirements. The BVEDC shall submit to CITY a report of the compliance verification audit no later than May 31st of each budget year.



6.

The reports required under paragraphs 4 and 5 above, shall be submitted to:

Chief Financial Officer
Fiscal Services
City of Bryan
P.O. Box 1000
Bryan, TX 77805

7.

BVEDC shall administer the program and maintain records in such format and manner as may be prescribed by CITY. Said records shall clearly document the performance required by this Agreement.

8.

BVEDC shall comply with all federal, state, and local laws as applicable in the performance of this Agreement.

9.

Records required by this Agreement shall be maintained according to the standards for governing bodies pursuant to the Texas Public Information Act by BVEDC during the contract period and for a minimum of three (3) years from and after the expiration date of this Agreement. BVEDC shall cooperate with CITY in responding to any public information request ("open records request") filed with CITY pursuant to the Texas Public Information Act.

10.

BVEDC shall maintain fiscal records and supporting documentation in the form of cancelled checks, payroll records, invoices or other documents required for all expenditures of funds made pursuant to this Agreement.

11.

BVEDC shall give CITY, or their duly authorized representatives, access to all books, account, records, files or other papers belonging to or in use by the BVEDC pertaining to the requirements of this Agreement. Failure to provide access to the above listed documents shall constitute a breach of this Agreement upon which CITY shall have authorization to terminate this Agreement without further liability.

12.

CITY may conduct a performance review on a quarterly basis or as deemed necessary by CITY to evaluate compliance with the provisions of this Agreement, CITY may provide assistance to BVEDC as requested and as mutually agreed upon.

13.

It is understood and agreed that the participation of CITY is limited to the contribution of funds. CITY at no time shall be liable for the acts of BVEDC, its agents, or employees.

14.

BVEDC shall procure and maintain, at its sole cost and expense for the duration of this Agreement, insurance against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the services undertaken by BVEDC, its agents, representatives, volunteers, employees or subcontractors.

The BVEDC's insurance coverage shall be primary insurance with respect to the CITY, its officials, employees and volunteers. Any insurance or self-insurance maintained by CITY, its officials, employees or volunteers, shall be considered in excess of the BVEDC's insurance and it shall not contribute to it.

15.

Certificates of Insurance and endorsements shall be furnished to the CITY at the time of execution of this Agreement and approved by the City before work commences.

The following standard insurance policies shall be required:

Commercial General Liability - Limit of not less than \$1,000,000 per occurrence and an annual aggregate of at least \$2,000,000. Coverage shall be written on a standard ISO occurrence form (or a substitute form providing equivalent coverage). No coverage shall be deleted from the standard policy without notification of individual exclusions being attached for review and acceptance.

The following general requirements are applicable:

- a. Policy shall be written by a carrier admitted to do business in the State of Texas and rated A-:VI or better by AM Best Insurance Rating.
- b. Deductibles shall be listed on the Certificate of Insurance. BVEDC is solely responsible for any costs or expenses as a result of a coverage deductible.
- c. Claims Made Policies will not be accepted.
- d. The CITY, its agents, officers, officials, employees, and volunteers, are to be added as "Additional Insured". The coverage shall contain no special limitations on the scope of protection afforded.
- e. BVEDC must provide minimum 30 days prior written notice by certified mail, return receipt requested, of policy cancellation, material change, reduction in coverage or limits, exhaustion of aggregate limits, or intent not to renew insurance coverage.
- f. Upon request, certified copies of all insurance policies shall be furnished to the CITY.



16.

If BVEDC does not comply with one or more of the requirements of this Agreement, CITY may provide written notice to the BVEDC stating specifically the deficiencies in BVEDC's performance and/or BVEDC's noncompliance with the terms of this Agreement. BVEDC shall have sixty (60) days within which to cure the alleged deficiencies and/or noncompliance to CITY's satisfaction. If such deficiencies are not cured within sixty (60) days, CITY may terminate this Agreement and discontinue funding. The City further reserves the right request and shall be entitled to reimbursement of any funds advanced to BVEDC when such funds have been misappropriated or expended on items, programs or projects not authorized by this Agreement.

17.

In each instance where notice is required, notices shall be sent to each of the parties by certified mail, return receipt requested, as follows:

City Manager
City of Bryan
P.O. Box 1000
Bryan, Texas 77805

The Brazos Valley Economic Development Corporation
1716 Briarcrest Drive, Suite 714
Bryan, Texas 77802

18.

CITY agrees to provide to the BVEDC approved budgeted sums of money for the BVEDC's use in accordance with the Adopted Budget for Fiscal Year FY22. CITY shall provide said sum on a monthly basis within thirty days of receiving BVEDC's invoice for each given month by paying to the BVEDC or its account one-twelfth of the total sum as hereinabove agreed.

19.

The Strategic Plan and proposed strategic plan revisions are hereby approved by the CITY. Any substantial change in the Strategic Plan or Budget as provided for in Exhibit A must be approved by the CITY at its discretion.

20.

It is agreed and understood that the BVEDC shall meet at least monthly to conduct business. The BVEDC shall adopt an attendance requirement for its Board members which shall be at least equal in requirements to the CITY attendance requirements for their boards and commissions



21.

CITY and BVEDC state that to the best of their knowledge, no member of the CITY Council and no officer, employee, or agent of the CITY who exercise any function or responsibility in connection with the carrying out of the provisions of this Agreement has any personal financial interest, direct or indirect, in this Agreement. BVEDC officers, directors and executive staff shall follow the provisions of CITY's Code of Ethics for Elected and Appointed Officials (as adopted March 26, 2013) sections A.8 and 9.

22.

BVEDC agrees to hold harmless the CITY from any and all loss, cost, or damages of any kind, nature or description which may arise from the operation of this Agreement.

23.

Notwithstanding anything in this Agreement to the contrary, this Agreement is contingent upon the appropriation of the funding by the City Council of the CITY.

24

This Agreement shall be interpreted in accordance with the laws of the State of Texas and shall be endorsed in Brazos County.

25.

BASIC SAFEGUARDING OF BVEDC INFORMATION SYSTEMS

A. BVEDC shall apply basic safeguarding requirements and procedures to protect the BVEDC's information systems whenever the information systems store, process or transmit any information, not intended for public release, which is provided by or generated for the City. This requirement does not include information provided by the City to the public or simple transactional information, such as that necessary to process payments. These requirements and procedures shall include, at a minimum, the security control requirements "reflective of actions a prudent business person would employ" which are outlined in the Federal Acquisition Regulations FAR 52.204-21(b) and codified in the Code of Federal Regulations at 48 C.F.R. § 52.204-21(b) (2016).

B. BVEDC shall include the substance of this clause in subcontracts under this contract (including subcontracts for the acquisition of commercial items other than commercially available off-the-shelf items) in which the subcontractor may have City contract information residing in or transiting through its information system.

26.

This Agreement shall not be assigned without the prior written consent of CITY.

27.


Should any word, part, or paragraph of this document be declared invalid for any reason, then, in that event, all other words, parts or paragraphs of this document shall remain effective.



This Agreement represents the entire agreement of the parties and supersedes any prior written or verbal understanding or representations.

IN WITNESS WHEREOF, all parties hereto, acting under authority of their respective governing bodies, have caused this Agreement to be executed on this the 7 day of OCTOBER, 2021.

THE BRAZOS VALLEY ECONOMIC DEVELOPMENT CORPORATION

BY: 
Printed Name: MATT PROCHASKA
Title: PRESIDENT + CEO
Date: 10/7/2021

CITY OF BRYAN

ATTEST:

BY: _____
Andrew Nelson, Mayor
Date: _____

Mary Lynne Stratta, City Secretary
Date: _____

APPROVED AS TO FORM:

Thomas A. Leeper, Interim City Attorney
Date: _____



Exhibit A

BVEDC FY 22 Budget



Brazos Valley Economic Development Corporation

FY22 Approved Budget (September 15, 2021 Board Meeting)

Income	
4100 Brazos County - OP	350,000.00
4101 City of Bryan - OP	350,000.00
4102 City of College Station - OP	350,000.00
4103 TAMU Partnership	350,000.00
4104 Invest Brazos Valley	300,000.00
4111 Sponsorships and Events	
4119 International Gateway	15,000.00
4124 Business Summit	50,000.00
4185 TCE - Mkt	60,000.00
4200 Interest Income - Operating	2,500.00
Total Income	1,827,500.00

Expenses	
5000 Meeting Expenses	5,000.00
5010 Conferences/Training	22,000.00
Total Meetings/Conf	27,000.00
5100 Memberships	
5105 Professional Memberships	20,000.00
5110 Subscriptions	22,000.00
5115 Chamber of Commerce/Activities	7,000.00
Total 5100 Memberships	49,000.00
5200 Technology	
5205 Photocopier	9,000.00
5210 Equipment	15,000.00
5215 IT Services/Support	12,000.00
Total 5200 Technology	36,000.00
5300 Professional Services	
5305 Legal	10,000.00
5310 Annual Audit	12,000.00
5315 Financial Services (TDC)	18,000.00
5320 HR Services (G&A)	12,000.00
Total 5300 Professional Services	52,000.00
5400 Office Expenses	
5405 Bank Fees/Charges	1,000.00
5410 DSL - Internet	4,000.00
5415 Office Supplies	3,000.00
5420 Rent	66,622.00
5425 Repairs & Maintenance	2,000.00
5435 Taxes - Personal Property	1,600.00
5440 Office Furniture	15,000.00
5445 Telephone - Cell	5,000.00
5460 Mileage	2,000.00

Total 5400 Office Expenses	99,222.00
5500 Posting & Shipping	500.00
5550 Printing Costs	1,000.00
5600 Administration Costs	
5610 Salaries	650,000.00
5620 Payroll Taxes	48,750.00
5630 Health Insurance	50,167.00
5640 Life Insurance	3,000.00
5650 Retirement Expense	65,000.00
Total 5600 Administration Costs	816,917.00
5700 Bus Dev/Mtkg-Hunting	
5760 Corporate Relations	
5761 Project Activity/Field Days/Site Visits	33,000.00
5763 Conferences/Partnering Meetings-External	35,000.00
5764 International Missions	10,000.00
5766 International Gateway	9,000.00
5767 BRE Program & Targeting	5,000.00
Total 5760 Corporate Relations	92,000.00
5770 Marketing/Comm	
5771 Awareness Program	40,000.00
5772 Invest BV	30,000.00
5773 Business Summit Expense	50,000.00
5774 Sponsorships	30,000.00
5775 Video/Website	30,000.00
Total 5770 Marketing/Comm	180,000.00
5780 Community Service Contracts	
5781 SBDC Costs	111,000.00
5782 Meyers Contract	60,000.00
5783 Economic Index	24,000.00
Total 5780 Community Service Contracts	195,000.00
5785 ED Fund Reinvestment	200,000.00
Total 5700 Bus Dev/Mtkg-Hunting	667,000.00
5900 Business Ins	3,500.00
5970 Strategic Plan Implementation	50,000.00
Total Expenses	1,802,139.00
Net Operating Income	25,361.00
Other Income	
4590 Miscellaneous Income - OP	
Total Other Income	
Other Expenses	
5999 Contingency	25,361.00
8328 Incentives & Other Exp	
Total Other Expenses	25,361.00
Net Other Income	-25,361.00
Net Income	0.00