

RESOLUTION NO. 17-12

RESOLUTION AUTHORIZING CONTRACT FOR
ECONOMIC DEVELOPMENT SERVICES

Whereas, Monticello Economic Development/Industrial Development Commission, Inc. has provided economic development services to the City of Monticello for many years, most recently pursuant to a contract for the period of time from February 1, 2016 until December 31, 2016;

Whereas, said contract allows the parties to agree to a renewal and extension of said contract for successive one year periods;

Whereas, the city council determines it to be in the best interest of the City of Monticello that the contract with MEDC for the provision of economic development and related services for a period of time ending December 1, 2017 be approved for an annual compensation of \$ 291,000.00 payable in monthly installments beginning February 1, 2017 and ending December 31, 2017.

It is, therefore, by the City Council of Monticello, Arkansas resolved that the City is authorized to enter into extend its existing Economic Development Contract with Monticello Economic Development/Industrial Development Commission, Inc. for a period of time ending December 31, 2017 for an annual compensation of \$ 24,250.00 payable in monthly installments.

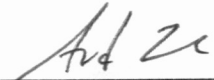
The mayor is authorized to enter into a Contract for Economic Development Services in form and content consist with Exhibit "1" hereto.

ADOPTED on this 28 day of February, 2017.



Mayor

ATTEST:



City Clerk-Treasurer