AGENDA SUMMARY PAGE

CITY COUNCIL MEETING OF: OCTOBER 7, 2009

DEPARTMENT: OFFICE OF BUSINESS DEVELOPMENT
DIRECTOR: BILL ARENT, ACTING ☒**Consent** ☐ **Discussion**

SUBJECT:
RESOLUTIONS:

R-74-2009 - Approval of a Resolution regarding the Cooperative Grant Agreement (Agreement) between the City of Las Vegas (City) and Nevada Development Authority, Inc., (NDA) to administer a five-year grant to ensure that Telus International (U.S.) Corp. (TELUS), a new company expanding in Las Vegas, achieves certain performance objectives ($1,500,000 Industrial Revenue Fund) - All Wards

Fiscal Impact

☐ **No Impact** ☐ **Augmentation Required**

☐ **Budget Funds Available**

Amount: $1,500,000
Funding Source: Industrial Revenue Fund
Dept./Division: Office of Business Development

PURPOSE/BACKGROUND:
This Agreement is for NDA to administer the Economic Development Incentive Grant (EDIG) Program on behalf of the City and to ensure that all performance objectives are met by TELUS on an annual basis for five (5) years. TELUS is required to meet specific employment levels and capital expenditures each year to be eligible for that year's incentive grant. The main requirement is the hiring of City of Las Vegas residents that live within Community Development Block Grant (CDBG) Eligible Census Tracts. The first year grant amount is $500,000, and the second year through fifth year grant amounts are $250,000 per year.

RECOMMENDATION:
Approval.

BACKUP DOCUMENTATION:
1. Resolution No. R-74-2009
2. NDA Disclosure of Principals
3. Public Purpose Impact Analysis

Motion made by GARY REESE to Approve Items 12-29, 32-34, 36-47, 49-53 and 55-73

Passed For: 7; Against: 0; Abstain: 0; Did Not Vote: 0; Excused: 0
RICKI Y. BARLOW, LOIS TARKANIAN, STEVE WOLFSON, OSCAR B. GOODMAN, GARY REESE, STEVEN D. ROSS, STAVROS S. ANTHONY; (Against-None); (Abstain-None); (Did Not Vote-None); (Excused-None)