



Meeting Date: 06/22/10

ACTION	TYPE OF ITEM
<input type="checkbox"/> Approved Recommendation	<input checked="" type="checkbox"/> Info/Consent
<input type="checkbox"/> Ord. No(s). _____	<input type="checkbox"/> Report
<input type="checkbox"/> Res. No(s). _____	<input type="checkbox"/> Public Hearing (Info/consent)
<input type="checkbox"/> Other _____	<input type="checkbox"/> Other _____

Prepared By: Steven L. Kinney *Kennedy Home (Sup)* Agenda Item No. I-5

Reviewed By: City Manager City Attorney Finance Other N/A

DATE: June 16, 2010

TO: City Council
Community Development Commission

FROM: Curtis P. Cannon, Community Development Director *Curtis P. Cannon*
Community Development Department

SUBJECT: First Amendment to Agreement (A-6520) with the Greater Oxnard Economic Development Corporation ("EDCO") for Economic Development Services throughout the Oxnard Area and Funding.

RECOMMENDATION

That City Council approve and authorize the Mayor to execute a First Amendment to Agreement (A-6520) with the EDCO, for EDCO to continue providing economic development services to the City for five years, subject to funds being appropriated each year for this purpose by the City.

That Community Development Commission ("CDC") approve and authorize the Chairman to execute a First Amendment to Agreement (A-6520) with EDCO, for EDCO to continue providing economic development services to the CDC for five years, subject to funds being appropriated each year for this purpose by the CDC.

DISCUSSION

For the past sixteen years, the City of Oxnard and CDC have contracted with EDCO for the provision of economic development services and activities, and the City and CDC have provided funding each year to support this contract. The proposed amendment to the agreement would extend this relationship for another five years. The annual scope of work and budget request is submitted by EDCO to the City and is approved by the City Council and CDC as part of the City's budget process. The current EDCO budget for FY 2009-2010 is \$330,500. In May 2010, EDCO submitted their annual operating budget and funding request to the City. The proposed funding request for the FY 2010-2011 budget is approximately \$330,500. The Financial Impact statement of this report identifies the funding sources and accounts from which previous EDCO payments were made.

Important terms of the agreement include:

- Either side may terminate the agreement with six-months' notice. The amendment to the agreement would also terminate automatically if the City and CDC did not appropriate funding to support the contracted activities.
- Two seats on the EDCO Board of Directors are reserved for the City Council.
- EDCO will continue to operate as a Brown Act organization.

FINANCIAL IMPACT

EDCO proposes to perform their scope of work with the same operating budget as in previous fiscal years. Funds for the EDCO contract will be included in the recommended budget for Council consideration.

Attachment #1 - First Amendment to Agreement with the Greater Oxnard Economic Development Corporation

**FIRST AMENDMENT TO AGREEMENT WITH THE GREATER OXNARD
ECONOMIC DEVELOPMENT CORPORATION**

This First Amendment ("First Amendment") to the Agreement with the Greater Oxnard Economic Development Corporation ("Agreement") is made and entered into in the County of Ventura, State of California, this 8th day of June, 2010, by and between the City of Oxnard, a municipal corporation ("City"), the Oxnard Community Development Commission ("Commission") and the Greater Oxnard Development Commission ("EDCO"). The City and Commission are referred to hereinafter collectively as City. This First Amendment amends the Agreement entered into on July 1, 2005, by City and EDCO.

City and EDCO agree as follows:

In Section 1 of the Agreement, the date "June 30, 2010" is deleted and replaced with "June 30, 2015."

As so amended, the Agreement remains in full force and effect.

CITY OF OXNARD/COMMUNITY
DEVELOPMENT COMMISSION

GREATER OXNARD ECONOMIC
DEVELOPMENT CORPORATION

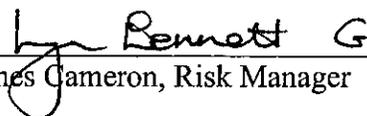
Dr. Thomas E. Holden, Mayor/Chairman

Dr. Thomas E. Holden, Chairman

ATTEST:

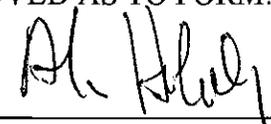
APPROVED AS TO INSURANCE:

Daniel Martinez, City Clerk/Executive Secretary



James Cameron, Risk Manager

APPROVED AS TO FORM:



Alan Holmberg, City Attorney/General Counsel