



Department Source: Economic Development

To: City Council

From: City Manager & Staff

Council Meeting Date: July 17, 2017

Re: Authorizing the City Manager to execute an agreement with the Curators of the University of Missouri

## Executive Summary

Staff has prepared for Council consideration an agreement with the Curators of the University of Missouri for a cost share position through the Missouri Small Business Technology and Development Center (MO SBTDC).

## Discussion

The proposed agreement would allow for the MO SBTDC and the Curators to provide a sum of money each year (approximately \$30,000 annually) toward the salary and benefits of the Entrepreneurship Program Coordinator position. The City agrees to use the funds to support the position and assure that Regional Economic Development Inc. (REDI) continues to staff the position for the purpose of providing expertise to help businesses at every stage of development from concept to startup, growth to renewal, and maturity to succession. The City will also devote at least an equal additional amount to support the position. This additional amount will be reported back to the Curators as the match for the purpose of allowing the Curators to meet federal grant reporting requirements.

The City, REDI, Curators and MO SBTDC recognize the benefit of partnering to enhance the economic vitality of the region, provide the expertise of experienced business counselors to help businesses, and increase the number of quality, sustainable jobs in Columbia and Boone County, Missouri.

## Fiscal Impact

Short-Term Impact: Approximately \$30,000 annually reimbursed to the City of Columbia

Long-Term Impact: None

## Vision & Strategic Plan Impact

### Vision Impacts:

Primary Impact: Economic Development, Secondary Impact: Governance & Decision Making, Tertiary Impact: Tertiary

### Strategic Plan Impacts:

Primary Impact: Economy, Secondary Impact: Operational Excellence, Tertiary Impact: Tertiary



# City of Columbia

701 East Broadway, Columbia, Missouri 65201

## [Comprehensive Plan Impacts:](#)

Primary Impact: Economic Development, Secondary Impact: Inter-Governmental Cooperation, Tertiary Impact: Tertiary

### Legislative History

Date	Action
None	None

### Suggested Council Action

Adoption of the ordinance.