

INTERGOVERNMENTAL COOPERATIVE AGREEMENT GRANT

THIS AGREEMENT dated the _____ day of _____, 2016, is made by and between the City of Columbia, Missouri, a Constitutional charter city of the State of Missouri (hereinafter "City"), and The Curators of the University of Missouri (hereinafter "University") (collectively "the Parties").

WHEREAS, the Parties recognize that economic development is an important public purpose that can benefit both public entity's goals; and

WHEREAS, the Parties recognize the important role of new business start-ups to the local economy; and

WHEREAS, City desires to expand the local economy through the creation of new jobs that will support a living wage and provide opportunities for disadvantaged business start-ups; and

WHEREAS, City wishes to grant \$150,000.00 to University for initiatives supporting early stage companies and new business start-ups; and

WHEREAS the City is hopeful that University can maximize the impact of the grant of funds to support new local businesses created by accelerators and incubators and any other local start-ups where sources of funding may be lacking.

NOW, THEREFORE, in consideration of the foregoing recitals, which are incorporated into this Agreement by this reference, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. City shall make a grant of one hundred fifty thousand dollars (\$150,000.00) for local economic development that will support or supplement University initiatives that support local early stage companies and new business start-ups.
2. University shall, in its sole discretion, use this funding to meet any of the desired goals of the Parties set forth herein.
3. This Agreement is for the sole benefit of City and University, and nothing in this Agreement is intended to confer any rights or remedies on any third party. Any changes to this Agreement will be in writing and signed by both parties.

IN WITNESS WHEREOF the parties hereto have caused this Agreement to be executed by their duly-authorized officers on day and year indicated by their signature below.

[SIGNATURES ON FOLLOWING PAGE]

CITY OF COLUMBIA, MISSOURI

By: _____
Mike Matthes, City Manager

Date: _____

ATTEST:

By: _____
Sheela Amin, City Clerk

APPROVED AS TO FORM:

By: _____
Nancy Thompson, City Counselor

CERTIFICATION: I hereby certify that this Agreement is within the purpose of the appropriation to which it is to be charged, that is, Account No. _____ and that there is an unencumbered balance to the credit of such account sufficient to pay therefore.

By: _____
Director of Finance

THE CURATORS OF THE UNIVERSITY OF MISSOURI

By: _____
Date: _____
4/12/16

APPROVED AS TO FORM:

By: _____
[Signature]