


COUNCIL COMMUNICATION

	Number:	19-399	Meeting:	September 9, 2019
	Agenda Item:	64	Roll Call:	19-1436
	Submitted by:	Scott E. Sanders, City Manager		

AGENDA HEADING:

Initial operating contract with Invest DSM, Inc (Invest DSM).

SYNOPSIS:

Recommend approval of an Operating Agreement between the City of Des Moines and Invest DSM. The Operating Agreement outlines the services that the City of Des Moines will provide to Invest DSM in order to help set up the organization during Fiscal Year (FY) 2020. The term of the Operating Agreement is one (1) year. These services may be provided as either cash or in kind, up to a maximum amount of \$500,000, per the terms of the 28E Agreement approved by City Council on August 19, 2019 through Roll Call No. 19-1346.

FISCAL IMPACT:

Amount: \$500,000

Funding Source: Local Option Sales and Services Tax

ADDITIONAL INFORMATION:

- In June 2019, the Des Moines City Council and Polk County Board of Supervisors authorized creating a new non-profit organization, Invest DSM, to coordinate the implementation of neighborhood revitalization plans by Roll Call No. 19-1048.
- On August 19, 2019, the Des Moines City Council approved a 28E Agreement with Invest DSM and Polk County to facilitate the amount and use of funding to be provided by the City and County by Roll Call 19-1346.
- Included in the 28E Agreement was a commitment from the City to provide up to \$500,000 of either cash or in-kind support to Invest DSM in FY2020 which will be used to provide certain operation and management services while Invest DSM is getting up and running.

- The Operating Agreement outlines the services that the City may provide to Invest DSM, which include: one (1) employee to act as executive director, finance support services, Information Technology (IT) and procurement services, human resources support services, risk management services, courier and postal services, and public information and communication services.
- Any expenses that exceed \$500,000, will be charged to Invest DSM.
- The term of the Agreement is one (1) year, from August 1, 2019 through July 31, 2020, with the option to renew at that time.

PREVIOUS COUNCIL ACTION(S):

Date: August 19, 2019

Roll Call Number: [19-1346](#)

Action: [Intergovernmental](#) 28E Agreement between the City of Des Moines, Polk County and Invest DSM, Inc. ([Council Communication No. 19-376](#)) Moved by Boesen to adopt. Motion Carried 7-0.

BOARD/COMMISSION ACTION(S): NONE

ANTICIPATED ACTIONS AND FUTURE COMMITMENTS: NONE

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