



Date January 13, 2020

RESOLUTION APPROVING SPONSORSHIP OF AN APPLICATION FOR FINANCIAL ASSISTANCE TO THE IOWA ECONOMIC DEVELOPMENT AUTHORITY (IEDA) UNDER THE HIGH QUALITY JOBS PROGRAM FOR FIDELITY & GUARANTY

WHEREAS, Fidelity & Guaranty Life Business Services, Inc. and Fidelity & Guaranty Life Insurance Company, Two Ruan Center, 601 Locust Street, Suite 1400, Des Moines, IA 50309, Karen Krug, Vice President, Human Resources (collectively, “Fidelity & Guaranty”), proposes to move and expand its operations and lease space in 801 Grand and has requested City support for its application to the Iowa Economic Development Authority (IEDA) for state tax incentives under IEDA’s High Quality Jobs Program; and,

WHEREAS, the application requires the submission of a resolution in support of the project by the community in which the project will be located, which requirement is intended to be satisfied by this Roll Call and resolution; and,

WHEREAS, in exchange for creating 60 additional jobs, Fidelity & Guaranty may be eligible for \$155,563 in investment tax credit and \$71,915 in sales, service, & use tax refund; and,

WHEREAS, the High Quality Jobs Program requires that the City SUPPORT the application by Fidelity & Guaranty, enter into an agreement with IEDA, and provide a local community match in the form of a parking agreement providing 75 parking stalls at a 20% discount.

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, as follows:

1. The City Council of the City of Des Moines expresses its support for the application to and an agreement with the IEDA, conditioned on Fidelity & Guaranty filing It supplication for assistance under the High Quality Jobs Program for the creation of 60 additional jobs with terms as outlined in this Resolution and the Council Communication.
2. The Mayor and the City Manager are hereby authorized and directed to sign any forms required by the Administrative Rules of the IEDA to evidence the City’s support the application and agreement, upon approval by the City Legal Department.

★ **Roll Call Number**

Agenda Item Number

42

Date January 13, 2020

3. The City Manager is hereby authorized and directed to negotiate final terms of an Agreement with IEDA to provide this assistance pursuant to these terms in a form approved by the Legal Department for consideration by and approval of the City Council.

4. The Office of Economic Development is directed to transmit a copy of this resolution and Roll Call to Developer for submittal to the IEDA.

(Council Communication No. 20-018)

MOVED BY _____ to adopt.

FORM APPROVED:

Thomas G. Fisher Jr.
Assistant City Attorney

COUNCIL ACTION	YEAS	NAYS	PASS	ABSENT
COWNIE				
BOESEN				
GATTO				
GRAY				
MANDELBAUM				
VOSS				
WESTERGAARD				
TOTAL				

MOTION CARRIED

APPROVED

CERTIFICATE

I, P. Kay Cmelik, City Clerk of said City hereby certify that at a meeting of the City Council of said City of Des Moines, held on the above date, among other proceedings the above was adopted.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my seal the day and year first above written.

Mayor

City Clerk