



Roll Call Number

Agenda Item Number

31

Date October 4, 2021

RESOLUTION APPROVING A SECOND CONTRACT AMENDMENT TO IOWA ECONOMIC DEVELOPMENT AUTHORITY CONTRACT WITH ACCORDIA LIFE & ANNUITY COMPANY AND GLOBAL ATLANTIC FINANCIAL COMPANY

WHEREAS, on February 5, 2018, the City Council, in Roll Call Number 18-0202 approved a contract for financial assistance under the Iowa Economic Development Authority (“IEDA”) High Quality Jobs program and a related City Development Agreement (the “City Agreement”) with Accordia Life & Annuity Company and Global Atlantic Financial Company (215 10th Street, 11th Floor, Kirsten Loreen, Vice President) (“Global Atlantic”); and,

WHEREAS, IEDA entered into an amendment to the contract with Global Atlantic approved by the City on November 23, 2020, in Roll Call 20-1886; and,

WHEREAS, Global Atlantic seeks a one-year extension to the agreement due to the coronavirus pandemic and anticipates that it will achieve the job requirements in 2024; and,

WHEREAS, the extension is acceptable to IEDA and requires approval of the City of Des Moines as the local community; and,

WHEREAS, this extension is in the best interest of the City and consent to the IEDA extension will, by operation of the terms of the City Agreement extend the City Agreement.

NOW THEREFORE, BE IT RESOLVED, by the City Council of the City of Des Moines, Iowa, that the Contract Amendment is hereby approved in the form on file in the office of the City Clerk, and the Mayor is hereby authorized and directed to execute the Agreement on behalf of the City of Des Moines and that the City Manager or his designees are hereby authorized and directed to administer the City Agreement as amended and as originally authorized in Roll Call 18-0202.

Moved by _____ to adopt.

(Council Communication No. 21- 408)

FORM APPROVED: /s/ Thomas G. Fisher Jr.

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