



Roll Call Number

18.0203

Agenda Item Number

27

Date February 5, 2018

APPROVAL OF CONTRACT AMENDMENT TO ECONOMIC DEVELOPMENT ASSISTANCE CONTRACT BETWEEN COGNIZANT TECHNOLOGY SOLUTIONS U.S. CORPORATION AND THE IOWA ECONOMIC DEVELOPMENT AUTHORITY

WHEREAS, On July 10, 2017, by Roll Call Number 17-1167, the City Council approved an Economic Development Assistance Contract between Cognizant Technology Solutions U.S. Corporation ("Cognizant"), the Iowa Economic Development Authority (IEDA), and the City of Des Moines under the IEDA's High Quality Jobs Program for investment tax credits and sales tax refund on construction materials for tenant improvements with a City parking agreement as a local match; and,

WHEREAS, subsequent to that approval, Cognizant and IEDA concluded that the contract incorrectly states the state-wide employment base for Cognizant instead of the Des Moines employment base and should be amended; and,

WHEREAS changing the employment base does not alter the number of high quality jobs that are required to be added in Des Moines; and,

WHEREAS, IEDA and Cognizant entered into an amendment, requiring approval by the City, to the contract correcting the employment base and the amendment places no additional obligations on the City.

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

The Contract Amendment to Economic Development Assistance Contract (No. 16-DF/TC-056) by Cognizant, the City of Des Moines and the Iowa Economic Development Authority, is hereby approved in the form on file in the office of the City Clerk, and the City Manager is hereby authorized and directed to execute the Amendment on behalf of the City of Des Moines.

Moved by Gatto to adopt.

FORM APPROVED: Thomas G. Fisher Jr., Assistant City Attorney

Table with 5 columns: COUNCIL ACTION, YEAS, NAYS, PASS, ABSENT. Rows include COWNIE, BOESEN, COLEMAN, GATTO, GRAY, MANDELBAUM, WESTERGAARD, and TOTAL.

CERTIFICATE

I, DIANE RAUH, 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.

T. M. Franklin Cownie Mayor

Diane Rauh City Clerk