



City of Racine, Wisconsin
AGENDA BRIEFING MEMORADUM

AGENDA DATE: January 24, 2022

PREPARED BY:
Matthew Rejc, Assistant Director, Dept. of City Development

EXECUTIVE SUMMARY:
Communication sponsored by Mayor Cory Mason for approval of the 2022 General Economic Development Services contract with Racine County Economic Development Corporation (RCEDC).

BACKGROUND AND ANALYSIS:
The City of Racine has historically partnered with the RCEDC on a number of different general economic development activities, and is proposing to do so in 2022 as well. The proposed agreement for 2022 would also incur a cost of \$84,000, which was the same as in 2021.

The RCEDC agrees to provide direct economic and community development assistance to Racine in accordance with the objectives promulgated by the Mayor, City Council and Department of City Development. The RCEDC has assigned Laura Million, Deputy Director as the economic development staff person as the lead with direct support provided by Carolyn Engel, Business Finance Manager and Jenny Trick, Executive Director. Ms. Million will act as the City's economic development advocate, in partnership with other RCEDC staff, and will expend best efforts to promote business retention and expansion, business recruitment, talent attraction, community development and business finance resources to support Racine and its companies.

The proposed agreement is broken into three sections. First, RCEDC's 2021 strategic plan focuses efforts to deliver financial and technical resources in the City and throughout Racine County as described in Sections I-IV. Second, RCEDC is responsible to administer the various City of Racine loan programs (Section V), and third, the City leadership has assigned a number of special projects to RCEDC to complete (Section VI). The RCEDC Board of Directors adopted the 2021 RCEDC Strategic Plan at its January 2021 meeting.

BUDGETARY IMPACT:
The cost of the contract is \$84,000. Funds are available in 45260 52100 IG Fund Professional Services.

RECOMMENDED ACTION:
That the request for approval of the 2022 General Economic Development Services with Racine County Economic Development Corporation be approved. Further that the Mayor and City Clerk, or their designees, be authorized and directed to enter into a contract with RCEDC for General Economic Development Services for 2022.