



CITY OF POQUOSON

Office of the City Manager
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July 22, 2019

To: City Council
From: City Manager
Subject: **Hampton Roads Economic Development Alliance (HREDA)
Master Agreement**

Presented for Council consideration is the proposed Master Agreement for Regional Economic Development. HREDA worked closely with the respective local government Chief Administrative Officers to prepare this agreement. At present there are eleven public investors, including the City of Poquoson. These eleven Hampton Roads local governments, including the Peninsula cities of Newport News and Hampton work together with private sector investors on a regional basis to stimulate growth of business, high paying jobs, tax base, the regional economy and economic opportunity for citizens, businesses, cities and counties in Hampton Roads. Each of the other localities has approved the Master Agreement in the past few months.

The City has been a member of HREDA since 2005. The City's annual contribution to HREDA is budgeted as part of the Economic Development Authority's annual budget and is included in the Fiscal Year 2020 budget. Vice Mayor Freeman serves as the City's designated representative to HREDA. Vice Mayor Freeman and the City's Economic Development Coordinator Charity Gavaza are both active participants in HREDA.

The initial term of the agreement is for three years, with automatic one year renewals thereafter unless the City gives notice of intent to withdraw. The agreement is also subject to annual appropriation. The proposed agreement has been reviewed by the City of Poquoson Economic Development Authority and Vice Mayor Freeman and both have recommended Council approval.

HREDA Interim President & CEO Steve Herbert is scheduled to be in attendance at the Council's July 22nd meeting and will be pleased to answer any questions the Council may have. A copy of the proposed agreement along with a resolution authorizing the City Manager to execute the Master Agreement for Regional Economic Development are attached.

RESOLUTION NO. _____

**A RESOLUTION AUTHORIZING THE CITY MANAGER TO EXECUTE THE
MASTER AGREEMENT FOR REGIONAL ECONOMIC DEVELOPMENT
FOR THE CITY OF POQUOSON**

WHEREAS, the City of Poquoson is one of eleven public investors in the Hampton Roads Economic Development Alliance (HREDA) and has been since 2005, which is budgeted as part of the Economic Development Authority's annual budget and is included in the Fiscal Year 2020 budget; and

WHEREAS, HREDA has worked closely with the respective local government Chief Administrative Officers in preparation of a proposed Master Agreement (Agreement) for Regional Economic Development which has been approved by each of the other localities; and

WHEREAS, the initial term of the Agreement is for three years, with automatic one year renewals thereafter unless the City gives notice of intent to withdraw and is subject to annual appropriation, and

WHEREAS, Vice Mayor Freeman, the City's designated representative to HREDA and the City's Economic Development Authority have both reviewed the Agreement and have recommended Council approval.

NOW, THEREFORE, BE IT RESOLVED, by the Council of the City of Poquoson, Virginia:

Section 1: That City Council has determined that it is in the interest of the City to join into the Master Agreement for Regional Economic Development.

Section 2: That the City Manager is hereby authorized to do all things necessary to enter into the proposed Master Agreement for Regional Economic Development.

Section 2: That this resolution shall be in effect on and after its adoption.

ADOPTED: _____

TESTE: _____
City Clerk