

RESOLUTION NO. 23-06

**RESOLUTION AUTHORIZING CONTRACT FOR
ECONOMIC DEVELOPMENT SERVICES**


Whereas, Monticello Economic Development/Industrial Development Commission, Inc. has provided economic development services to the City of Monticello for many years, most recently pursuant to a contract;

Whereas, said contract allows the parties to agree to a renewal and extension of said contract for successive one year periods;

Whereas, the city council determines it to be in the best interest of the City of Monticello that the contract with MEDC for the provision of economic development and related services for a period of time ending December 31, 2023, be approved for an annual compensation of \$250,000.00 payable in monthly installments beginning January 1, 2023, and ending December 31, 2023.

It is, therefore, by the City Council of Monticello, Arkansas resolved that the City is authorized to extend its existing Economic Development Contract with Monticello Economic Development/Industrial Development Commission, Inc. for a period of time ending December 31, 2023, for an annual compensation of \$250,000.00 payable in monthly installments.

ADOPTED on this 24th day of January, 2023.



Mayor



City Clerk