

Mayor and Council Communication

DATE: 04/26/22

M&C FILE NUMBER: M&C 22-0305

LOG NAME: 17OURNATIONSBESTSPORTS380AMENTMENT1

SUBJECT

(CD 4) Authorize Execution of Amendment No. 1 to City Secretary Contract Number 44768, an Economic Development Program Agreement with Our Nation's Best Sports, to Revise the Trade Show Commitment for 2021 to Account for COVID-Related Issues

RECOMMENDATION:

It is recommended that the City Council authorize the execution of Amendment No. 1 to City Secretary Contract No. 44768, an Economic Development Program Agreement with Our Nation's Best Sports, to exempt the 2021 requirements to host at least two trade shows, which is a direct result of COVID-related issues.

DISCUSSION:

The City and Our Nation's Best Sports (Company) are currently parties to an Economic Development Program Agreement (Agreement) requiring the Company to annually conduct at least two market or trade shows lasting approximately five days each at the Fort Worth Convention Center or another location in the City (Trade Show Commitment). As a result of COVID-related issues, Company was unable to meet this obligation for 2021.

The Company has successfully met the requirements of the Trade Show Commitment in the previous six years. The Company was able to conduct two market or trade shows in 2020 because both events occurred in January and February of 2020, in advance of any COVID-19 public event space restrictions being implemented.

The Company informed Economic Development staff that it was unable to fully meet the requirements of the Trade Show Commitment in 2021, only being able to conduct one marketing or trade show in August 2021, as a result of public health concerns and public event space restrictions beyond the Company's control. This caused the Company to be out of compliance with the Trade Show Commitment for 2021, which would require that the corresponding estimated grant payment of \$1,197.92 be forfeited per the Agreement.

The Company reports that it is scheduled to meet the 2022 Trade Show Commitment. All other terms of the Agreement will remain unchanged and in full effect.

To account for such issues in the future, the parties will also include a force majeure clause.

Staff recommends approving this Mayor and Council Communication.

This project is located in COUNCIL DISTRICT 4.

FISCAL INFORMATION / CERTIFICATION:

The Director of Finance certifies that approval of this agreement will have no material effect on the Fiscal Year 2022 Budget. While no current year impact is anticipated from this action, any effect on expenditures and revenues will be budgeted in future Fiscal Years and will be included in the long-term financial forecast.

Submitted for City Manager's Office by: Reginald Zeno 8517

Originating Business Unit Head: Robert Sturns 2663

Additional Information Contact: Ryan Pohler 2627