



Cover Memorandum/Staff Report

File #: 18-0887 CRA

Agenda Date: 8/31/2021

Item #: 8R.

TO: CRA Board of Commissioners
FROM: Alexina Jeannite, Community Engagement Director
THROUGH: Renée A. Jadusingh, Esq., Executive Director
DATE: August 31, 2021

A-GUIDE FUNDING AGREEMENT FY 2021-2022 - GREATER DELRAY BEACH CHAMBER OF COMMERCE, INC.

Recommended Action:

Approve the A-GUIDE Funding Agreement with the Greater Delray Beach Chamber of Commerce, Inc. in the amount of \$40,000 for Fiscal Year 2021-2022.

Background:

The Greater Delray Beach Chamber of Commerce, Inc. ("Chamber") applied for CRA A-GUIDE Funding for Economic Development in the amount of \$40,000 for Fiscal Year 2021-2022 for the Small Business Development Center Program ("SBDC"). This represents 5% of the Chamber's Proposed Budget of \$783,223.55.

At the July 15, 2021 CRA Board Workshop, the Board considered the funding request from the Chamber and supported the funding request in the amount of \$40,000.

Attached is the Funding Agreement outlining the Chamber's reporting requirements and other responsibilities with regard to the funding provided. The Chamber will submit quarterly reports documenting the expenditure of funds and the progress towards the outcomes projected in the Goals and Outcomes Report and Budget for FY 2021-2022. Funds will be disbursed quarterly based on submittal of the associated quarterly reports.

Attachment(s): Exhibit A - FY 2021-2022 - Chamber A-GUIDE Funding Agreement

CRA Attorney Review:

The CRA Attorney has reviewed the Funding Agreement to form and determined it to be acceptable.

Funding Source/Financial Impact:

\$40,000 allocated from General Ledger #7376 - A-GUIDE Funding.