



Legislation Details (With Text)

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Date	Ver.	Action By	Action	Result
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TO: Chair and Members of the Board

FROM: Diane Colonna, Executive Director

DATE: November 10, 2015

AMENDING LETTER OF AGREEMENT WITH RMA, LLC

BACKGROUND: The MCRA approved a Letter of Agreement with Redevelopment Management Associates, LLC (RMA) on November 26, 2014 for CRA management and consulting services. The Agreement provided for two categories of consulting services as follow:

- a. General Services - billable hourly at a maximum of \$25,000
- b. Real Estate Development/Public Private Partnership Support-- billable hourly at a maximum of \$20,000

Invoices were received and were within the maximums allowed through most of the year. However in August and September there was a significant amount of work completed both on the Comprehensive Plan amendment for the TOC district and on the preparation of the capital projects plan. Once the invoices were received it was apparent that the amounts exceeded what was stipulated for the General Services category by \$5,130.50, while the Real Estate Development category was \$9,429.50 below the maximum amount. An interpretation could be made that RMA's work on the capital projects plan fits under the Real Estate Development category, but in order to ensure clarity and transparency, staff is proposing instead that the Agreement be amended.

The proposed amendment would establish a maximum of \$45,000 for both categories, instead of having limits of \$25,000 and \$20,000 for each category. The total maximum allowed in the Agreement would not be exceeded.

RECOMMENDATION: Approve the Resolution amending the Letter of Agreement with RMA, LLC, (effective date November 26, 2014)

FISCAL IMPACT: The total contract amount for the Letter of Agreement with RMA LLC does not change, however the flexibility provided by the amendment allows for the billing of an additional \$5,130.50 in the General Services category.

CONTACT PERSON: Diane Colonna, Executive Director