

**MORGAN COUNTY ECONOMIC DEVELOPMENT CORPORATION
2024 ECONOMIC DEVELOPMENT SERVICES AGREEMENT**

This Agreement made and entered into by and between the Morgan County Economic Development Corporation, Inc. (hereinafter "Corporation") and the Town of Monrovia (hereinafter "Town");

WHEREAS, the Corporation is organized for the purpose of encouraging, promoting and developing economic expansion (within the broadest meaning of the words) within Morgan County, Indiana ("County");

WHEREAS, in effectuating its purpose, the Corporation will provide various services to promote economic development, to attract investment, encourage business retention and expansion and job creation, as more particularly described on Exhibit A attached hereto and incorporated herein by reference ("Economic Development Services");

WHEREAS, the Town, as a political subdivision located within the County, will be a beneficiary of the Economic Development Services provided by the Corporation;

WHEREAS, the Town and the Corporation have negotiated compensation for Economic Development Services ("Fees") in exchange for the provision of such Economic Development Services;

WHEREAS, the amount of the Fees to be paid pursuant to this Agreement is not based upon and does not involve a consideration of the tax revenues or receipts of the Town;

WHEREAS, the Corporation will submit invoices to the Town requesting payment of the Fees to be paid pursuant to this Agreement;

WHEREAS, Indiana Code § 5-11-1-9, as amended by P.L. 172-2011, SECTION 12, provides that an examination by the State Board of Accounts of a nonprofit corporation deriving at least fifty percent, but less than \$200,000, of its disbursements from public money is limited to

matters relevant to the use of the public money received by the nonprofit corporation annually; and

WHEREAS, the Corporation is a nonprofit corporation that derives at least fifty percent, but less than \$200,000, in public money annually;

NOW THEREFORE, the parties agree as follows:

SECTION 1. The Corporation shall provide to or on behalf of the Town one or more of the Economic Development Services for 2024 for the benefit of the Town. The amount of Fees to be paid by the Town for Economic Development Services rendered to or on behalf of the Town for 2024 shall not exceed Four Thousand Dollars (\$4,000).

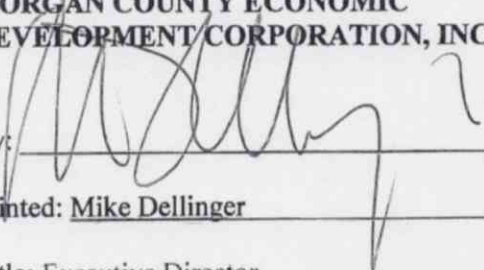
SECTION 2. The Corporation agrees to submit to the Town an annual invoice for Fees for Economic Development Services by the first of the year.

SECTION 3. The Corporation further agrees to pursue economic development activity for new and existing businesses within the Town and to assist Town in its economic development efforts including tax abatement, negotiations with prospective businesses and communications for accomplishing these goals with the Town Council.

SECTION 4. The Corporation agrees to make available its records so that the State Board of Accounts may, in accordance with Indiana Code § 5-11-1-9(b)(2), examine matters relevant to the use of the Fees received by the Corporation.

SECTION 5. This Agreement shall be effective as of January 1, 2024 through and including December 31, 2024.

**MORGAN COUNTY ECONOMIC
DEVELOPMENT CORPORATION, INC.**

By: 

Printed: Mike Dellinger

Title: Executive Director

TOWN OF MONROVIA

By: 

Printed: David R. Chandler

Title: Town Manager

EXHIBIT A
Economic Development Services

This contract is for all services expected by both parties to assist with investor expectations for economic development.