

AGREEMENT FOR PROVISION OF PROFESSIONAL SERVICES
BETWEEN THE CITY OF ROLLINGWOOD AND
THE ROLLINGWOOD COMMUNITY DEVELOPMENT CORPORATION

THE STATE OF TEXAS

KNOWN ALL MEN BY THESE PRESENTS:

COUNTY OF TRAVIS

THIS AGREEMENT, executed the 18th day of December, 2019, by and between the CITY OF ROLLINGWOOD, a municipal corporation, acting by and through its City Council, situated in Travis County, Texas (hereinafter referred to as "City"), and the Rollingwood Community Development Corporation (hereinafter referred to as "RCDC") acting by and through its President of the Board is as follows:

WITNESSETH:

I.

The City agrees to provide management, professional, administrative, financial and investment services to the RCDC according to the terms of this agreement. Direct services the City shall perform for the RCDC shall include:

1. Preparing all financial and investment reports and keeping all financial books and records required by the RCDC's Bylaws.
2. Preparing a budget for the forthcoming year for review and approval by the Board and City Council.
3. Providing all necessary budgeting, accounting, financial management and investment management through the City's Finance Department.
4. Providing for a repository of records, office and conference space.
5. Providing technology support of hardware, software and phone systems through the City's Information Technology Department.

6. Providing executive and administrative support, review and oversight by various City departments including but not limited to City Administrator, City Secretary, and Planning & Zoning.
7. Providing for project management services.

It is understood and agreed that access to City staff resources by the RCDC is secondary to the needs of the City Council of the City of Rollingwood.

II.

Subject to the RCDC continuing to contract with the City for management services, the RCDC will pay to the City for its services pursuant to this agreement, in the form of a flat fee in the amount of eighty-eight thousand dollars (\$88,000) per year.

In the event of the termination of this agreement, the RCDC will be responsible for paying the City only the portion of the cost allocated to periods prior to the effective date of the termination of the agreement.

III.

It is the express purpose of this agreement for the City to provide certain management, professional, administrative and financial services to the RCDC.

IV.

Subject to early termination as provided in Article V below, this agreement shall be in effect for a period of one year commencing January 1, 2020 and ending September 30, 2020, and said agreement shall be extended for additional one-year terms thereafter under the same terms and conditions unless one party gives to the other party written notification at least thirty (30) days prior to the end of the existing term of its desire to terminate the agreement.

V.

1. This contract may be terminated by the City or RCDC, in whole, or from time to time, in part, upon thirty (30) days notice from the terminating party to the other party. Termination shall be effective thirty (30) days after delivery of Notice of Termination specifying to what extent performance or work under the contract shall be terminated thirty (30) days after receipt by the notified party.

2. After receipt of a Notice of Termination the City shall:
- a. Stop work on the date as specified in the thirty (30) day Notice of Termination to the extent possible.
 - b. Place no further orders or subcontracts except as may be necessary for completion of the work not terminated.
 - c. Terminate all orders and subcontracts to the extent that they relate to the performance of work terminated by the Notice of Termination in so far as possible.
 - d. The RCDC shall pay all expenses incurred through the date of termination.

VII.

This Agreement shall take effect on the day of execution.

IN WITNESS WHEREOF, the parties have executed this Contract in the year and on the day indicated.

ROLLINGWOOD COMMUNITY
DEVELOPMENT CORPORATION

CITY ROLLINGWOOD, TEXAS

President

Michael R. Dyson
Mayor