



Legislation Details (With Text)

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Title: Amend City Council Resolution 4365-2021 Approving a Professional Services Agreement with Parker Lucas & Associates DBA Community Development Services for Community Development Block Grant (CDBG) Funded Business Loan Services and Authorizing City Manager to Execute Same (Amount Not to Exceed \$105,774; Account No. 331-5035-0630)

Sponsors:

Indexes: Community Development

Code sections:

Attachments: 1. RESO 4365-2021 (as amended), 2. RESO 4365-2021 (as adopted), 3. Community Development Services Contract, 4. E&O Insurance Quote

Date	Ver.	Action By	Action	Result
5/10/2021	1	City Council	adopted	Pass

Amend City Council Resolution 4365-2021 Approving a Professional Services Agreement with Parker Lucas & Associates DBA Community Development Services for Community Development Block Grant (CDBG) Funded Business Loan Services and Authorizing City Manager to Execute Same (Amount Not to Exceed \$105,774; Account No. 331-5035-0630)

The City Council adopted Resolution No. 4365-2021 on March 22, 2021 approving a contract with Community Development Services (CDS) for CDBG business loan services in the amount of \$102,013. In order to comply with Section 5.0(d) of the Professional Services Agreement, CDS must obtain professional errors and omissions (E&O) liability insurance with limits of One Million Dollars. The cost of the E&O insurance is \$3,761 which CDS has asked to be included in the amount of the contract. Approval of the amended resolution will increase the contract amount from \$102,013 to \$105,774.