

**CITY of ALBUQUERQUE
TWENTY- FOURTH COUNCIL**

COUNCIL BILL NO. C/S R-21-198 ENACTMENT NO. _____

SPONSORED BY: Cynthia D. Borrego, by request

1 RESOLUTION
2 APPROVING AND AUTHORIZING THE ACCEPTANCE OF GRANT FUNDS
3 FROM THE DEPARTMENT OF COMMERCE MINORITY BUSINESS
4 DEVELOPMENT AGENCY AND PROVIDING AN APPROPRIATION TO THE
5 ECONOMIC DEVELOPMENT DEPARTMENT FOR FISCAL YEARS 2022
6 THROUGH 2026.

7 WHEREAS, the Albuquerque Economic Development Department, in
8 partnership with the Minority Business Development Agency, will develop
9 and operate an MBDA Business Center to support Minority Business
10 Enterprise in Albuquerque, in the state, and across the United States; and

11 WHEREAS, strong empirical evidence shows that promotion of
12 Diversity, Equity, and Inclusion is an effective strategy for improving
13 profitability, creativity, governance, and problem-solving outcomes in the
14 private sector; and,

15 WHEREAS, Albuquerque’s opportunities to leverage the benefits of
16 diversity in the private sector increase as the proportion of local vendors
17 identifying as Minority Business Enterprises grows (from 9.6% in FY18 to
18 11.9% in FY20); and

19 WHEREAS, under the leadership of Mayor Keller, the Albuquerque
20 Economic Development Department has committed to a strategy that
21 includes growth of local businesses and shifting more of the City’s
22 purchasing to Minority Business Enterprises; and

23 WHEREAS, the Department of Commerce Minority Business
24 Development Agency promotes the growth of minority-owned businesses

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1 through public and private sector programs, policy, and research, operating
2 through a national network of MBDA Business Centers; and

3 WHEREAS, development of an MBDA New Mexico Business Center
4 would allow Albuquerque Economic Development Department access to
5 resources provided by the Minority Business Development Agency; and,

6 WHEREAS, the City applied for \$1,875,000 from the Department of
7 Commerce Minority Business Development Agency; and

8 WHEREAS, the grant funding, as awarded, would be dispersed over
9 five years, limited to \$375,000 for each fiscal year contingent upon
10 availability of funds from Congress, satisfactory performance, continued
11 relevance to program objectives, and will be at the sole discretion of the
12 Department of Commerce, beginning July 1, 2021 and ending June 30, 2026.

13 BE IT RESOLVED BY THE COUNCIL, THE GOVERNING BODY OF THE CITY
14 OF ALBUQUERQUE:

15 Section 1. That the agreement with the Department of Commerce
16 Minority Business Development Agency in the amount of \$1,875,000 is
17 hereby approved, and its acceptance and filing with appropriate officials or
18 offices is in all respects approved.

19 Section 2. That funds in the amount of \$1,875,000 are hereby
20 appropriated to the Economic Development Department in the Operating
21 Grants Fund (265) for Fiscal Year 2022 through 2026.

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