



Legislation Details (With Text)

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Title: Approving And Authorizing The Acceptance Of Grant Funds From The Department Of Commerce Minority Business Development Agency And Providing An Appropriation To The Economic Development Department For Fiscal Years 2021 And 2022 (Peña)

Sponsors:

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Table with 5 columns: Date, Ver., Action By, Action, Result. Rows include dates from 9/9/2020 to 10/2/2020 and actions like 'Published', 'Signed by the Mayor', 'Sent to Mayor for Signature', 'Passed', 'To be heard at the Council Meeting', and 'Introduced'.

CITY of ALBUQUERQUE TWENTY FOURTH COUNCIL

COUNCIL BILL NO. R-20-100 ENACTMENT NO.

SPONSORED BY: Klarissa J. Peña

RESOLUTION

Approving And Authorizing The Acceptance Of Grant Funds From The Department Of Commerce Minority Business Development Agency And Providing An Appropriation To The Economic Development Department For Fiscal Years 2021 And 2022 (Peña)

APPROVING AND AUTHORIZING THE ACCEPTANCE OF GRANT FUNDS FROM THE DEPARTMENT OF COMMERCE MINORITY BUSINESS DEVELOPMENT AGENCY AND

PROVIDING AN APPROPRIATION TO THE ECONOMIC DEVELOPMENT DEPARTMENT FOR FISCAL YEARS 2021 and 2022.

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

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

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

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

WHEREAS, the Department of Commerce Minority Business Development Agency promotes the growth of minority-owned businesses through public and private sector programs, policy, and research, operating through a national network of MBDA Business Centers; and

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

WHEREAS, the City applied for \$300,000 from the Department of Commerce Minority Business Development Agency; and

WHEREAS, the grant funding, as awarded, would be dispersed over one year, beginning September 1, 2020 and ending August 31, 2021.

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

Section 1. That the agreement with the Department of Commerce Minority Business Development Agency in the amount of \$300,000 is hereby approved, and its acceptance and filing with appropriate official or office is in all respects approved.

Section 2. That funds in the amount of \$300,000 are hereby appropriated to the Economic Development Department in the Operating Grants Fund (265) for Fiscal Year 2021 and 2022.

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