



Legislation Text

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CITY of ALBUQUERQUE
TWENTY- FIFTH COUNCIL

COUNCIL BILL NO. R-22-40 ENACTMENT NO. _____

SPONSORED BY: Klarissa J. Peña, by request

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 Year 2023 (Peña, by request)

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 YEAR 2023.

WHEREAS, the Albuquerque Economic Development Department, in partnership with the
Minority Business Development Agency and the MBDA New Mexico Business Center will benefit
from additional funding appropriated in the Coronavirus Relief Act for the purpose of assisting
Minority Business Enterprise in Albuquerque, in the state, and across the United States; and

WHEREAS, this non-competitive funding is for assisting minority business enterprises to prevent,
prepare for, and respond to coronavirus, including identifying and accessing local, state, and federal
government assistance related to such virus; 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, 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, the additional funding would be used to assist smaller and non-employer MBEs under the MBDA New Mexico Business Center; and

WHEREAS, the City applied for a non-competitive grant in the amount of \$458,247 from the Department of Commerce Minority Business Development Agency; and

WHEREAS, the grant funding, as awarded, would be dispersed over 1 year, limited to \$458,247, beginning July 1, 2022 and ending June 30, 2023; and

WHEREAS, the grant would fund the lease of two office spaces at the Albuquerque Hispano Chamber of Commerce for close collaboration with the existing New Mexico MBDA business center, for \$13,000 for a term of one (1) year.

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

Section 1. That Council hereby approves and authorizes the City of Albuquerque's Economic Development Department to accept the grant appropriated under Coronavirus Relief Fund from the Department of Commerce Minority Business Development Agency in the amount of \$458,247, and its acceptance and filing with appropriate official or office is in all respects approved.

Section 2. That funds in the amount of \$458,247 are hereby appropriated to the City of Albuquerque's Economic Development Department in the Operating Grants Fund (265) for Fiscal Year 2023.

Section 3. The Council hereby further approves the use of part of the funds received from the grant award from the Department of Commerce Minority Business Development Agency for the lease of two office spaces to facilitate the project.