



## Recommendation for Action

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**File #:** 21-1355, **Agenda Item #:** 27.

3/25/2021

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### **Posting Language**

Approve a resolution adopting the Equitable Chamber Funding Report and its findings supporting the base equitable funding model and methodology for contracting and funding the local chambers of commerce.

### **Lead Department**

Economic Development.

### **Fiscal Note**

This item has no fiscal impact.

### **Prior Council Action:**

On December 10, 2020, Council authorized negotiation and execution of one-year contracts with the Multi-Ethnic Chamber Alliance chambers of commerce, the Austin Young Chamber of Commerce, Austin LGBT Chamber of Commerce, and the Greater Austin Economic Development Corporation (Opportunity Austin) to provide business development, economic development, and recruitment and retention services in an amount not to exceed \$1,251,029. The Austin Black Chamber and the Hispanic Chamber contract amounts aligned with the Equitable Chamber Funding Report.

### **For More Information:**

Sylnovia Holt-Rabb, Acting Director, Economic Development Department, 512-974-3131.

Susana Carbajal, Assistant Director, Economic Development Department, 512-974-2640.

### **Additional Backup Information:**

This resolution is to approve the base equitable funding model and methodology for contracting and funding the local chambers of commerce as recommended in the Equitable Chamber Funding Report. Council directed development of an equitable funding model as part of the FY18 budget approval. A staff briefing on the equitable funding model was provided at the January 25, 2021 work session.

### **Strategic Outcome(s):**

Economic Opportunity and Affordability; Culture and Lifelong Learning.