

AGREEMENT FOR SERVICES

THIS AGREEMENT FOR SERVICES, effective this 17th day of January, 2023, by and between Marshall County Fiscal Court and KENTUCKY LAKE ECONOMIC DEVELOPMENT, ("KLED"), a Kentucky not-for-profit corporation.

WHEREAS, KLED is a non-profit organization charged with the economic development of Marshall County; and

WHEREAS, the services of KLED as described herein are for the direct benefit of the citizens of Marshall County, and

WHEREAS, promoting investment and economic development in Marshall County, Kentucky serves a valid public purpose; and

WHEREAS, Marshall County Fiscal Court desires to contract with KLED for the services to be described herein under the terms and conditions set forth in this Agreement for Services.

NOW THEREFORE, in consideration of the foregoing premises and the mutual covenants as herein set forth, the parties do covenant and agree as follows:

SECTION 1: TERM. The term of this Agreement for Services shall be from the effective date of the Agreement through ____.

SECTION 2: TERMINATION. Either party may terminate this Agreement for Services upon failure of any party to comply with any provision of this agreement provided such party notifies the other in writing of such failure and the breaching party fails to correct the breach within thirty (30) calendar days of the notice.

SECTION 3: OPERATIONS PAYMENT(S).

1. In consideration of the operating costs and debt service necessary to carry out the objectives and services of KLED for services described herein, Marshall County Fiscal Court shall pay KLED _____ (\$0.00) per annum in equal quarterly installments.

2. In consideration of said contributions by Marshall County Fiscal Court to KLED, the former shall have the right to designate two persons to sit on the latter's Board of Directors.

3. In the event this Agreement for Services is terminated, Marshall County Fiscal Court shall not be obligated to make any further quarterly allocation payments.

SECTION 4: OBJECTIVES AND SERVICES. KLED shall perform the following services for and on behalf of Marshall County Fiscal Court in consideration for the allocation payments described above:

1. Market Marshall County and promote economic development through capital investment, job creation, and business retention.
2. Pay the costs and expenses incurred in the advertisement and promotion of industrial and commercial sites.
3. Host visits by prospective investors and site selection consultants.
4. Act as local liaison to the Kentucky Cabinet for Economic Development and other regional economic development organizations.
5. Pay the costs and expenses related to data compilation and maintenance required by companies making site decisions. This includes conducting, analyzing and maintaining ongoing information including: competitive studies, the local labor market area, land availability, market trends and such other data for the promotion of economic development.
6. Conduct an ongoing business retention program.
7. Publish an annual report and keep Marshall County Fiscal Court reasonably updated throughout the year on new opportunities and developments.

SECTION 5: ECONOMIC DEVELOPMENT INCENTIVE PAYMENTS.

Marshall County Fiscal Court may pay KLED for the procurement and development of lands for commercial and industrial site development, sites and solicitation of commercial and industrial users for such sites, and for programs for the solicitation, orientation, or training of such users and their employees for such sites or which otherwise promote the attractiveness and utility of such sites for prospective users.

SECTION 6: ACCOUNTING.

1. KLED shall conduct all accounting, payroll, and financial management, and shall make regular reports at least quarterly of KLED's expenditures to ensure such expenditures are proper.
2. Marshall County Fiscal Court shall have the right to inspect the operations of KLED, including reviewing its books, records, ledgers, or other documents, with five (5) days' written notice.

SECTION 7. ENTIRE AGREEMENT/ASSIGNMENT. This Agreement for Services embodies the entire agreement between the parties and all prior negotiations and agreements are merged in this agreement. This agreement shall completely and fully supersede all other prior agreements, both written and oral, between the parties. This agreement shall not be assigned, in whole or in part, by either party without the express written consent of the other party.

SECTION 8. WITHDRAWAL OF FUNDS. Notwithstanding any other provision in this Agreement for Services, in the event it is determined that any funds provided to KLED are used for some purpose other than in furtherance of the services described herein, Marshall County Fiscal Court shall have the right to immediately withdraw any and all further funding and shall immediately have the right to terminate this Agreement for Services without advance notice and shall have the right to all remedies provided in the law to seek reimbursement for all moneys not properly accounted.

SECTION 9. TRANSPARENCY, COMMUNITY REPORTS, AND CONFIDENTIALITY. After the presentment of the quarterly invoice for payment(s) but before the payment of the quarterly invoice, the KLED CEO, or a Board Member designee in the event CEO'S unavailability, shall present to Marshall County Fiscal Court a public report of the activities and prospects of KLED for the immediately preceding quarter. The parties to this Contract mutually express an understanding that come of the activities KLED may be confidential for at least a period of time. To the extent as permitted by law, including, but not limited to, any applicable provisions of the Kentucky Open Records Act, documents and communications shall remain confidential in order to carry out the goal of economic development and the recruitment and/or retention of new industries and businesses.

Agreed and entered into this the 17th day of January, 2023.

Marshall County Fiscal Court

BY: 

Kentucky Lake Economic Development

BY: _____