

**THE BOARD OF DIRECTORS
OF THE
SAN ANTONIO ECONOMIC DEVELOPMENT CORPORATION
RESOLUTION -- No 08-30-2022-01**

THIS RESOLUTION AUTHORIZES THE EXECUTION OF A PROFESSIONAL SERVICES AGREEMENT WITH VELOCITYTX TO PROVIDE TECHNICAL ASSISTANCE SERVICES IN CONNECTION WITH THE IMPLEMENTATION OF THE SAN ANTONIO MILITARY MEDICAL INNOVATION INITIATIVE, SUCH AGREEMENT TO BE FOR AN INITIAL ONE YEAR TERM WITH CONSIDERATION PAYABLE NOT TO EXCEED \$175,000 FOR SUCH INITIAL YEAR, AND OPTIONS TO EXTEND FOR TWO ADDITIONAL YEARS WITH CONSIDERATION PAYABLE IN THE FIRST EXTENDED YEAR OF \$125,000 AND CONSIDERATION PAYABLE IN THE SECOND EXTENDED YEAR OF \$75,000.

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WHEREAS, the City of San Antonio established the San Antonio Economic Development Corporation (the “SAEDC”), a Type B corporation created pursuant to the authority of the Development Corporation Act, Title 12, Subtitle C1, as amended, Texas Local Government Code, for the purpose of undertaking certain economic development projects approved by the City’s governing board; and

WHEREAS, in 2018, the City commissioned a study resulting in the development of the SA Military Life Science Commercialization Action Plan (the “Action Plan”) and the Action Plan recommended the establishment of a San Antonio Military Medical Innovation initiative (“SAMMI Initiative”) to help implement the Action Plan; and

WHEREAS, the City previously asked SAEDC to establish a SAMMI Director position to implement the SAMMI Initiative; and

WHEREAS, SAEDC wishes to enter into a Professional Services Agreement with VelocityTX to provide technical assistance services in connection with the implementation of the SAMMI Initiative and the fulfill the same function as the SAMMI Director has previously served for an initial one year term with consideration payable to the contractor not to exceed \$175,000 for such initial year and the option to extend for two additional years with consideration payable in the first extended year of \$125,000 and consideration payable in the second extended year of \$75,000.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE SAN ANTONIO ECONOMIC DEVELOPMENT CORPORATION:

SECTION 1: The Board hereby approves and authorizes the SAEDC Executive Director to execute a Professional Services Agreement with VelocityTX for an initial one-year term with consideration payable to the contractor not to exceed \$175,000 for such initial year and the option to extend for two additional years with consideration payable in the first extended year of \$125,000 and consideration payable in the second extended year of \$75,000. A copy of the agreement is attached hereto in substantially final form as **Exhibit A**.

SECTION 2: This Resolution shall become effective immediately upon passage.

PASSED AND APPROVED this 30th day of AUGUST 2022.

P R E S I D E N T O F T H E B O A R D

ATTEST: _____
SECRETARY

Exhibit A: