

ITEM # 18-0797

**CITY OF SANTA FE  
AMENDMENT No. 1 TO  
PROFESSIONAL SERVICES AGREEMENT  
ITEM # 16-0710**

AMENDMENT No. 1 (the "Amendment") to the CITY OF SANTA FE PROFESSIONAL SERVICES AGREEMENT, dated July 27, 2016 (the "Agreement"), between the City of Santa Fe (the "City") and Regional Development Corporation of New Mexico (the "Contractor"). The effective date of this Amendment shall be retroactive to January 1, 2018.

**RECITALS**

A. Under the terms of the Agreement, Contractor has agreed to provide coordination services of a program, called the Venture Acceleration Fund (VAF) services to the City.

B. Pursuant to Article 18 of the Agreement, and for good and valuable consideration, the receipt and sufficiency of which are acknowledged by the parties, the City and the Contractor agree as follows:

1. COMPENSATION

Article 3, Paragraph A of the Agreement is amended to increase the amount of compensation by a total of twenty five thousand dollars (\$25,000), so that Article 3, Paragraph A reads as follows:

A. The City shall pay to the Contractor in full payment for services rendered a sum not to exceed fifty five thousand dollars (\$55,000), inclusive of applicable gross receipts taxes. Payment shall be made for services actually rendered at fifty-percent (50%) when the work is halfway complete, with the remaining fifty-percent (50%) to be paid upon completion of the work. The City reserves the right to have final approval of the competitive company awards funded by

this contract

2. TERM AND EFFECTIVE DATE.

Article 5 of the Agreement is amended to extend the term of the Agreement, so that Article 5 reads in its entirety as follows:

A. This Agreement shall be effective when signed by the City and the Contractor, whichever occurs last, and terminate on June 30, 2019, unless sooner pursuant to Article 6 infra.

B. Option to Renew. The City retains the right to renew this Agreement up to two (2) additional one (1) year terms contingent upon parties reaching an agreement as to the terms and conditions. The option may be exercised by the City by notifying Contractor in writing at least 45 days prior to the expiration.

3. AGREEMENT IN FULL FORCE.

Except as specifically provided in this Amendment, and the Agreement remains and shall remain in full force and effect, in accordance with its terms.


IN WITNESS WHEREOF, the parties have executed this Amendment No. 1 to the City of Santa Fe Professional Services Agreement as of the date set forth below.

CITY OF SANTA FE:

  
\_\_\_\_\_  
ALAN WEBBER, MAYOR

Date: 8/1/18

CONTRACTOR:  
REGIONAL DEVELOPMENT CORPORATION

 Rec. Dir.  
\_\_\_\_\_  
NAME & TITLE RDC

Date: 11/23/2018

CRS # 02-328893-00-0

City of Santa Fe Business

Registration # 18-34593

ATTEST:

Yolanda Y. Vigil  
YOLANDA Y. VIGIL, CITY CLERK  
CC mtg. 6/27/18  
APPROVED AS TO FORM:

MDM 6/5  
GENO ZAMORA, INTERIM CITY ATTORNEY

APPROVED:

Mary Mcg 07/31/18  
DIRECTOR  
FINANCE DEPARTMENT

22116.510340  
BUSINESS UNIT/LINE ITEM