



RESOLUTION NO. 6744

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A RESOLUTION ESTABLISHING A LIMITED DURATION PARTNERSHIP WITH THE REGIONAL ACCELERATOR AND INNOVATION NETWORK (RAIN) TO SUPPORT ENTREPRENEURSHIP IN ALBANY

WHEREAS, the City of Albany has established a strategic plan theme of a Healthy Economy; and

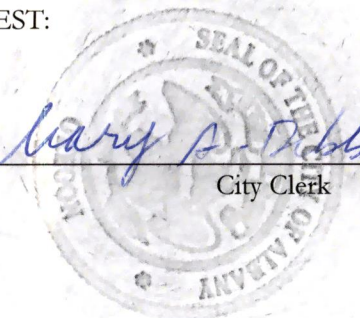
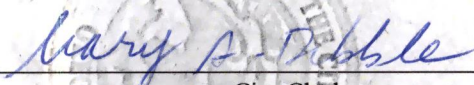
WHEREAS, A Healthy Economy includes supporting local entrepreneurs and start-up business; and

NOW, THEREFORE, BE IT RESOLVED by the Albany City Council that it is entering into a limited duration contract with RAIN, Exhibit A, to provide new and improved services to the Albany entrepreneurs community.

DATED AND EFFECTIVE THIS 10TH DAY OF OCTOBER 2018.

  
\_\_\_\_\_  
Mayor

ATTEST:

  
  
\_\_\_\_\_  
City Clerk

# MEMORANDUM OF UNDERSTANDING

Between Regional Accelerator & Innovation Network and the City of Albany

## 1. Purpose

1.1. The purpose of this Memorandum of Agreement (MOU) is to set out the terms by which Regional Accelerator & Innovation Network (RAIN) and the City of Albany will work together to develop and support an entrepreneurial ecosystem that focuses on helping traded-sector startups launch and thrive in the City of Albany.

1.2. The key contacts for this project will be **Caroline Cummings** (Executive Director) for RAIN and **Seth Sherry** (Economic Development Manager) for the City of Albany. The key contacts are responsible for ensuring performance of the activities and duties described in this MOU. Changes to key contacts shall be made in writing to the following addresses.

### RAIN

Caroline Cummings  
Executive Director  
942 Olive Street  
Eugene, OR 97401  
541.968.2982  
[caroline@oregonRAIN.org](mailto:caroline@oregonRAIN.org)

### City of Albany

Seth Sherry  
Economic Development Manager  
333 Broadalbin St. SW  
Albany, OR 97321  
541.791.0180  
[seth.sherry@cityofalbany.net](mailto:seth.sherry@cityofalbany.net)

1.3. Through this MOU, the City of Albany agrees to provide \$20,000 to RAIN: **\$10,000 in FY 2018-2019 and \$10,000 in FY 2019-2020**. These funds will be allocated to support a RAIN Venture Catalyst who will provide support and resources to entrepreneurs in the City of Albany.

1.4. RAIN shall provide economic development support to the City of Albany with the goal of assessing, supporting, and building the City of Albany's entrepreneurial ecosystem. RAIN's Venture Catalyst shall bring entrepreneurs and potential entrepreneurs together, providing them with increased access to **people** (mentors and accomplished entrepreneurs), **programs** (meetups, seminars, Pre-Accelerator, coworking/incubator space), and **capital** (access to statewide funding sources, including RAIN's Seed Fund and crowdfunding).

1.5. RAIN and the City of Albany recognize that \$20,000 is a significant investment in advancing the innovation economy in the City of Albany. RAIN and the City of Albany further recognize that **significantly more investment will be required to sustain the program beyond the end of FY 2019-2020**. RAIN and the City of Albany will work together to advance additional funding opportunities. RAIN values the City of Albany's experience in economic development and we know we are stronger with Albany as a partner to elevate the entire region and ecosystem as a whole.

## 2. Goals

- 2.1. Raise additional funds for Venture Catalyst activities in the City of Albany.
- 2.2. Conduct research to assess the needs of entrepreneurs and innovators in the City of Albany and make recommendations for next steps.
- 2.3. Find and train high net-worth community members how to become angel investors.
- 2.4. Track overall budget and report progress to funders and partners.
- 2.5. Maintain established database of entrepreneurs and mentors.
- 2.6. Meet other goals, as mutually agreed-upon between RAIN and the City of Albany.

## 3. RAIN's Responsibilities

- 3.1. RAIN shall monitor the overall budget and metrics for this program and report progress to the City of Albany and other funders.
- 3.2. RAIN shall work collaboratively with the City of Albany to create and implement specific strategies to develop an entrepreneurial ecosystem in the City of Albany. Within the the City of Albany, RAIN shall (per year):
  - 3.2.1. Conduct 1 survey.
  - 3.2.2. Conduct 2-4 events.
  - 3.2.3. Identify 7-15 entrepreneurs.
  - 3.2.4. Engage 2-4 volunteers.
  - 3.2.5. Identify at least 1 high networth individual to engage as an angel investor.
  - 3.2.6. Leverage existing funding to onboard new funders.
- 3.3. RAIN shall provide communication and public relations support for this program.
- 3.4. RAIN shall work with the City of Albany to develop strategies for a sustainable program, including collaborative fundraising, grant writing efforts, and joint financial "asks."
- 3.5. RAIN shall implement its "Rural Entrepreneurial Development Model," which includes performing a stakeholder analysis, community outreach, surveying, and other investigative activities to determine the current culture and climate as it relates to

entrepreneurism and overall community readiness to build and support an entrepreneurial ecosystem.

3.6. RAIN shall build upon the outreach it started in the City of Albany in 2016-17.

3.7. RAIN shall establish a network of stakeholders who have a shared vision for establishing an entrepreneurial ecosystem in the City of Albany, including entrepreneurs, volunteers, businesses, local and regional governments, and organizations representing underserved populations.

3.8. RAIN shall form an understanding of the entrepreneurial and small business resources that exist in the City of Albany and develop a plan to address gaps in services.

3.9. RAIN shall work collaboratively with the City of Albany to gather case study documentation, including videos, interviews, quotes, and stories at community events, town halls, and forums.

#### **4. The City of Albany's Responsibilities**

4.1. The City of Albany shall work collaboratively with RAIN to create and implement specific and innovative strategies to assess, support, and build an entrepreneurial ecosystem in the City of Albany.

4.2. The City of Albany shall participate in meetings hosted by RAIN to continue developing and tracking a shared vision.

4.3. The City of Albany shall help RAIN promote activities and events for this program and, as available, provide rent-free space at Albany City Hall for RAIN events.

4.4. The City of Albany shall support RAIN's communication and public relations activities for this program, as needed.

4.5. The City of Albany shall work with RAIN to develop strategies for a sustainable program, including collaborative fundraising, grant writing efforts, and joint financial "asks."

4.6. The City of Albany shall work collaboratively with RAIN to gather case study documentation, including videos, interviews, quotes, and stories at community events, town halls, and forums.

4.7. The City of Albany shall work collaboratively with RAIN to develop a regional sustainability plan that identifies potential sources of financial support and includes a timeline and action plan for applying to those sources.

## 5. Payment Schedule

5.1. The City of Albany shall provide \$20,000 to RAIN to build an entrepreneurial ecosystem in the City of Albany that focuses on helping traded-sector startups launch and thrive.

5.2. The funds shall be paid to RAIN in two installments.

- The **first installment of \$10,000** shall be paid on or before **November 1, 2018**.
- The **second installment of \$10,000** shall be paid on or before **November 1, 2019**.

5.3. Payment of the second installment shall be contingent on satisfactory progress toward the performance of the agreed-upon metrics developed per Section 3.2 of this MOU.

## 6. Duration of Agreement

6.1. This MOU will be in effect from **November 1, 2018 to October 30, 2020** and may be updated at any time through mutual written agreement of the parties.

6.2. Neither party may assign or transfer all or any portion of this MOU without the prior written consent of the other party.

## 7. Intellectual Property

7.1. RAIN and the City of Albany agree that any intellectual property that is jointly-developed by the two parties to this MOU may be used by both parties for non-profit, non-commercial purposes without obtaining consent from the other and without any need to account to the other.

7.2. All intellectual property that was developed independently by one party to this MOU shall be the sole property of that party, requiring written consent before it could be used by the other party.

## 8. Association

8.1 RAIN and the City of Albany are not entering into a legal partnership, joint venture, commercial undertaking for monetary gain, or other such business arrangement.

8.2. RAIN and the City of Albany shall not refer to this MOU or treat the arrangements of this MOU as a legal partnership, joint venture, commercial undertaking for monetary gain, or other such business arrangement.

8.3. RAIN and the City of Albany shall not take any actions that would be inconsistent with the intentions of this paragraph.

## **9. Dispute Resolution**

9.1. RAIN and the City of Albany agree that, in the event of any dispute between them relating to this MOU, they shall first seek to resolve the dispute through informal discussions, which shall be initiated in writing.

9.2. In the event any dispute cannot be resolved informally within sixty (60) calendar and consecutive days from the written notice of dispute, RAIN and the City of Albany agree to attempt to resolve the dispute by mediation.

9.3. RAIN and the City of Albany agree that their respective good faith participation in mediation is a condition precedent to pursuing any other available legal or equitable remedy, including litigation, arbitration, or other dispute procedures.

9.4. Either party may commence the mediation process by providing to the other party written notice (Initial Mediation Notice) setting forth the subject of the dispute, claim, or controversy and the relief requested.

9.5. Within ten (10) days after receipt of the Initial Mediation Notice, the other party shall deliver a written response to the initiating party's notice.

9.6. The initial mediation session shall be held within thirty (30) days after the Initial Mediation Notice.

9.7. The costs of mediation shall be shared equally by RAIN and the City of Albany.

9.8. RAIN and the City of Albany do not waive their legal right to adjudicate this MOU in a legal forum.

## **10. Entirety**

10.1. This MOU constitutes the entire agreement between RAIN and the City of Albany concerning the subject matter thereof.

10.2. All prior agreements, discussions, representations, warranties, and covenants are merged herein.

10.3. There are no warranties, representations, covenants, or agreements (expressed or implied) between the parties except those expressly set forth in this agreement.

10.4. Any amendments or modifications of this agreement shall be in writing and executed by both RAIN and the City of Albany.

10.5. Electronic signatures are valid and binding.

10.6. Each person signing this MOU represents and warrants that he or she is duly authorized and has legal capacity to execute and deliver this agreement.

10.7. Each party represents and warrants to the other that the execution and delivery of this MOU and the performance of each party's responsibilities and obligations hereunder have been duly authorized and that this MOU is a valid and legal agreement binding on each party and enforceable in accordance with its terms.

**For RAIN**

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**Signature**

Caroline Cummings,  
**Name**

Executive Director  
**Title**

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**Date**

**For the City of Albany**

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**Signature**

Peter Troedsson  
**Name**

City Manager  
**Title**

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**Date**