

II. FISCAL IMPACT ANALYSIS

A. Five Year Summary of Fiscal Impact:

Fiscal Years	2008	2009	2010	2011	2012
Capital Expenditures	_____	_____	_____	_____	_____
Operating Costs	_____	_____	_____	_____	_____
Operating Revenues	_____	_____	_____	_____	_____
Program Income (PBC)	_____	_____	_____	_____	_____
In-Kind Match (PBC)	_____	_____	_____	_____	_____
NET FISCAL IMPACT	<i>See note below</i>	_____	_____	_____	_____
# ADDITIONAL FTE POSITIONS (Cumulative)	_____	_____	_____	_____	_____

Is Item Included In Current Budget? Yes ___ No ___

Budget Account Number:

Fund 1539 Department 764 Unit 1220 Object 3401

B. Recommended Sources of Funds/Summary of Fiscal Impact:

C. Departmental Fiscal Review: *[Signature]* V/A 7/1/08

III. REVIEW COMMENTS

A. OFMB Fiscal and/or Contract Dev. and Control Comments:

There is no additional fiscal impact associated with this item.

[Signature] 7.3.08
 OFMB *7/2/08*

[Signature] 7/7/08
 Contract Dev. and Control *7/7/08*

This amendment complies with our review requirements.

B. Legal Sufficiency:

[Signature] 7/8/08
 Assistant County Attorney

C. Other Department Review:

 Department Director

This summary is not to be used as a basis for payment.

**AMENDMENT TO THE
INTERNATIONAL ECONOMIC DEVELOPMENT
AGREEMENT R2007-1890
BETWEEN
PALM BEACH COUNTY
AND
WORLD TRADE CENTER ASSOCIATION PALM BEACH, INC.**

This Amendment to the International Economic Development Agreement R2007-1890 is made and entered into this _____ day of _____, 2008, by and between Palm Beach County, a political subdivision of the State of Florida, hereinafter referred to as "COUNTY" and the World Trade Center Association Palm Beach, Inc. a not-for-profit Florida corporation, having its principal place of business at Phillips Point, West Tower, 777 South Flagler Drive, Suite 800, West Palm Beach, Florida 33401, hereinafter referred to as "WTCPB", whose Federal I.D. number is 65-0976620.

WITNESSETH:

WHEREAS, COUNTY entered into an Agreement with WTCPB on November 6, 2007, approved by Document R2007-1890 to provide \$99,000 for the implementation of strategies and actions that foster international economic development; and

WHEREAS, COUNTY revised the current Scope of Services and requested changes to it in order to adjust for the trend in international activities and targeted industry clusters development, and to create the groundwork for the implementation of new strategies for fiscal year 2009.

NOW THEREFORE, COUNTY and WTCPB agree to the changes made to the Scope of Services, which is hereby amended as follows:

- I. Pages 10-12, Scope of Services: The changes to the Scope of Services shall be as follows:

STRATEGY	DELIVERABLE	PERFORMANCE MEASURE	DATE	COST
EDUCATION				
	Market the PBCC Export-Import Courses WTCPB will market 3 Palm Beach Community College export import courses to businesses on the export import database and listed with the office of small business. WTCPB will identify through the office of small business the minority-owned businesses in the county for the purpose of encouraging their attendance at coursework and utilization of technical services. It will augment the marketing of this program by promoting it via e-announcements and its web site. It will promote actively in their speaking engagements and media relations programs.	# Courses marketed: 3 # Businesses contacted # Events in which the courses were marketed	Year round May 2008	\$2,000 \$1,000
	Provide Seminars on International Trade Chambers of commerce will be asked to support and collaboratively market international trade seminars. The seminars will be open to all businesses in the county, including marketing that will be directed toward chamber memberships, the businesses identified in the county's exporter/ importer	# Seminars offered: 8 # Attendees per seminar	Year round	\$10,000

STRATEGY	DELIVERABLE	PERFORMANCE MEASURE	DATE	COST
	database, and minority-owned businesses. The seminars will provide information about doing business in: the Caribbean, Canada, United Kingdom, Ireland, Germany, Italy, Spain, and Central America respectively. Seminars will be offered in the 2 nd and 3 rd months of each quarter. Each seminar will be conducted at a different chamber location until all eight chambers have had the opportunity to host one seminar. We will work with the North Palm Beach, Boca Raton, Palm Beaches, Palms West, Black, Hispanic, Cultural and Women's Chambers of Commerce in bringing these programs to fruition.			
	Offer an On-line Export Management Certification Program WTCPB will offer an on-line export management certification program for the purpose of growing high-skill, high-pay jobs and a local pool of talent prepared to lead businesses into expansion opportunities beyond US borders. WTCPB will add to its web-site and the County's web-site a complete 5-course on-line program culminating in Export Management Certification. WTCPB will manage the site, which includes marketing, registration, collection of fees and issuance of certificates.	# Students registered # Students that received a certification Program outcome: Benefits to students in the job market and in finding business opportunities abroad	11/2007	\$10,000
TECHNICAL ASSISTANCE TO EXPORT-READY COMPANIES				
	Create a PBC Export Resources Webpage WTCPB will create a County export resources webpage bringing together the exporting tools offered by the US Department of Commerce, International Trade Administration and Export USA. WTCPB will implement an internet landing page providing access to the tools by which an individual or company can assess his or her or their export readiness, as well as be provided with a multitude of resources to enter or expand upon export opportunities.	Webpage created # Hits	11/2007	\$1,600
	Create an On-line Trade Lead Webpage WTCPB will create an on-line trade lead page that will be open to all county businesses. Trade leads will be drawn from the "member only" files of WTCA. To the extent possible, WTCPB will differentiate the list into buy-sell categories by industry. The trade leads will announce goods and services to be bought or sold from around the world.	Webpage created # Hits	1/2008 Sept. 2008	\$15,000
	Provide Individualized Assistance to Businesses WTCPB will assign an international trade strategist whose technical assistance will be available upon demand from businesses listed with the County Office of Small Business as well as to business owners directly. WTCPB will provide services up to 15 hours per week with individual companies desirous of building export	# Hours per week worked by consultant # Clients assisted in chronological order and type of assistance (business/individual name, date, assistance needed, assistance provided and outcome in terms of international	11/2007 May 2008	\$7,500 \$3,750

STRATEGY	DELIVERABLE	PERFORMANCE MEASURE	DATE	COST
	or import capacity.	trade)		
	Assist with Protocol WTCPB will assist as needed with protocol advice regarding visits by foreign dignitaries, most notably here for an orientation to the County as a premiere location into which their country's businesses could expand. At the direction of the County, WTCPB will assist in handling the issues of protocol that may arise during the visit of a foreign dignitary.		Year round	\$0
BUSINESS ENVIRONMENT				
BUSINESS ATTRACTION & RECRUITMENT				
	Conduct Familiarization (FAM) Tours WTCPB will recruit and conduct 4 county orientation programs (FAM Tours) for foreign banks and non-US-based bioscience companies from the same countries, in coordination with the Business Development Board. These are 2-day orientations and will introduce ministers of trade, Consul Generals and representative business leaders to the local business market and key attractions for foreign CEOs.	# of FAM tours: 4 Report of FAM tours	9/2008 May 2008	\$4,000
PRIVATE-PUBLIC PARTICIPATION				
	Create an International Investment Council WTCPB will create and facilitate an International Investment Council. It will chair and facilitate a committee, setting forth its charge, and meet as needed in the months of October, November, January, April, and August. Create a Capital Market Advisory Group WTCPB will create, facilitate and expand a Capital Market Advisory Group with local financial institutions representatives to obtain their suggestions as to the development of the financial industry cluster in the County.	Report on the creation of the International Investment Council (Members, type of businesses recruited, mission, objectives, etc.) Minutes from the four meetings. Report on the creation of the Capital Market Advisory Group. Convene Annual Meeting. Report the Group's suggestions and recommendations.	10/2007 August 2008	\$15,000
	Continue working with the Real Estate Steering Committee WTCPB will convene the Real Estate Steering Committee as needed to bring forward its recommendations for data collection regarding foreign investment in non-residential real estate in the county. The steering committee will meet with the OEDP to identify the most important piece of information from among the committee's five recommendations. If such information is best collected via an added field of inquiry on the county's Business Tax Receipts, then the OEDP will make a presentation along with the steering committee to the proper authorities.	List of recommendation made by the Real Estate Steering Committee Meeting minutes	9/2008	\$0
INTERGOVERNMENTAL COORDINATION				

STRATEGY	DELIVERABLE	PERFORMANCE MEASURE	DATE	COST
	<p>Conduct a Trade Mission WTCPB will conduct one outbound and inbound trade mission that assists local businesses in penetrating global markets. Missions will be open to all industry representatives and will include on-location orientations and business matchmaking. Missions will announce the industries of interest and geographic locations that focus on those countries which are in the top of the ranks with regard to local business investments.</p> <p>Conduct One Outbound Trade Mission in FY 2008 WTCPB will conduct one outbound trade mission to Freeport and Nassau (The Bahamas) targeting the real estate development industry.</p>	<p># Trade Missions: 1</p> <p>Trade Mission: Completed</p> <p>Report the outcome of the trade mission (participants, potential investments, benefit to local businesses, etc.)</p>	<p>3/2008 <u>Sept.</u> <u>2008</u></p>	\$11,375
	<p>Market International Events and Business Activities WTCPB will work collaboratively with the County's Department of Public Affairs to provide an average of 2 press releases per month (up to 30 days beforehand) that highlight a forthcoming event of significant business interest, or a success that has or will have a positive economic impact, or a study we have conducted that has meaning to the local business community.</p>	<p># Press releases</p> <p>Copies of press releases</p>	Year Round	\$4,800
	<p>Assist in Broadcasting International Activities WTCPB will assist in the creation of community television programming that will highlight international business development activities and accomplishments. Channel 20 will be provided consultation and materials specific to the creation of a series of 30-60 minute programs designed to introduce industry experts who will discuss their cluster's developments. Channel 20 and The League of Cities will be invited to participate in the FAM Tours. Thirty days lead time will be provided to facilitate scheduling and marketing.</p>	<p># TV shows that WTCPB assisted in creating</p> <p>Summary report of all activities</p>	Year round	\$7,973 \$7,970
DATABASE COLLECTION				
	<p>Update Exporter-Importer Database WTCPB will update and maintain the existing Exporter/Importer database and provide an annual report regarding the decline/growth of exports by industry and dollar volume.</p>	Updated exporter-importer database	09/08	\$9,752
	<p>(A) Conduct a World Trade Centers Association (WTCA) Network Survey WTCPB will conduct a PBC-approved global survey among the 200 World Trade Center Association members to obtain the "best leads" for business expansion into Palm Beach County. Determine which WTC marketplaces have industry clusters that complement Palm Beach County (such as aerospace, finance, IT, life sciences, marine science, and water & water technology). Identify appropriate companies, points of contact, related government trade officials, and pertinent associations located in those areas and industries. Communicate to "best leads" with orientations, seeking support from collateral agencies such as Enterprise Florida and the BDB as appropriate.</p>	<p>(A)</p> <p>Document: <u>World Trade Centers Association Survey</u></p> <p><u>Survey quantitative results</u></p> <p><u>Survey analysis and WTCPB recommendations</u></p> <p><u>List of leads and contact information</u></p> <p><u>Communicate and provide initial U.S. orientation and relationship building using international protocols.</u></p>	Sept. 2008	\$15,550

STRATEGY	DELIVERABLE	PERFORMANCE MEASURE	DATE	COST
	<p>As a follow up to the "best leads" results, organize industry-targeted trade missions in FY 2009.</p> <p>(B) Schedule Three Outbound and Two Inbound Trade Missions for FY 2009 WTCPB will use results from the global membership survey (among the 200 WTCA membership) to prioritize and schedule three outbound and two inbound trade missions in FY 2009. The performance measures for selecting trade mission sites and business candidates include relationships that: 1) yield a strong potential impact to the stated industry clusters, 2) yield existing and willing on-ground relationships from other World Trade Centers, and 3) yield specific business interest to trade with Palm Beach County industry sectors. Two outbound and inbound trade missions will correspond to the survey results. A third outbound mission will be the WTCA Annual Meeting in Dubai, UAE to provide face-to-face communications with the WTCA.</p>	<p>(B) Documents: Preliminary trade mission itineraries.</p>		
	<p>Research on and Recommend Best Practices for Local attraction of International Finance (Private Capital Equity, Insurance, Banking)</p> <p>(A) WTCPB will research "best practice" for international financial industry legislation and policy initiatives.</p> <p>(B) WTCPB will share its research with the Capital Market Advisory Group, the Palm Beach County Legislative Office, Town of Palm Beach, and City of West Palm Beach and obtain comments on the viability of application in the County in terms of commonalities of legislation, policy and funding initiatives.</p> <p>(C) WTCPB will make recommendations to the County for legislative changes and policy initiatives to enhance the growth of international finance and for the potential creation of an international finance geographic district in the County.</p>	<p>(A) Provide research results</p> <p>(B) Report summary of comments</p> <p>(C) Provide list of recommendations</p>	Sept. 2008	\$10,555
TOTAL				\$99,000

II. Pages 10-12, Scope of Services: The Scope of Services shall be amended to read:

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EDUCATION				
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2	Provide Seminars on International Trade Chambers of commerce will be asked to support and collaboratively market international trade seminars. The seminars will be open to all businesses in the county, including marketing that will be directed toward chamber memberships, the businesses identified in the county's exporter/ importer database, and minority-owned businesses. The seminars will provide information about doing business in: the Caribbean, Canada, United Kingdom, Ireland, Germany, Italy, Spain, and Central America respectively. Seminars will be offered in the 2 nd and 3 rd months of each quarter. Each seminar will be conducted at a different chamber location until all eight chambers have had the opportunity to host one seminar. We will work with the North Palm Beach, Boca Raton, Palm Beaches, Palms West, Black, Hispanic, Cultural and Women's Chambers of Commerce in bringing these programs to fruition.	# Seminars offered: 8 # Attendees per seminar	Year Round	\$10,000
TECHNICAL ASSISTANCE TO EXPORT-READY COMPANIES				
3	Create an On-line Trade Lead Webpage WTCPB will create a global, on-line trade lead page for use by all Palm Beach County businesses. The business leads are to be assembled and posted from the "member only" files of 200 World Trade Centers worldwide. To the extent possible, WTCPB will differentiate the Bids, RFPs, Request for Qualifications, and related opportunities for services, and import export buy-sell categories by industry cluster. The trade leads will announce sales and purchase leads on goods and services from around the world.	Webpage created # Hits	Sept. 2008	\$15,000
4	Provide Individualized Assistance to Businesses WTCPB will assign an international trade strategist whose technical assistance will be available upon demand from businesses listed with the County Office of Small Business as well as to business owners directly. WTCPB will provide services and up to 15 hours per week with individual companies desirous of building export or import capacity.	# Hours per week worked by consultant # Clients assisted in chronological order and type of assistance (business/individual name, date, assistance needed, assistance provided and outcome in terms of international trade)	May 2008	\$3,750