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**SUBMITTAL TO THE BOARD OF SUPERVISORS
COUNTY OF RIVERSIDE, STATE OF CALIFORNIA**

FROM: Economic Development Agency

SUBMITTAL DATE:
April 8, 2010

SUBJECT: Memorandum of Understanding between the Economic Development Agency and the University of California, Riverside, School of Business Administration Economic Development Partnership Program

RECOMMENDED MOTION: That the Board receive and file the attached Memorandum of Understanding regarding the economic development partnership recently established between the Economic Development Agency (EDA) and the University of California, Riverside, School of Business Administration (UCRSBA).

BACKGROUND: To promote successful economic development, innovation, and business development, EDA and UCRSBA have entered into an Economic Development Partnership Program to better serve the development of the region, businesses, and students. EDA and UCRSBA share the goals of fostering biomedical, high-tech, higher education, and green technology as sectors that will help to grow and diversify the county's economy. Based upon these common goals, the understandings outlined in the MOU will guide the efforts of the EDA/UCRSBA Economic Development Partnership Program to promote economic development opportunities associated with the UCR Medical School, green technology, technology transfer, Foreign Trade, and the development of the IDEA/Forecasting Center at UCR.

Robert Field
Assistant County Executive Officer/EDA

FINANCIAL DATA	Current F.Y. Total Cost:	\$ 0	In Current Year Budget:	N/A
	Current F.Y. Net County Cost:	\$ 0	Budget Adjustment:	N/A
	Annual Net County Cost:	\$ 0	For Fiscal Year:	N/A

COMPANION ITEM ON BOARD OF DIRECTORS AGENDA: No

SOURCE OF FUNDS: N/A	Positions To Be Deleted Per A-30	<input type="checkbox"/>
	Requires 4/5 Vote	<input type="checkbox"/>

C.E.O. RECOMMENDATION: APPROVE
BY:
Jennifer V. Sargent

County Executive Office Signature

FORM APPROVED COUNTY COUNSEL
BY:
MICHELLE CLACK
DATE: 4/14/10
Departmental Concurrence

- Dep't Recomm.: Consent
- Per Exec. Ofc.: Consent
- Policy
- Policy

Prev. Agn. Ref.: N/A **District:** ALL **Agenda Number:**

3.76

On February 23, 2010, the Board authorized the Assistant County Executive Officer/EDA to negotiate and execute agreements with various economic development and tourism organizations up to \$50,000 individually, \$500,000 cumulatively, to promote community economic development and tourism throughout the County of Riverside (Program).

This MOU is the first step in implementing the Program and is a statement of intent indicating how EDA and UCRSBA will work together to promote successful economic development, innovation and business development throughout the County.

EDA will negotiate separate agreements with various organizations to further implement the Program, and will return to the Board for approval if the agreements exceed the authority delegated on February 23, 2010.

Riverside County Economic Development Agency

and the University of California, Riverside, School of Business Administration

Economic Development Partnership Program

This Memorandum of Understanding (MOU) summarizes agreement between the Riverside County Economic Development Agency (EDA) and the University of California, Riverside (UCR), School of Business Administration (UCRSBA), to cooperatively promote successful economic development, innovation and business development. The parties are entering into this Economic Development Partnership Program (EDPP) to better serve the development of the region, businesses and students.

For the past twenty years, EDA has been stimulating the Riverside County economy through its programs. EDA is committed to helping build the foundation of Riverside County's economy through its objectives to bring more jobs to Riverside County, bring higher paying jobs to Riverside County and to increase investment in Riverside County. In the last five years EDA has helped over 100 projects through its Fast Track entitlement assistance program. These projects created over 60,200 jobs, \$3,559,000,000 in capital investment, and more than \$1,451,000,000 in taxable sales. Four years ago, EDA developed the Team Riverside County program which encourages economic development professionals from other municipalities and organizations to collaborate with EDA in promoting Riverside County nationally at tradeshows and in targeted advertising campaigns. EDA has identified biomedical, high-tech, higher education, and green technology as sectors to grow and diversify the Riverside County economy, and seeks to attract related businesses and organizations to the region through its economic development strategic plan. It also recognizes the importance of fostering technology commercialization and developing a workforce with higher education. Furthermore, EDA has recently developed an Office of Foreign Trade that assists businesses engaged in foreign trade and direct foreign investment in Riverside County.

UCR has committed to build the UCR Medical School as an asset to the campus and the region. UCRSBA is committed to fostering economic development opportunities associated with UCR Medical School, including the development of a medical center or hub of biomedical and medical research industries. Furthermore, it has identified high-tech and green technology with particular emphasis on renewable energy as sectors for future development and the need to encourage technology commercialization. UCRSBA also will develop a new Institute for Developmental Economics and Advancement (IDEA) and Forecasting Center with a world trade component that will develop and provide data and market analysis from an econometric model of Inland Southern California for purposes of trend analysis, policy formulation and to facilitate economic development discussion and strategy.

Based upon these common goals, the following understandings will guide this effort, until modified or amended.

1. Purpose and goals

Through the Economic Development Partnership Program, EDA and UCRSBA will cooperate to promote economic development opportunities associated with the UCR Medical School, green technology, technology transfer, Foreign Trade, and the development of the IDEA/Forecasting Center.

The goals of this partnership are to:

- Foster communication between partners; acknowledge positive contributions partners have made to Riverside County's economy both historically and present day in order to move forward on shared goals.
- Serve as centers of information, expertise and assistance with respect to key industries that the region seeks to attract, develop and retain.
- Expand graduate-level opportunities including internships and curriculum associated with business management and foreign trade experience/international business.
- Diversify the economic base and employment opportunities in Riverside County to include more high-technology businesses with particular emphasis on biomedical technology and renewable energy industries.
- Encourage commercializing research and remove barriers for technology transfer.
- Foster environmentally stable economic development.
- Identify and prioritize target industries and clusters that have a high multiplier effect.

2. Programs and Offices

EDA and UCRSBA agree to work together to develop programs and identify offices that will participate to advance the goals of this MOU. The following objectives have been agreed upon as critical steps the partners will take:

- Identify best practices of successful biomedical and high-tech research and development surrounding a medical school, and jointly develop a strategic plan in support of those efforts.
- Encourage technology commercialization; provide the research and develop the institutional support needed to foster technology commercialization. Identify best practices and models of successful programs, as well as the steps needed to implement here in Riverside County.
- Cooperate to develop and support research and events produced through the IDEA/Forecasting Center that promote economic development, such as information regarding economic forecasts, international trade, business trends, innovation and entrepreneurship and best practices to the business community and policy makers.
- Identify an annual event that encourages high-technology companies and related careers such as biotechnology, information technology, high tech manufacturing,

pharmaceuticals, and renewable energy research. Showcase examples of technology-commercialization and economic development that can be promoted through the IDEA/Forecasting Center.

- Building on the Career Center activities at UCR to develop a professional internship series with significant focus in foreign trade, import and export, and international business development. Candidates for such internships shall be from both undergraduate and graduate schools and selection of students will be by mutual agreement of both parties.
- Communicate and coordinate regularly regarding trade shows and other events that meet the goals of this MOU.
- Partner with the Dean's Advisory Board to review and assess the Regional Clusters of Opportunity Survey, which is a collaborative effort with the State Employment Development Department, California Community Colleges, and San Bernardino and Riverside Counties' economic and workforce development divisions.

3. Marketing

EDA and UCRSBA agree to work together to develop an image of inland Southern California as a place where highly skilled/ high technology companies are located and where their employees grow and thrive.

- Each institution will cross promote the other on its websites and in marketing materials.
- Each institution will extend the opportunity to the other to participate in appropriate trade shows, conventions and assemblies.
- Mutually developed promotional plans and materials will be subject to approval by each institution.

4. Notices

Any notices required or desired to be served by either party upon the other shall be addressed to respective parties as set out below:

COUNTY

Robert Field, Asst. County Executive Officer/EDA
Economic Development Agency
3403 10th Street, Suite 500
Riverside, CA 92501
951.955.4860

UCRSBA

David W. Stewart, Dean
University of California, Riverside
School of Business Administration
900 University Ave., Anderson Hall
Riverside, CA 92521
951.827.4237

5. Terms and Termination

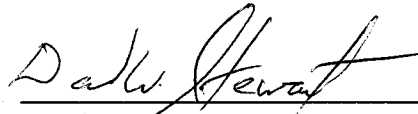
- This agreement shall not create any rights in any third parties, specifically any businesses or students participating in the program. The only parties to this agreement are EDA and UCRSBA.
- Amendments to this agreement must be in writing and approved by the designated representative of each institution.
- Either party may terminate this agreement for cause by giving written notice to the designated representative.

Date: APRIL 7, 2010

Date: April 12, 2010



Robert Field
Assistant County Executive Officer/EDA
County of Riverside
Economic Development Agency



David W. Stewart
Dean, University of California, Riverside
School of Business Administration

FORM APPROVED COUNTY COUNSEL
BY Michelle Clack DATE 4/14/10
MICHELLE CLACK