

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



FROM: Supervisor Bob Buster

SUBMITTAL DATE: November 29, 2010

SUBJECT: Development of Cooperative Agreement with the City of Riverside with regard to Foreign Trade, Exports, Foreign Direct Investment, Education and Training, and Export Import Banking Assistance

RECOMMENDED MOTION: That the Board of Supervisors:

1. Authorize the Assistant County Executive Officer, Managing Director-EDA, and or the County Foreign Trade Commissioner, to work with the City of Riverside in drafting a cooperative agreement to assist the City of Riverside, and other cities as requested, with its foreign trade and foreign relations programs
2. Authorize the Assistant County Executive Officer-EDA to sign a cooperative agreement with the City of Riverside, and other cities as requested, that is to the mutual benefit of the county and city(s)

BACKGROUND: On September 20, 2010, The Honorable Mayor of the City of Riverside met with the Assistant County Executive Officer-EDA and the County Foreign Trade Commissioner-EDA, to request the county assist and cooperate with the City of Riverside to promote trade, diplomatic relations, trade education & training, export financing, foreign trade zone expansion, and EB 5 Visa Centers. During the meeting it was agreed, that the City and County of Riverside, should work cooperatively to promote trade, foreign direct investment, and other topics directly related to the promotion of trade as a means of saving and creating jobs. Most recently Beacon Economics, in cooperation with the University of California at Riverside, released economic data and forecasts that showed trade activity in our county and region as one with current job growth. Brookings Institute, a Washington, D.C. based research firm, advised in a fall 2010 report that this county stand 23d in the nation in exports and that exports are directly responsible for 10 percent of all jobs in our county and region. Cities across the county have asked for similar agreement with respect to foreign trade.

A handwritten signature in black ink that reads "Bob Buster". The signature is written in a cursive style and is positioned above a horizontal line.

**Bob Buster
Supervisor, 1st District**