



# World Trade Center Tacoma – 2017 Personal Services Agreement

Port of Tacoma Commission Meeting  
January 17, 2017



# Request



Request authorization for the Port of Tacoma's CEO or designee to enter into Personal Services Agreement No. 070530 with the World Trade Center Tacoma (WTCT) for 2017 trade services.



# Background



- Port purchased the franchise license in 1979
- WTCT's mission is to help grow trade in the Puget Sound area
- WTCT manages the China Trade and Investment Project, a joint initiative with the City of Tacoma

# Background



Commission provided guidance to staff for the 2017 PSA contract in three areas:

1. Increase Port staff oversight on financial performance
2. Quarterly updates to the Commission
3. Maintain the current funding level

# Background



In addition to annual modifications to the contract, staff responded by adding deliverables:

1. Adding year-to-date P/L statement, balance sheet and an updated debt payment schedule to the monthly packet for review prior to payment.
2. Quarterly presentations on WTCT activities, upcoming events and a financial report.
3. 2017 WTCT contract maintains the 2016 contracted funding level.

# Financial Impact



The proposed 2017 WTCT contract is \$110,000 which includes the \$20,000 for the China Trade and Investment Program. These funds are included in the 2017 Port of Tacoma operating budget.

# Economic Investment



- Trade services to assist members with reducing supply chain costs, finding new markets for export distribution and as an outsourced export desk for small-to-medium enterprises.
- A focus in 2017 will be minority-owned businesses.
- Referrals to local services providers (e.g. logistics services, legal services, real estate).
- Connecting EB-5 investors with local projects.

# Next Steps



Pending Commission authorization, the Port's CEO or designee will enter into Personal Services Agreement No. 070530.



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Request authorization for the Port of Tacoma's CEO or designee to enter into Personal Services Agreement No. 070530 with the World Trade Center Tacoma (WTCT) for 2017 trade services.

