

COMMISSION AGENDA

Item No. 3D

Meeting: 01/17/17

DATE: January 5, 2017
TO: Port Commission
FROM: John Wolfe, Chief Executive Officer
Sponsor: Evette Mason, Government Affairs Manager
SUBJECT: World Trade Center Tacoma 2017 Personal Services Agreement

A. ACTION REQUESTED

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.

B. BACKGROUND

The Port of Tacoma purchased the franchise license for the World Trade Center Tacoma in 1979, and continues to work closely with the WTCT on the shared goal of promoting international trade in the south Puget Sound area. The World Trade Center Tacoma's mission is to help grow trade. They do this by providing assistance in trade research, providing targeted counseling and by connecting its members with local and global partners. Most of its members are based in Pierce, South King and Thurston counties.

The WTCT manages the China Trade and Investment Project, an initiative of the City and Port of Tacoma. The project leverages a successful Sister City relationship with Fuzhou, China to connect Tacoma and Pierce County firms to trading and investment partners in China.

The Port Commission received briefings by the World Trade Center Tacoma's CEO, Louise Tieman, on October 20, 2016 and December 15, 2016 at Port of Tacoma Commission Meetings. The Commission requested 1) increased Port of Tacoma staff oversight on the monthly financials, 2) quarterly updates at a Port Commission Meeting and 3) maintaining the current funding level.

Staff responded with the following additional deliverables outlined in the contract:

- 1) "The written monthly report will provide the Port with testimonials, success stories and member feedback regarding new business and jobs creation, and a year-to-date profit and loss statement, balance sheet and status of debt payment schedule."
- 2) "Quarterly presentation at a Port of Tacoma Commission meeting to include activity update, upcoming participation opportunities and a financial report."
- 3) The 2017 WTCT maintains the 2016 contracted funding level.

C. TIMEFRAME

The length of the contract is January 18, 2017 to December 31, 2017.

D. FINANCIAL SUMMARY

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 Budget.

E. ECONOMIC INVESTMENT

WTCT has a beneficial impact on the local and regional business communities. In recent years, the WTCT expanded its trade services to assist members with reducing supply chain costs, finding new channels of export distribution and serving as an outsourced export desk for small-to-medium enterprises. They anticipate increasing trade services to minority-owned businesses in 2017 through a Minority Business Development Center grant.

In addition, the WTCT also contributes to the business community by referrals to local service providers in the industries of commercial and residential real estate, logistical services, travel and accounting and legal services. WTCT's role with local EB-5 projects contributes significantly to both the success of the project and to regional job creation and tax revenue.

F. NEXT STEPS

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