AMENDED AND RESTATED
ADVANCE SOUTHWEST IOWA CORPORATION
OPERATING AGREEMENT

This Amended and Restated Agreement is made by and between the following parties:

A. Advance Southwest Iowa Corporation (ASWI), an Iowa non-profit corporation, qualified under §501C6 of the Internal Revenue Code;

B. City of Council Bluffs (CCB), an Iowa municipality;

C. Pottawattamie County (PC), an Iowa municipality;

D. Council Bluffs Area Chamber of Commerce (CBCC), an Iowa non-profit corporation, qualified under §501C6 of the Internal Revenue Code;

E. Omaha Chamber Foundation (OCF), a Nebraska non-profit corporation, qualified under §501C3 of the Internal Revenue Code;

F. The Iowa West Foundation (IWF), an Iowa non-profit corporation, qualified under §501C3 of the Internal Revenue Code.

WHEREAS, ASWI is organized to recruit and retain business and industry in Council Bluffs and rural Pottawattamie County through aggressive marketing of assets along with the greater Omaha region and desires to carry out a variety of activities in partnership with the CCB, PC, CBCC, OCF and IWF with specific focus and direction of attracting new businesses, retaining existing businesses, entrepreneurial development, site development, job creation and the expansion of the tax base in the region. ASWI shall establish and coordinate marketing and promotional efforts to enhance the recognition of Council Bluffs and rural Pottawattamie County assets as part of the overall image and recognition of the Greater Omaha/Council Bluffs region. ASWI shall operate and serve as a point of contact for all prospects looking to locate or expand in Council Bluffs and rural Pottawattamie County and shall coordinate such activities to increase the overall developmental activity in the region;

WHEREAS, IWF agrees to give a grant to OCF in the amount of $500,000 to assist OCF in its marketing and economic development purposes in the region;

WHEREAS, OCF agrees to accept the $500,000 grant and utilize it for marketing and economic development purposes in the region;

WHEREAS, CCB agrees to fund ASWI in the amount of $125,000 to promote economic development activities for the City of Council Bluffs as well as the administrative support for ASWI;

WHEREAS, PC agrees to fund ASWI in the amount of $180,000 to promote economic development activities in the City of Council Bluffs and rural Pottawattamie County as well as the administrative support for ASWI;

WHEREAS, ASWI shall continue to employ an Executive Director to carry out the economic development activities and mission of ASWI which is consistent with the job description established by ASWI.

THEREFORE, IN CONSIDERATION of the mutual promises, covenants and payments, the parties agree as follows:

1. IWF hereby agrees to allocate a grant to OCF in the amount of $500,000, commencing in January 2019 and agrees to fund $100,000 per year for the next four (4) years.

2. CCB agrees to allocate to ASWI an amount of $125,000, commencing January 2019 and agrees to fund $125,000 per year for the next four (4) years.

3. PC agrees to allocate to ASWI an amount of $180,000, commencing January 2019 and agrees to fund $180,000 per year for the next four (4) years.

4. ASWI agrees to utilize the allocated funds to carry out its mission of promoting economic development in the City of Council Bluffs and rural Pottawattamie County. ASWI also agrees to employ an Executive Director to oversee the day-to-day operations of the organization.

5. All of the parties hereto agree as follows:

    a. to cooperate with each other in prioritizing the purposes of marketing and advancing economic development in Council Bluffs, rural Pottawattamie County and the region;

    b. to diligently consult and work together to meet the purposes and goals outlined in ASWI's Program of Work;

    c. to fully fund their respective entities as outlined and that a failure of one to allocate funds as scheduled shall negate the obligations of the others until compliance by the non-funding party is met;

d. to review, amend, or modify this agreement at any time during this five (5) year period by unanimous agreement of all of the parties;

e. to continue and extend this agreement on terms and conditions as unanimously agreed upon at the expiration of the five year period if deemed beneficial for all parties.

Wherefore the parties have executed this agreement on this _____ day of December, 2018.

By: _____
Advance Southwest Iowa Corporation, an Iowa Non-Profit Corporation

By: _____
City of Council Bluffs, an Iowa municipality

By: _____
Pottawattamie County, an Iowa municipality

By: _____
Council Bluffs Area Chamber of Commerce, an Iowa Non-Profit Corporation

By: _____
Omaha Chamber Foundation, a Nebraska Non-Profit Corporation

By: _____
Iowa West Foundation, an Iowa Non-Profit Corporation